



Dave Yost • Auditor of State



**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

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# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

Auglaize Educational Academy  
Auglaize County  
1045 Dearbaugh Avenue  
Wapakoneta, Ohio 45895

To the Board of Directors:

We have audited the accompanying financial statements of Auglaize Educational Academy, Auglaize County, Ohio (AEA), as of and for the fiscal year ended June 30, 2011, which collectively comprise the AEA's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the AEA's management. Our responsibility is to express opinions on these financial statements based on our audit.

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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the 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 our audit provides a reasonable basis for our opinions.

Ohio Administrative Code § 117-2-03 (B) requires the AEA to prepare its annual financial report in accordance with accounting principles generally accepted in the United States of America. However, as discussed in Note 2, the accompanying financial statements and notes follow the cash accounting basis. This is a comprehensive accounting basis other than generally accepted accounting principles. The accompanying financial statements and notes omit assets, liabilities, fund equities, and disclosures that, while material, we cannot determine at this time.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash financial position of Auglaize Educational Academy, Auglaize County, Ohio, as of June 30, 2011, and the respective changes in cash financial position, thereof, for the fiscal year then ended in conformity with the accounting basis Note 2 describes.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 3, 2012, on our consideration of the AEA's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

We conducted our audit to opine on the AEA's financial statements taken as a whole. Management's Discussion & Analysis includes tables of net assets and changes in net assets. These tables provide additional information, but are not part of the basic financial statements. However these tables are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These tables were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. Other than the aforementioned procedures applied to the tables, we applied no procedures to any other information in Management's Discussion & Analysis, and we express no opinion or any other assurance on it.

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

April 3, 2012

**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED**

The discussion and analysis of Auglaize County Educational Academy's (AEA) financial performance provides an overall review of AEA's financial activities for the fiscal year ended June 30, 2011, within the limitations of cash basis accounting. Readers should also review the basic financial statements and notes to enhance their understanding of AEA's financial performance.

**Using the Basic Financial Statements**

This annual report is presented in a format consistent with the presentation requirements of Governmental Accounting Standards Board Statement No. 34, as applicable to AEA's cash basis of accounting.

AEA has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than generally accepted accounting principles. Basis of accounting is a reference to when financial events are recorded, such as the timing for recognizing receipts, disbursements, and the related assets and liabilities. Under AEA's cash basis of accounting, receipts and disbursements and the related assets and liabilities are recorded when they result in cash transactions.

As a result of using the cash basis of accounting, certain assets and their related receipts (such as accounts receivable) and certain liabilities and their related disbursements (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

Table 1 provides a summary of AEA's net assets for fiscal year 2011 and fiscal year 2010:

<b>Table 1</b>			
<b>Net Assets</b>			
	<b>2011</b>	<b>2010</b>	<b>Change</b>
<b>Assets:</b>			
Current Assets	\$557,174	\$650,467	(\$93,293)
Total Net Assets	\$557,174	\$650,467	(\$93,293)

Net assets decreased by \$93,293, or 14 percent. During fiscal year 2011, AEA paid the Sponsor for additional teachers, aides, and supplies needed to provide services to the students.

Table 2 reflects the change in net assets for fiscal year 2011 and fiscal year 2010.

<b>Table 2</b>			
<b>Change in Net Assets</b>			
	<b>2011</b>	<b>2010</b>	<b>Change</b>
<b>Operating Receipts:</b>			
Charges for Services	\$ 12,458	\$ 18,549	(\$ 6,091)
Foundation	510,680	418,651	92,029
Miscellaneous Receipts	330		330
Total Operating Receipts	523,468	437,200	86,268
<b>Non-Operating Receipts:</b>			
Interest	1,466	3,542	(2,076)
Grants	186,643	59,042	127,601
Total Non-Operating Receipts	188,109	62,584	125,525
Total Receipts	711,577	499,784	211,793

**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED  
(Continued)**

**Table 2  
Change in Net Assets  
(Continued)**

<b>Operating Disbursements:</b>			
Purchased Services	757,415	607,313	(150,102)
Materials and Supplies	45,919	8,659	(37,260)
Other Disbursements	1,536		(1,536)
Total Disbursements	<u>804,870</u>	<u>615,972</u>	<u>(188,898)</u>
Decrease in Net Assets	(93,293)	(116,188)	22,895
Net Assets at Beginning of Year	<u>650,467</u>	<u>766,655</u>	<u>(116,188)</u>
Net Assets at End of Year	<u>\$557,174</u>	<u>\$650,467</u>	<u>(\$93,293)</u>

Receipts from charges for services decreased from a reduction of participants in credit recovery and online virtual courses. Foundation receipts increased 22 percent from an increase in overall enrollment. Grants increased in fiscal year 2011 from additional federal funds that had been drawn down to cover costs from the prior fiscal year.

