



Dave Yost • Auditor of State





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Ada Community Improvement Corporation  
Hardin County  
115 West Buckeye Avenue, P.O. Box 202  
Ada, Ohio 45810

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Ada Community Improvement Corporation, Hardin County, (the CIC) for the years ended December 31, 2016 and 2015.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code Section 117.11(A). Because our procedures were not designed to opine on the CIC's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the CIC's financial statements, transactions or balances for the years ended December 31, 2016 or 2015.

The CIC's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code Section 117.11(A) is to examine, analyze and inspect these records and documents.

## Current Year Observation

- 1) Ohio Rev. Code § 1724.05, requires, in part, that each community improvement corporation shall prepare annual financial reports that are prepared according to generally accepted accounting principles (GAAP). This report is to be filed within one hundred twenty days following the last day of the corporation's fiscal year. The financial statements filed for 2016 and 2015 did not include a statement of cash flows. The CIC did not file the 2016 financial statements until June 12, 2017 and then had to refile on June 29, 2017 to include the notes to the financial statements. The CIC should prepare a statement of cash flows for each year and include it with the filed financial statements. Also a procedure and/or control such as a reminder system should be implemented to help assure the timely filing of the annual financial statements and to include the notes to the financial statements.

A handwritten signature in black ink that reads "Dave Yost".

**Dave Yost**  
Auditor of State

July 27, 2017

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**ADA COMMUNITY IMPROVEMENT CORPORATION**

**HARDIN COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
AUGUST 15, 2017**