FRANKLIN COUNTY STADIUM, INC. AND
COLUMBUS BASEBALL TEAM, INC.

COMBINED FINANCIAL STATEMENTS

DECEMBER 31, 2005 AND 2004

Auditor of State
Betty Montgomery

Board of Trustees
Franklin County Stadium, Inc. and Columbus Baseball Team, Inc.
1155 W. Mound St.
Columbus, OH 43223

We have reviewed the *Independent Auditors' Report* of the Franklin County Stadium, Inc. and Columbus Baseball Team, Inc., Franklin County, prepared by Haemmerle, Heximer, Harvey & Co., for the audit period January 1, 2005 through December 31, 2005. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Franklin County Stadium, Inc. and Columbus Baseball Team, Inc. is responsible for compliance with these laws and regulations.

Betty Montgomery

BETTY MONTGOMERY
Auditor of State

May 18, 2006

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The Board of Trustees
Franklin County Stadium, Inc.
and Columbus Baseball Team, Inc.

Independent Auditors' Report

We have audited the accompanying combined balance sheet of Franklin County Stadium, Inc. (the Stadium) and Columbus Baseball Team, Inc. (the Team) and the related combined statements of revenues, expenses and changes in equity and of cash flows as of and for the year ended December 31, 2005. These combined financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these combined financial statements based on our audits. The Stadium and Team are component units of Franklin County pursuant to Codification of Governmental Accounting and Financial Reporting Standards (GASB) section 2600.128 and NO80.103.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of the Stadium and Team as of December 31, 2005, and the results of their operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United State of America.

In accordance with Government Auditing Standards, we have also issued a report dated January 30, 2006 on our consideration of Stadium's and Team's compliance and on their internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis on pages 4 and 5 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of the management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming an opinion on the combined financial statements taken as a whole. The accompanying financial information included in the attached Supplementary Combining Schedule of Revenue and Expenses is presented for purposes of additional analysis and is not a required part of the Stadium and Team combined financial statements. Such information has been subjected to the auditing procedures applied in the audit of the aforementioned combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the aforementioned combined financial statements taken as a whole.

HHH CPA GROUP, LLC.

January 30, 2006

Management's Discussion and Analysis

This narrative comparison is for the Columbus Clippers 2005 audit as compared to the previous year. The team saw an increase in attendance of roughly 5%, representing the best paid attendance figure in the last decade. Parking prices were increased from $2 to $3 per vehicle and this, coupled with the increase in attendance, led to a significant increase in parking receipts. Daily ticket prices were held constant and concessions prices were only permitted a percentage increase that coincided with the raw material cost increase. Most income categories were up slightly; however, the team is still not in a position to pass along all the cost increases of doing business to our fans in this particular facility at this point in time.

Supplies, repair and maintenance is a category that continues to go up as we struggle to maintain an outdoor facility that will celebrate its 75th birthday during the course of this calendar year. Utility costs were down slightly, which is an area management stays very aggressive about controlling to the best of its ability. Insurance costs were up, and once again, this is an area that the team has very little control over with the baseball industry requirements throughout the country. Team expenses were slightly less, and that was a result of being eliminated from the post-season playoffs on the last weekend of the regular season; last year we did advance to the first round of the playoffs before being eliminated.

The overall audit again indicates a status quo report for the most part. The team continues to utilize the interest from the investments held in reserve to balance the budget. These reserves also started being used in 2005 for the planning of the new downtown ballpark, to known as Huntington Park, scheduled to open in 2008. The team expended over $250,000 in that area of its operations. Part of the gradual increase in the team's numbers last year and in the next two years will be fans and sponsors lining up to be able to participate in the new facility. The team continues to advise everyone that all ticket holders and sponsors of Cooper Stadium are first in line, on a seniority basis, when it comes to participating and securing tickets at the new downtown ballpark.

