



**WHITEHALL COMMUNITY IMPROVEMENT CORPORATION
FRANKLIN COUNTY**

BASIC AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015



Dave Yost • Auditor of State



Dave Yost • Auditor of State

Whitehall Community Improvement Corporation
Franklin County
360 S Yearling Road
Whitehall, Ohio 43213

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Whitehall Community Improvement Corporation, Franklin County, Ohio, (the Corporation) for the years ended December 31, 2016 and December 31, 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 Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Corporation's financial statements, transactions or balances for the years ended December 31, 2016 and December 31, 2015.

The Corporation'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 Observations

1. We scanned the 2016 and 2015 General Ledgers. We noted the Corporation does not have any controls in place to ensure the completeness of receipts or that the rates charged are correct. Implementing adequate internal controls over the receipt cycle is essential to the internal control process. Lack of adequate internal controls could lead to material misstatements of receipts and even intentional misappropriation of assets. The Corporation should adopt a policy develops controls over the receipt process including timely deposit and recording.

Current Status of Matters We Reported In Our Prior Engagement

1. We noted the Corporation does not maintain a capital record as required by Ohio Admin Code § 117-2-02(D)(4)(c). The issue was noted in audit report for the years ended December 31, 2014 and 2013 as finding 2014-001. The lack of maintaining an accurate capital asset record or policy could result in the loss or misappropriation of Corporation's assets, and increases the risk of fraud. The Corporation should establish a capitalization asset policy and maintain a capital asset record.
2. We noted the Corporation did not maintain all invoices and did not maintain any duplicate receipts as required by Ohio Rev. Code § 149.351. The issue was noted in audit report for the years ended December 31, 2014 and 2013 as finding 2014-002. Procedures were performed to determine the expenses were for a proper public purpose. Failure to maintain adequate documentation could increase the risk of fraud, inaccurate financial statements, and expenditures that are not for a proper public purpose. The Corporation should ensure proper supporting documentation is retained to evidence all expenditures made and receipts received.

Current Status of Matters We Reported In Our Prior Engagement (Continued)

3. We noted the Corporation filed both the 2016 and 2015 annual financial reports on May 18, 2017. The reports were filed is after the filing date required by Ohio Rev. Code § 1724.05. The issue was noted in audit report for the years ended December 31, 2014 and 2013 as finding 2014-003. Failure to timely file their financial reports with the Auditor of State and publish them online could result in the Corporation's Articles of Incorporation being canceled by the Secretary of State. The Corporation should file their annual GAAP financial report to the Auditor of State within 120 days of fiscal year end and ensure the filing is accurate and complete.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State

May 31, 2017



Dave Yost • Auditor of State

WHITEHALL COMMUNITY IMPROVEMENT CORPORATION

FRANKLIN 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
JUNE 13, 2017**