



Dave Yost • Auditor of State





# Dave Yost • Auditor of State

Reading Community Improvement Corporation  
Hamilton County  
Reading, Ohio

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Reading Community Improvement Corporation, Hamilton County, (the 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 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, 2016 and 2015.

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.

## Current Year Observations

1. We noted the CIC did not post an expense for the purchase of real estate in the amount of \$46,278 to the CIC's financial statements. In addition we noted the CIC did not post a receipt in the amount of \$46,278 to the CIC's financial statements. The CIC should post all activity of the CIC to the financial statements to accurately report the financial activity of the CIC.
2. Ohio Rev. Code §1724.06 requires a community improvement corporation to prepare an annual financial report prepared according to generally accepted accounting principles, and the financial report 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 that deadline.

The CIC did not file 2015 financial statements within 120 days of fiscal year end. The CIC's fiscal year end date was December 31, 2015 and the CIC filed the 2015 financial statements on March 8, 2017. Failure to file financial statements within the required reporting deadline could lead to loss of the CIC's articles of incorporation.

## Current Status of Matters We Reported in Our Prior Engagement

3. Our prior report for the years ended December 31, 2014 and 2013 included a matter regarding the CIC not preparing monthly bank reconciliations. We reviewed the CIC's bank reconciliations during the current audit period and noted the CIC is now performing monthly bank reconciliations and also noted the approval of the monthly bank reconciliations by the CIC's Fiscal Officer.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping initial "D".

**Dave Yost**  
Auditor of State

Columbus, Ohio

June 28, 2017



# Dave Yost • Auditor of State

**COMMUNITY IMPROVEMENT CORPORATION OF READING**

**HAMILTON 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  
JULY 11, 2017**