



Dave Yost • Auditor of State



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Conotton-Sandy-Tuscarawas Valley Community Improvement Corporation
Tuscarawas County
6448 Lindentree Rd. NE
Mineral City, Ohio 44656

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of Conotton-Sandy-Tuscarawas Valley Community Improvement Corporation, Tuscarawas County, Ohio (the Corporation), for the years ended February 24, 2017 and 2016.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code § 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 February 24, 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 § 117.11(A) is to examine, analyze and inspect these records and documents.

Current Year Observations

Ohio Rev. Code § 1724.05 required each community improvement corporation shall prepare an annual financial report that conforms to rules prescribed by the auditor of state pursuant to section 117.20 of the Revised Code, that is prepared according to generally accepted accounting principles (GAAP).

The Corporation prepared GAAP financial statements under Statement of Financial Accounting Standards (SFAS) 117. The financial statement presented included the Statement of Financial Position, the Statement of Activities and Changes in Net Assets and Statement of Cash Flows. While the Corporation does not have any cash, the expenses of the Corporation were paid by an officer of the Corporation. While this amount was reflected as a long term liability, the corresponding debt activity was not reported in the Statement of Activities and Changes in Net Assets and Statement of Cash Flows. Additionally, the equity balance of the Statement of Financial Position did not agree to the equity balance on the Statement of Activities and Changes in Net Assets. The following differences were noted:

- The 2016 Statement of Activities and Changes in Net Assets should have reported \$263 in Operating Expenses, (\$263) in Changes in Net Assets, a beginning balance of (\$1,814) and an ending balance of (\$2,077);
- The 2016 Statement of Cash Flows should have reported \$263 in Cash Payments for Goods or Services under Cash Flows from Operating Activities. Debt Proceeds of \$263 should have been reported under Cash Flows from Noncapital Financial Activities; and
- The 2017 Statement of Activities and Changes in Net Assets should have reported a beginning and ending balance of (\$2,077).

Reporting debt related activity in the Statement of Activities and Changes in Net Assets and Statement of Cash Flows will help to ensure that the financial statements are accurately reported and that the Statement of Financial Position equity balance agrees to the equity balance on the Statement of Activities and Changes in Net Assets.

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
Columbus, Ohio

July 21, 2017



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CONOTTON – SANDY – TUSCARAWAS VALLEY COMMUNITY IMPROVEMENT CORPORATION

TUSCARAWAS 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 3, 2017