The following table provides a summary of the Columbus Clippers net assets as of December 31:

Summary of Net Assets
(dollars are in thousands)

	2005	2004	Amount Change	% Change
Current and other assets	$3,631	$3,287	$ 344	10.47
Capital assets	2,083	2,437	(354)	(14.53)
Total assets	5,714	5,724	(10)	
Total liabilities	651	665	(14)	(2.11)
Net assets:				
Invested in capital assets	2,083	2,437	(354)	(14.53)
Unrestricted	2,980	2,622	358	13.65
Total net assets	$5,063	$5,059	$ 4	

The following table provides a summary of the Columbus Clippers net assets as of December 31:

Summary of Changes in Net Assets
(dollars are in thousands)

	2005	2004	Amount Change	% Change
Revenues:				
Operating	$3,700	$3,622	$ 78	
Nonoperating	361	447	(86)	
Total revenue	4,061	4,069	(8)	(0.20)
Expenses:				
Operating	3,643	3,731	(88)	
Nonoperating	414	437	(23)	
Total expense	4,057	4,168	(111)	(2.66)
Increase (decrease) in net assets	4	(99)	103	
Beginning net assets	5,059	5,158	(99)	(1.92)
Ending net assets	$5,063	$5,059	$ 4	(0.08)

All the numbers are in line with the 2% decline in attendance ... the team continues to watch their finances with great care and are staying in line with yearly expenses as opposed to revenues. Ticket prices and parking have not been increased due to the state of the economy; and concessions have had minimal increases only when dictated by the cost of raw materials.

The Columbus Clippers are in the 28th season of providing affordable, wholesome family entertainment for the citizens of Franklin County and central Ohio. They have done this with no subsidies, and have paid back both the loan for the franchise and the loan for improvements to the stadium. All capital expenditures since 1977 have been financed by the team. The two major factors impacting the success of the business operations continue to the performance of the team on the field and the weather for home games; two factors where the business operations have little impact. The Columbus Clippers still stand as a model franchise in that they are the only team in minor league baseball, to our knowledge that has paid off both the debt on its franchise and the debt on its facility and own both completely free of debt. That is a significant achievement in this industry of professional sports.

Kenneth Schnacke
General Manager

FRANKLIN COUNTY STADIUM, INC. AND COLUMBUS BASEBALL TEAM, INC.

COMBINED BALANCE SHEETS

DECEMBER 31, 2005 AND 2004

ASSETS	2005	2004
Cash and cash equivalents	$ 344,223	$ 360,137
Investments available for sale	2,815,010	2,754,802
Trade accounts receivable, net of allowance for doubtful accounts of $1,000 and $4,000 respectively	9,441	9,443
Souvenir and equipment inventory	149,693	152,245
Prepaid expenses for Huntington Park	255,160	-
Other prepaid expenses	57,876	10,649
Property, plant and equipment, net	2,082,981	2,437,170
Total assets	$ 5,714,384	$ 5,724,446
LIABILITIES AND FUND EQUITY		
Accounts payable	$ 76,717	$ 104,413
Accrued expenses	16,029	22,240
Capital lease obligation	28,146	9,513
Due to others	225,000	222,000
Deferred revenue	305,499	307,276
Total liabilities	651,391	665,442
Fund equity:		
Net assets:		
Invested in capital assets	2,082,981	2,437,170
Unrestricted	2,980,012	2,621,834
Total fund equity	5,062,993	5,059,004
Total liabilities and fund equity	$ 5,714,384	$ 5,724,446

See accompanying notes to combined financial statements.

FRANKLIN COUNTY STADIUM, INC. AND COLUMBUS BASEBALL TEAM, INC.

COMBINED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004

	2005	2004
Revenues:		
Ticket sales	1,255,239	1,231,093
Concessions	870,672	852,801
Souvenirs	328,295	323,027
Other	1,245,594	1,215,760
Total revenues	3,699,800	3,622,681
Expenses:		
Stadium	1,042,984	1,118,584
Payroll and related taxes	1,383,577	1,403,184
Team Expenses	405,357	416,376
Souvenirs	275,245	263,808
Other	535,972	528,736
Total expenses	3,643,135	3,730,688
Income (loss) before investment income and depreciation	56,665	(108,007)
Investment income :		
Interest and dividends	23,177	17,936
Realized gains on investments available for sale	216,895	157,941
Unrealized gains on investments available for sale	121,261	270,577
Total investment income	361,333	446,454
Income before depreciation	417,998	338,447
Depreciation	414,009	437,027
Net income (loss)	3,989	(98,580)
Fund equity at beginning of year	5,059,004	5,157,584
Fund equity at end of year	$ 5,062,993	$ 5,059,004

See accompanying notes to combined financial statements.

FRANKLIN COUNTY STADIUM, INC. AND COLUMBUS BASEBALL TEAM, INC.

