



Dave Yost • Auditor of State





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Forest, Community Improvement Corporation.  
Hardin County  
118 E. Lima Street  
P.O. Box 39  
Forest, Ohio 45843

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

The CICs 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. The amount reported as cash/cash equivalents on the statement of financial position at December 31, 2016 was \$3,056.72. The bank statement for December 30, 2016 reported a balance of \$3,090.88 for a difference of \$34.16, however, there was not a bank to book reconciliation to support this variance and/or reconciling item. To help prevent errors and/or irregularities from occurring and not being detected in a timely manner, a bank to book reconciliation should be prepared each month and presented to the other Board members for review.
2. 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 filed for 2016 and 2015 included a statement of financial position and a statement of activities but did not include a statement of cash flows. The notes to financial statements indicated that the financial statements were prepared on the cash basis. The CIC should prepare financial statements according to GAAP, include a statement of cash flows, and include all appropriate GAAP note disclosures.

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

**Dave Yost**  
Auditor of State

July 27, 2017

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**FOREST 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  
AUGUST 8, 2017**