



**APPLE CREEK COMMUNITY IMPROVEMENT CORPORATION
WAYNE COUNTY**

BASIC AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2016-2015



Dave Yost • Auditor of State



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Apple Creek Community Improvement Corporation
Wayne County
63 East Main Street
Apple Creek, OH 44606

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Apple Creek Community Improvement Corporation, Wayne County, Ohio, (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 Corporation's financial statements, transactions or balances for the years ended December 31, 2016 or 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 document the performance of a formal bank to book reconciliation process during 2016 and 2015. Furthermore, the CIC did not maintain receipt and expenditure ledgers other than a bank account check book register. We were able to determine the CIC did reconcile as of December 31, 2016 and 2015. Reconciling cash and maintenance of revenue and expenditure journals are a critical control in ensuring all transactions are posted accurately and in proper accounting period.

Also, the CIC's small size requires governing board involvement with critical accounting processes (such as bank reconciliation) to compensate for the inability to segregate these duties. The absence of these reviews may be a material weakness in internal accounting control, resulting in inaccurate cash balances, or even undetected theft.

2. The CIC filed their cash basis reports for 2016 and 2015 on October 23, 2017 and October 24, 2017, respectively. Ohio Rev. Code § 117.38 requires government entities filing cash basis reports to submit them within 60 days after the close of the fiscal year. By not filing timely, the CIC is subject to penalties. The CIC should ensure their cash basis annual financial reports are filed with the Auditor of State within 60 days of fiscal year end.

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

Dave Yost
Auditor of State
Columbus, Ohio

December 6, 2017

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APPLE CREEK COMMUNITY IMPROVEMENT CORPORATION

WAYNE 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
JANUARY 9, 2018**