COMBINED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004

	2005	2004
Cash flows from operating activities:		
Cash received from customers	$ 3,698,025	$ 3,610,595
Cash paid to suppliers	(2,335,140)	(2,319,293)
Cash paid to employees	(1,383,577)	(1,421,849)
Cash paid for Huntington Park expenses	(255,160)	-
Net cash used in operating activities	(275,852)	(130,547)
Cash flows from capital activities:		
Acquisition of property, plant and equipment	(59,820)	(88,204)
Net cash used in capital activities	(59,820)	(88,204)
Cash flows from investing activities:		
Investment income	39,619	17,936
Proceeds from sales of investments available for sale	1,206,432	992,062
Investment expense	(30,958)	(28,335)
Purchase of investments available for sale	(913,968)	(773,097)
Proceeds from capital lease obligation	28,075	-
Payments on capital lease obligation	(9,442)	(4,095)
Net cash provided by investing activities	319,758	240,471
Net decrease in cash and cash equivalents	(15,914)	(14,280)
Cash and cash equivalents at beginning of year	360,137	374,417
Cash and cash equivalents at end of year	$ 344,223	$ 360,137
Reconciliation of income (loss) before investment income and depreciation to net cash flow income from operating activities		
Income (loss) before investment income and depreciation	$ 56,665	$ (108,007)
Adjustments to reconcile income (loss) before investment income And depreciation to net cash used in operating activities:		
(Increase) decrease in assets:		
Trade accounts receivable	2	22,546
Souvenir and equipment inventory	2,552	24,656
Prepaid expenses for Huntington Park	(255,160)	-
Other prepaid expenses	(47,227)	19,871
Increase (decrease) in liabilities:		
Accounts payable	(27,696)	(39,316)
Accrued expenses	(6,211)	(18,665)
Due to others	3,000	3,000
Deferred revenue	(1,777)	(34,632)
Total adjustments	(332,517)	(22,540)
Net cash used in operating activities	$ (275,852)	$ (130,547)

See accompanying notes to combined financial statements.

1. Summary of Significant Accounting Policies

Franklin County Stadium, Inc. (the Stadium) and Columbus Baseball Team, Inc. (the Team) were organized by Franklin County, Ohio (the County) as nonprofit Ohio corporations in accordance with Section 1702.01 of the Ohio Revised Code to manage, operate and promote a professional baseball team and such other forms of entertainment that benefit the general welfare of the County. Both corporations are directed by the Franklin County Board of Parks and Recreation (the Board) and are component units of the County.

The accounting policies and financial reporting practices of the Stadium and Team conform to Generally Accepted Accounting Principles (GAAP). The Stadium and Team apply all relevant Governmental Accounting Standards Board (GASB) pronouncements. The Stadium and Team have implemented GASB Statement 20. They have elected to apply all applicable statements issued by the Financial Accounting Standards Board (FASB). The adoption of this approach to accounting required no change from prior years. The following is a summary of its significant accounting policies:

(a) Basis of Presentation - Fund Accounting

The accounting system is organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenses. The operating fund of the Stadium and Team is a proprietary fund. It is used to account for operations that are financed and operated in a manner similar to private business enterprises where the costs (expenses, including depreciation) of operating the stadium are financed through user charges.

(b) Basis of Accounting

The proprietary fund is reported using the accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned and expenses, including depreciation, are recognized at the time liabilities are incurred.

The Stadium and Team report deferred revenue on the combined balance sheet. Deferred revenue arises when potential revenue does not meet both the measurable and available criteria for recognition in the current period. Deferred revenue also arises when resources are received by the Stadium and Team before they have a legal claim to them, as when season ticket monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, or when the Stadium and Team have a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

(c) Budgetary Data

The Stadium and Team are not subject to annual budget requirements.

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(d) Management's Estimates

Preparation of financial statements in accordance with generally accepted accounting principles requires the use of management's estimates.

(e) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all cash in checking accounts, money market accounts and petty cash to be cash equivalents.

(f) Investments Available for Sale

Investments available for sale are stated at fair value. The Stadium and Team pool all individual cash balances and investments available for sale for investment purposes. Investment income is credited to the Stadium and Team based on the average investment balances in each entity.

The Stadium and Team use the specific identification cost method when calculating realized gains and losses on sales of investments available for sale.

(g) Souvenir and Equipment Inventory

Inventories are stated at the lower of cost (first-in, first-out basis) or market. The cost of inventory is recorded as an expenditure at the time individual inventory items are consumed.

