



Dave Yost • Auditor of State





# Dave Yost • Auditor of State

September 5, 2018

Community Improvement Corporation of Munroe Falls  
Summit, County  
43 Munroe Falls Avenue  
Munroe Falls, Ohio 44362

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Community Improvement Corporation of Munroe Falls, Summit County, (the Corporation) for the year(s) ended December 31, 2017 and 2016:

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 Corporation'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, 2017 and 2016.

The Corporation'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.

Based on the results of our procedures, we found the following significant compliance or accounting issues to report.

## Current Year Observations

1. Ohio Rev. Code §1724.05 provides that each community improvement corporation shall prepare an annual financial report that is prepared according to generally accepted accounting principles. The report shall be filed with the auditor of state within one hundred twenty days following the last day of the corporation's fiscal year. The Corporation filed its annual financial reports for the years ending December 31, 2017 and 2016 on May 15, 2018, and August 24, respectively. These reports were due by April 30, 2018 and May 1, 2017. The Corporation also filed these reports using the regulatory basis of accounting, instead of in accordance with generally accepted accounting principles. The Corporation should file its annual financial report with the auditor of state by the required date and on the proper basis.

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

**Dave Yost**  
Auditor of State

September 5, 2018

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**COMMUNITY IMPROVEMENT CORPORATION OF MUNROE FALLS, OHIO**

**SUMMIT 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  
SEPTEMBER, 20 2018**