



**HOLMES COUNTY COMMUNITY IMPROVEMENT CORPORATION  
HOLMES COUNTY**

**BASIC AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2018-2017**





88 East Broad Street, 5<sup>th</sup> Floor  
Columbus, Ohio 43215-3506  
(614) 466-3402 or (800) 443-9275  
CentralRegion@ohioauditor.gov

Holmes County Community Improvement Corporation  
Holmes County  
2 Court Street  
Suite 21  
Millersburg, Ohio 44654

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Holmes County Community Improvement Corporation, Wayne County, (the CIC) 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 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, 2018 and 2017.

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.

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

#### **Current Year Observation**

1. We noted the CIC did not have active status per the Ohio Secretary of State's website. **Ohio Rev. Code §1702.57** states that no person shall exercise or attempt to exercise any rights, privileges, immunities, powers, franchises, or authority under the articles of a domestic corporation after such articles have been canceled or after such corporation has been dissolved or after the period of existence of the corporation specified in its articles has expired, except such acts as are incident to the winding up of the affairs of such corporation, or are required to obtain reinstatement of the articles in accordance with §1702.06, 1702.59, or 1724.06 of the revised code, or are permitted upon reinstatement by division (C) of §1702.60 of the revised code. The CIC was supposed to submit their continued existence statement by October 31, 2018.

The CIC did not file their certificate of continued existence by October 31, 2018. However, the CIC did file a reinstatement with the Secretary of State on August 2, 2019 and are currently in active status.

**Current Year Observation (Continued)**

2. **Ohio Rev. Code § 1724.05** requires community improvement corporations to file annual financial reports in accordance with Generally Accepted Accounting Principles (GAAP); however, the CIC filed its 2018 and 2017 annual financial reports on a regulatory cash basis.

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 27, 2019

# OHIO AUDITOR OF STATE KEITH FABER



**HOLMES COUNTY COMMUNITY IMPROVEMENT CORPORATION**

**HOLMES 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 24, 2019**