(h) Property, Plant and Equipment

Property, plant and equipment purchases are capitalized at cost. Depreciation is recorded on the straight-line basis using the following asset lives:

Machinery and equipment	3 - 10 years
Leasehold improvements	5 - 20 years
Playing field	10 years

(i) Advertising

Advertising costs are expensed as incurred. Advertising costs, net of reimbursements from sponsors, were $245,169 and $250,717 for 2005 and 2004, respectively.

(j) Income Taxes

Management believes that the Stadium and Team are exempt from Federal income taxes under Section 115 of the Internal Revenue Code. Accordingly, no income tax expense is recorded in the accompanying combined financial statements.

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2. Cash and Investments

Deposits: All monies are deposited into banks or investment companies designated by the governing board. Funds not needed for immediate expenditure may be deposited in interest bearing or non-interest bearing accounts, or U.S. government obligations. Security shall be furnished for all deposits, whether interest-bearing or non-interest bearing, except that no such security is required for U.S. government obligations.

Custodial risk is the risk that, in the event of bank failure, the deposits of the component unit might not be recovered. At December 31, 2005, the Stadium held a cash book balance of $344,223. The bank balances totaled $183,179, of which $159,608 was insured by FDIC. The remaining balance of $23,571 was uncollateralized, however these deposits were covered by a pledged collateral pool.

Investments: The following securities are authorized investments under the Stadium's policy:

1. United States Treasury notes, bills, bonds, or other obligation or security issued by the Treasury, any other obligation guaranteed as to principal and interest by the U.S., or any book entry, zero-coupon security that is a direct obligation of the United States.

2. Bonds, notes, debentures, or any other obligations or securities issued directly by any federal government agency or instrumentality.

3. Money market mutual funds, provided that the investments are made only through eligible institutions.

4. Common stocks in publicly traded companies in an equity account managed by certified professionals.

As of December 31, 2005, the Stadium had the following investments:

Investments:	Fair Value	Weighted Average Maturity	Percentage of Portfolio
Managed equity accounts	$1,609,244	N/A	57.17%
Mutual funds	729,583	N/A	25.92%
Cash surrender value of life insurance	281,183	N/A	9.99%
Deferred compensation accounts	195,000	N/A	6.92%
Total investments	$2, 815,010		100.00%

Interest rate risk: The Stadium does not have a policy limiting investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Credit risk: The Stadium does not place a limit on the amount that may be invested in any one issuer.

(Continued)

2. Cash and Investments – (Continued)

Custodial credit risk: For an investment, the custodial credit risk is that risk that, in the event of the failure of the counterparty to a transaction, the Stadium will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In order to mitigate custodial risk, the Stadium purchases their investments only through an approved broker/dealer or institution.

3. Retirement and Deferred Compensation

Certain employees of the Stadium and Team participate in a nonqualified retirement plan. The Stadium and Team have a policy of purchasing life insurance policies for these employees. The Stadium and Team are the owner and beneficiary of these policies. The cash surrender value of these policies is included in investments available for sale.

Certain employees of the Stadium and Team participate in nonqualified Deferred Compensation Plans (the Plans). Under these Plans employees defer a portion of their incentive pay until a later date, usually after retirement. The benefits under these Plans are subject to vesting schedules. The assets of the Plans remain the property of the Stadium and Team until the employees vest in their benefit. The Stadium and Team have a fiduciary responsibility regarding these assets and their use.

4. Property, Plant and Equipment

The changes in components of property, plant and equipment in 2005 were as follows:

	Balance at 12/31/04	Additions	Retirements	Balance at 12/31/05
Machinery and equipment	$1,190,906	$ 46,220	$ -	$1,237,126
Leasehold improvements	5,368,048	13,600	-	5,381,648
Playing field	922,782	-	-	922,782
	7,481,736	59,820	-	7,541,556
Accumulated depreciation	(5,044,566)	(414,009)	-	(5,458,575)
	$2,437,170	$ (354,189)	$ -	$2,082,981

Depreciation expense totaled $414,009 and $437,027 for the years ended December 31, 2005 and 2004, respectively.

5. Concessions Contract

On March 1, 2001 the Stadium entered into a contract with Sodexho Marriott (Sodexho) to operate the concession stands. The original agreement was for a four-year period, but contains provisions for an annual review and analysis of operations. The contract has been extended for an additional year.