Disbursements increased significantly. In fiscal year 2010, the Sponsor paid a portion of the costs of the Superintendent and Treasurer. For fiscal year 2011, the Sponsor employed a full-time Superintendent and Treasurer and provided additional staff to the EA for regular and special education teachers and tutors as well as purchasing additional supplies.

### **Budgeting**

AEA is not required to follow the budgetary provisions set forth in Ohio Revised Code Chapter 5705.

### **Current Issues**

AEA has continued to provide training to participating school districts on the services available through AEA.

### **Contacting AEA's Financial Management**

This financial report is designed to provide citizens, taxpayers, investors, and creditors with a general overview of AEA's finances and to reflect AEA's accountability for the monies it receives. Questions concerning any of the information provided in this report or requests for additional information should be directed to Kristy L. Weaks, Treasurer, 1045 Dearbaugh Avenue, Suite 2, Wapakoneta, Ohio 45895.



**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**STATEMENT OF NET ASSETS  
CASH BASIS  
JUNE 30, 2011**

**Assets:**

**Current Assets:**

Equity in Pooled Cash and Cash Equivalents	<u>\$557,174</u>
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**Net Assets:**

Unrestricted	<u>\$557,174</u>
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*See Accompanying Notes to the Basic Financial Statements.*

**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGE IN NET ASSETS  
CASH BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

<b>Operating Receipts:</b>	
Charges for Services	\$12,458
Foundation	510,680
Miscellaneous Receipts	330
Total Operating Receipts	<u>523,468</u>
<b>Operating Disbursements:</b>	
Purchased Services	757,415
Materials and Supplies	45,919
Other Disbursements	1,536
Total Operating Disbursements	<u>804,870</u>
Operating Loss	<u>(281,402)</u>
<b>Non-Operating Receipts:</b>	
Interest	1,466
Grants	186,643
Total Non-Operating Receipts	<u>188,109</u>
Change in Net Assets	(93,293)
Net Assets at Beginning of Year	<u>650,467</u>
Net Assets at End of Year	<u><u>\$557,174</u></u>

*See Accompanying Notes to the Basic Financial Statements.*

**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

**1. DESCRIPTION OF THE SCHOOL**

Auglaize County Educational Academy (AEA) is a nonprofit corporation established pursuant to Ohio Revised Code Chapters 3314 and 1702. AEA's objective is to provide education opportunities through a virtual curriculum for students in kindergarten through twelfth grade. AEA, which is part of the State's education program, is nonsectarian in its programs, admissions policies, employment practices, and all other operations. AEA may acquire facilities as needed and contract for any services necessary for the operation of the school.

AEA was approved for operation under a contract with the Auglaize County Educational Service Center for a five-year period commencing on the first day of the 2003 academic year. AEA became operational in November 2004. The contract was subsequently renewed for an additional five-year period commencing on July 1, 2008. Auglaize County Educational Service Center is responsible for evaluating the performance of AEA and has the authority to deny renewal of their contract at its expiration. Auglaize County Educational Service Center is also the fiscal agent of AEA with the Treasurer of Auglaize County Educational Service Center performing the role of Treasurer for AEA.

AEA operates under the direction of a six-member Board of Directors made up of the Superintendents from the participating school districts. Auglaize County Educational Service Center does not make up a majority of the Board and cannot impose its will on AEA; therefore, AEA is not a component unit of the Auglaize County Educational Service Center. The Board of Directors is responsible to help create, approve, and monitor AEA's annual budget, develop policies to guide the operation of AEA, and maintain a commitment to the vision, mission, and belief statements of AEA and the children it serves.

