



Dave Yost • Auditor of State



**COMMUNITY IMPROVEMENT CORPORATION OF  
THE CITY OF VAN WERT AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Independent Accountants' Report.....	1
Statement of Financial Position - December 31, 2009 .....	3
Statement of Activities For the Year Ended December 31, 2009 .....	4
Statement of Cash Flows - December 31, 2009 .....	5
Notes to the Basic Financial Statements .....	7
Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	13
Schedule of Findings.....	15
Schedule of Prior Audit Findings.....	16

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# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

Community Improvement Corporation of the  
City of Van Wert and the County of Van Wert  
Van Wert County  
515 Main Street  
Van Wert, Ohio 45891

To the Board:

We have audited the accompanying statement of financial position of the Community Improvement Corporation of the City of Van Wert and the County of Van Wert, (the CIC), as of and for the years ended December 31, 2009, which collectively comprise the CIC's basis financial statements as listed in the table of contents. These financial statements are the responsibility of the CIC's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Community Improvement Corporation of the City of Van Wert and the County of Van Wert, as of December 31, 2009, and the changes in its net assets and cash flows, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 20, 2011, on our consideration of the CIC's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

**Dave Yost**  
Auditor of State

September 20, 2011

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**COMMUNITY IMPROVEMENT CORPORATION OF THE CITY OF VAN WERT  
AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2009**

	<b>2009</b>
<b>Assets:</b>	
<b>Current Assets:</b>	
Cash and cash equivalents	\$33,993
Prepaid insurance	726
Total Current Assets	34,719
 <b>Non-Current Assets</b>	
Land Purchase Options	138,004
<b>Capital Assets:</b>	
Land	45,000
Land improvements	25,000
Office equipment and furnishings	2,624
Buildings	480,000
Building improvements	65,771
Site development	264,995
Less: Accumulated depreciation	(105,669)
Total Capital Assets	777,721
Total Assets	950,444
 <b>Liabilities and Net Assets:</b>	
Accounts payable	2,150
Mortgage note payable - Current	43,026
Refundable deposits	1,463
Note Payable	65,505
Accrued real estate taxes	
Accrued interest	9,003
Mortgage note payable - Noncurrent	391,681
Total Liabilities	512,828
Net Assets - Unrestricted	437,616
Total Liabilities and Net Assets	\$950,444

*The notes to the financial statements are an integral part of this statement.*

**COMMUNITY IMPROVEMENT CORPORATION OF THE CITY OF VAN WERT  
AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<b>2009</b>
<b>Changes in unrestricted net assets:</b>	
<b>Revenues:</b>	
Donations - Community support	\$10,000
Grant income - Corporate support	10,609
In-Kind donated services	1,310
Rent income	41,890
Interest income	170
Dinner receipts - fundraiser	2,295
Miscellaneous	1,527
Total Revenue	67,801
<b>Expenses:</b>	
Advertising	1,000
Dues	1,265
Dinner expense	8,295
Insurance	2,798
Taxes	9,167
Heat	7,764
Light & power	9,536
Water & sewer	1,045
Telephone	2,671
Meeting expense	1,411
Security service	1,468
Ground maintenance	1,968
Building repairs & maintenance	4,373
Legal & professional fees	9,661
Depreciation	20,916
Interest	450
Travel	1,528
Office supplies	597
Trash	877
Facility management board labor	1,310
Total Expenses	88,100
Increase in Net Assets	(20,299)
Net Assets at January 1	457,915
Net Assets at December 31	\$437,616

*The notes to the financial statements are an integral part of this statement.*



**COMMUNITY IMPROVEMENT CORPORATION OF THE CITY OF VAN WERT  
AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**STATEMENT OF CASH FLOWS  
DECEMBER 31, 2009**