The concessions revenue for 2005 and 2004 consists of commissions from Sodexho of $870,672 and $852,801, respectively.

(Continued)

6. Transactions with Affiliates

The Stadium leases Cooper Stadium from the Franklin County Commissioners (the Commissioners) for a fee of $1.00 per year plus an amount to be jointly agreed upon by the Board and the Commissioners based upon the availability of unexpended revenue and considering any and all funds expended by the Stadium and Team for maintenance and/or improvements to Cooper Stadium. The lease expense was $1.00 for 2005 and 2004. The lease is for an indefinite term, but must be renewed each year. The Stadium subleases Cooper Stadium to the Team.

7. Player Development Contracts/Baseball Agreement

In January 1999, the National Association of Professional Baseball Leagues (the Minor Leagues) signed an agreement (the baseball agreement) with the National League of Professional Baseball Clubs and the American League of Professional Baseball Clubs (collectively the Major Leagues), which is effective through September 30, 2007, subject to modification by either party after the 2003 season. The terms of the baseball agreement modified the Team's player development contract with the Major Leagues. Under the terms of the baseball agreement, the Major League Club (New York Yankees Baseball Club) is responsible for the entire salary and other related compensation amounts of the players. The Team is responsible for the players hotel and travel costs, uniform and equipment cost and other partial costs as designated in the contract.

In addition, beginning in 1992 the baseball agreement requires payment from the Minor Leagues to the Major Leagues for maintenance of the player development contracts, in an amount equal to a percentage of the Minor League's Clubs' net championship season ticket revenue. In 2005, each Minor league team paid 4.0% of the net championship season ticket revenue.

The Team has renewed the operating contract with the New York Yankees Baseball Club through September 2006.

FRANKLIN COUNTY STADIUM, INC. AND COLUMBUS BASEBALL TEAM, INC.

SUPPLEMENTARY COMBINING SCHEDULE OF REVENUES AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2005

	Team	Stadium	Elimination	Totals 2005	Totals 2004
Revenues:					
Ticket sales	$1,255,239	$ -	$ -	$1,255,239	$1,231,093
Concessions	778,366	92,306	-	870,672	852,801
Souvenirs	289,419	38,876	-	328,295	323,027
Other	893,154	637,440	285,000	1,245,594	1,215,760
3,216,178	768,622	285,000	3,699,800	3,622,681	
Expenses:					
Stadium	1,037,208	290,776	285,000	1,042,984	1,118,584
Payroll and related taxes	1,083,341	300,236	-	1,383,577	1,403,184
Team	405,357	-	-	405,357	416,376
Souvenirs	243,317	31,928	-	275,245	263,808
Other	464,496	71,476	-	535,972	528,736
	3,233,719	694,416	285,000	3,643,135	3,730,688
Income (loss) before investment income and depreciation	(17,541)	74,206	-	56,665	(108,007)
Investment income:					
Interest and dividends	211	22,966	-	23,177	17,936
Realized gains (losses)	1,974	214,921	-	216,895	157,941
Unrealized gains (losses)	1,103	120,158	-	121,261	270,577
	3,288	358,045	-	361,333	446,454
Income (loss) before depreciation	(14,253)	432,251	-	417,998	338,447
Depreciation	327,066	86,943	-	414,009	437,027
Net income (loss)	$ (341,319)	$ 345,308	$ -	$ 3,989	$ (98,580)

See accompanying notes to combined financial statements.

Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by Government Auditing Standards

The Board of Trustees
Franklin County Stadium and Columbus Baseball Team, Inc.

We have audited the combined financial statements of Franklin County Stadium, Inc. (the Stadium) and Columbus Baseball Team, Inc. (the Team) as of and for the year ended December 31, 2005, and have issued our report thereon dated January 30, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Stadium's and Team's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the combined financial statements and not to provide assurance on the internal control over financial reporting. A material weakness is a condition in which the design or operation of one or more internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the combined financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Stadium's and Team's compliance with certain provisions of laws, regulations, contracts and grants noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audits, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported herein under Government Auditing Standards.

This report is intended for the information and use of the Board of Trustees, management, and the Auditor of State of Ohio, and is not intended and should not be used by anyone other than these specified parties.

HHH CPA GROUP, LLC.

January 30, 2006

Auditor of State
Betty Montgomery

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490

FRANKLIN COUNTY STADIUM, INC. AND
COLUMBUS BASEBALL TEAM, INC.

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
MAY 30, 2006