



OHIO AUDITOR OF STATE  
**KEITH FABER**





# OHIO AUDITOR OF STATE KEITH FABER



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Dunkirk Community Improvement Corporation  
Hardin County  
201 North Main Street  
Dunkirk, OH 45836

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Dunkirk Community Improvement Corporation, Hardin County (the Corporation) for the years ended December 31, 2018 and 2017.

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, 2018 and 2017.

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.

Based on the results of our procedures, we found the following significant compliance issue to report.

## Current Year Observations

**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). The financial statements shall be filed with the auditor of state within one hundred twenty days following the last day of the corporation's fiscal year, unless the auditor of state extends the deadline.

The Corporation filed the 2018 financial statements on April 15, 2019, and filed the 2017 financial statements on May 17, 2018. The financial statements filed for both years included a balance sheet, profit & loss report, statement of cash flows, and notes to the financial statements. However, there were no opening and ending balances included on the Statement of Cash Flows for either 2018 or 2017. In addition, the 2017 financial statements were not filed timely.

The Corporation should file financial statements in accordance with GAAP that are complete and that include all required GAAP note disclosures. The financial statements should be filed within one hundred twenty days of the fiscal year-end. If the Corporation would elect to file cash basis financial statements, Ohio Rev. Code §117.38 states entities filing on a cash-basis must file annual reports with the Auditor of State within 60 days of the fiscal year-end. Failure to file complete financial statements timely could result in not being eligible for a basic engagement. Our prior audit also reported this deficiency.

## Current Status of Matters Reported in our Prior Engagement

In addition to the matter noted above in Current Year Observations, the prior basic audit report noted that the amount reported as checking/savings on the balance sheet at December 31, 2016 was \$7,232.86. The bank statement for December 30, 2016 reported a balance of \$7,257.64 for a difference of \$24.78, however, there was not a bank to book reconciliation to support this variance

and/or reconciling item. The checking/savings amount on the balance sheet at December 31, 2018 agreed to the respective bank statement.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber  
Auditor of State  
Columbus, Ohio

August 28, 2019

OHIO AUDITOR OF STATE  
**KEITH FABER**



**DUNKIRK 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  
SEPTEMBER 12, 2019**