During fiscal year 2011, AEA purchased services from the Auglaize County Educational Service Center to provide instructional, professional development, administrative, and curriculum development services for AEA.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements are presented on a cash basis of accounting. This basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting. Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails. Following are the more significant of AEA's accounting policies.

**A. Basis of Presentation**

AEA's basic financial statements consist of a statement of net assets and a statement of receipts, disbursements, and change in net assets.

AEA uses enterprise accounting to maintain its financial records during the fiscal year. Enterprise accounting focuses on the determination of operating income, change in net assets, and financial position. Enterprise accounting may be used to account for any activity for which a fee is charged to external users for goods or services.

**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
(Continued)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Accounting**

AEA's financial statements are prepared using the cash basis of accounting. Except for modifications having substantial support, receipts are recorded in AEA's financial records and reported on the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred.

As a result of the use of the cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in the financial statements.

**C. Budgetary Process**

Unlike other public schools located in the State of Ohio, community schools are not required to follow the budgetary provisions set forth in Ohio Revised Code Chapter 5705, unless specifically provided by AEA's contract with its Sponsor. The contract between AEA and its Sponsor does prescribe an annual budget requirement.

**D. Cash and Cash Equivalents**

Cash and cash equivalents held by AEA are reflected as "Equity in Pooled Cash and Cash Equivalents" on the statement of net assets. Investments with an original maturity of three months or less at the time they are purchased are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months are reported as investments. During fiscal year 2011, the AEA's investments consisted of nonnegotiable certificates of deposit, which are reported at cost.

**E. Net Assets**

Net assets are reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. AEA first applies restricted resources when a disbursement is made for purposes for which both restricted and unrestricted net assets are available.

**F. Operating Receipts and Disbursements**

Operating receipts are those receipts that are generated directly from the primary activity of AEA. Operating disbursements are necessary costs incurred to provide the service that is the primary activity of AEA. All receipts and disbursements not meeting this definition are reported as non-operating.

**3. DEPOSITS**

Custodial credit risk for deposits is the risk that in the event of bank failure, AEA will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year end, none of AEA's bank balance of \$560,422 was exposed to custodial credit risk. AEA has no deposit policy for custodial credit risk.

**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
(Continued)**

**4. RISK MANAGEMENT**

AEA is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. AEA is provided insurance coverage through the Auglaize County Educational Service Center sponsor's plan:

Coverage provided by the Schools of Ohio Risk Sharing Authority is as follows:

General Liability	
Occurrence	\$3,000,000
Aggregate	5,000,000

Settled claims have not exceeded this commercial coverage in any of the past three years, and there has been no significant reduction in insurance coverage from the prior fiscal year.

**5. FISCAL AGENT**

The agreement with the Auglaize County Educational Service Center states the Treasurer of the Auglaize County Educational Service Center shall serve as the treasurer of AEA. The Treasurer of the Auglaize County Educational Service Center shall perform the following functions while serving as the Treasurer of AEA:

- A. Maintain the financial records of AEA in the same manner as are financial records of school districts, pursuant to rules of the Auditor of State;
- B. Comply with the policies and procedures regarding internal financial control of AEA;
- C. Comply with the requirements and procedures for financial audits by the Auditor of the State.

**6. RELATED PARTY TRANSACTIONS**

In fiscal year 2011, services and supplies were obtained from the Auglaize County Educational Service Center by AEA, in the amount of \$703,444. The amount of these services and supplies was as follows:

	<u>Amount</u>
Salaries	\$465,702
Fringe Benefits	160,877
Purchased Services	31,308
Materials and Supplies	15,308
Capital Outlay	27,001
Other	3,248
Total	<u>\$703,444</u>

**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
(Continued)**

**7. CONTINGENCIES**

**A. Grants**

AEA received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of AEA at June 30, 2011.

**B. Litigation**

There are currently no matters in litigation with the AEA as a defendant.

**C. Full Time Equivalency**

The Ohio Department of Education conducts reviews of enrollment data and full-time equivalency (FTE) calculations made by community schools. These reviews are conducted to ensure the schools are reporting accurate student enrollment data to the State, upon which State foundation funding is calculated. The conclusions of this review could result in State funding being adjusted. The AEA was overpaid \$5,690 in fiscal year 2011 and a refund will be submitted to the Ohio Department of Education.



# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Auglaize Educational Academy  
Auglaize County  
1045 Dearbaugh Avenue  
Wapakoneta, Ohio 45895

To the Board of Directors:

We have audited the financial statements of Auglaize Educational Academy, Auglaize County, (AEA) as of and for the fiscal year ended June 30, 2011, and have issued our report thereon dated April 3, 2012. 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 the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the AEA's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the AEA's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the AEA's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the AEA's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

### Compliance and Other Matters

As part of reasonably assuring whether the AEA's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed an instance of noncompliance or other matters we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2011-01.

We also noted a certain matter not requiring inclusion in this report that we reported to the AEA's management in a separate letter dated April 3, 2012.

We intend this report solely for the information and use of management, the Board of Directors, AEA's sponsor, and others within the AEA. We intend it for no one other than these specified parties.

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

April 3, 2012



**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**SCHEDULE OF FINDINGS  
JUNE 30, 2011**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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**FINDING NUMBER 2011-01**

**Noncompliance**

**Ohio Rev. Code Section 117.38** provides that each public office shall file a financial report for each fiscal year. The Auditor of State may prescribe forms by rule or may issue guidelines, or both, for such reports. If the auditor of state has not prescribed a rule regarding the form for the report, the public office shall submit its report on the form utilized by the public office. **Ohio Administrative Code Section 117-2-03** further clarifies the requirements of Ohio Rev. Code Section 117.38.

**Ohio Admin Code Section 117-2-03 (B)** requires the Auglaize Educational Academy (the AEA) to prepare its annual financial report in accordance with generally accepted accounting principles. However, the AEA prepared its financial statements in accordance with standards established by the Auditor of State for governmental entities not required to prepare annual reports in accordance with generally accepted accounting principles. The accompanying financial statements omit assets, liabilities, fund equities, and disclosures that, while material, cannot be determined at this time. Pursuant to Ohio Rev. Code Section 117.38, the AEA may be fined and subject to various other administrative remedies for its failure to file the required financial report.

The AEA should prepare the annual financial statements according to generally accepted accounting principles to provide the users with more meaningful financial statements.

**OFFICIALS' RESPONSE:** We did not receive a response from Officials to the finding reported above.

**AUGLAIZE EDUCATIONAL ACADEMY  
AUGLAIZE COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
JUNE 30, 2011**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain</i></b>
2010-01	Ohio Rev. Code Section 117.38 and Ohio Admin. Code 117-2-03(B) – failed to prepare financial statements in accordance with GAAP.	No	Repeated as Finding 2011-01
2010-02	Ohio Admin. Code Section 117-6-07(B)(1) – failed to bond the community school fiscal officer.	Yes	



# Dave Yost • Auditor of State

## Independent Accountants' Report on Applying Agreed-Upon Procedures

Auglaize Educational Academy  
Auglaize County  
1045 Dearbaugh Avenue  
Wapakoneta, Ohio 45895

To the Board of Directors:

Ohio Rev. Code Section 117.53 states "the auditor of state shall identify whether the school district or community school has adopted an anti-harassment policy in accordance with Section 3313.666 of the Revised Code. This determination shall be recorded in the audit report. The auditor of state shall not prescribe the content or operation of any anti-harassment policy adopted by a school district or community school."

Accordingly, we have performed the procedures enumerated below, which were agreed to by the Board, solely to assist the Board in evaluating whether Auglaize Educational Academy (AEA) has adopted an anti-harassment policy in accordance with Ohio Rev. Code Section 3313.666. Management is responsible for complying with this requirement. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Board. Consequently; we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. In our report dated March 31, 2011, we noted the Board adopted an anti-harassment policy on February 26, 2006. However, this policy did not include all matters required by Ohio Rev. Code 3313.666.
2. The Board amended the policy on December 17, 2010. We read the amended policy, noting it now includes all the requirements listed in Ohio Rev. Code 3313.666.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the anti-harassment policy. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board and Academy's sponsor, and is not intended to be and should not be used by anyone other than these specified parties.

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

**Dave Yost**  
Auditor of State

April 3, 2012

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# Dave Yost • Auditor of State

**AUGLAIZE EDUCATIONAL ACADEMY**

**AUGLAIZE 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 10, 2012**