	<b>2009</b>
<b>Cash Flows from Operating Activities:</b>	
Change in Fund Balance	(\$20,299)
<b>Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:</b>	
Depreciation	20,916
<b>Increase (Decrease) in Cash Resulting From Changes In:</b>	
Accounts Payable	(2,169)
Accrued Interest	(1,577)
	(3,129)
<b>Cash Flows Used in Investing Activities:</b>	
Land Purchase Options	(6,002)
Building Improvements	(40,473)
Site Development	(96,170)
Net Cash Used in Investing Activities	(142,645)
<b>Cash Flows Used in Financing Activities:</b>	
Citizens Bank Loan	65,505
Net Cash Used in Financing Activities	65,505
Net Increase (Decrease) in Cash and Cash Equivalents	(80,269)
Cash and Cash Equivalents, January 1	114,262
Cash and Cash Equivalents, December 31	\$33,993
<b>Supplemental Data:</b>	
<b>Non-cash Investing and Financing Activities:</b>	
Donations	\$1,310
Expenditures	(\$1,310)

*The notes to the financial statements are an integral part of this statement.*

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**COMMUNITY IMPROVEMENT CORPORATION  
OF THE CITY OF VAN WERT AND VAN WERT COUNTY  
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Summary of Operations**

The Community Improvement Corporation of the City of Van Wert and the County of Van Wert, Ohio (the CIC), a not-for-profit organization, is an Ohio chartered Community Improvement Corporation established to advance, encourage, and promote the industrial, economic, commercial, and civic development within Van Wert County, Ohio and in the surrounding geographical areas.

As part of that charter, the CIC operates the Van Wert Area Business Innovation Center (the Center), a "small business development incubator" in Van Wert, Ohio. The Center promotes development within Van Wert County, Ohio by providing low-cost, subsidized facilities, services, and consulting to emerging and development stage enterprises during the enterprises' early years. The Center also rents excess, unused space in their building to other non-development stage business and individuals at fair market, unsubsidized rates and terms to aid in the alleviation of expenses related to the operation of the Center.

The CIC is governed by a nine member Board of Trustees consisting of an elected officer of the City of Van Wert, an elected officer of the County of Van Wert, an elected officer from a township in the County of Van Wert as nominated by the Van Wert County Commissioners, a representative from the Van Wert Industrial Development Corporation or its successor, a representative from the elected officers of any subdivision in the County of Van Wert nominated by the nominating committee, and four residents of the County of Van Wert nominated by the nominating committee.

The Board of Trustees believe these financial statements present all activities which the CIC is financially responsible.

**B. Financial Statement Presentation**

The financial statements are presented in accordance with Statement of Financial Accounting Standards No. 117, (cod. FASB 958) "Not-For-Profit Entities" which requires the CIC to report information regarding its financial position and activities according to three classes of net assets:

**Unrestricted net assets** – Represent resources over which the Board of Directors has discretionary control and are used to carry out the operations of the organization in accordance with its bylaws.

**Temporarily restricted net assets** – Represent resources currently available for use, but expendable only for those operating purposes specified by the donor. When a donor restriction expires, that is, when stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. As of December 31, 2009, the CIC had no temporarily restricted net assets.

**Permanently restricted net assets** – Represent the principal amount and bequests accepted with the donor stipulation that the principal be maintained intact in perpetuity with only the income to be used per designation of the donor. As of December 31, 2009, the CIC has no permanently restricted net assets.

**COMMUNITY IMPROVEMENT CORPORATION OF  
THE CITY OF VAN WERT AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009  
(Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Income Tax Status**

The CIC is exempt from federal income taxation under Section 501(c)(6) of the Internal Revenue Code of 1986.

**D. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**E. Cash and Cash Equivalents**

For purposes of the statement of cash flows and the statement of financial position, the CIC considers all temporary cash investments with maturity of 12 months or less to be cash equivalents. This would consist of checking, saving, and certificates of deposit.

**F. Economic Dependence**

The CIC is dependent upon the City of Van Wert, Ohio and the County of Van Wert for general financial support through grants provided by those government entities to the CIC. The CIC is dependent upon Security Central Corporation, Van Wert, for financial support through their favorable financing terms and conditions contained in the mortgage note payable.

**G. Property, Furnishing, and Equipment**

It is the CIC's policy to capitalize expenditures in excess of \$500 with an estimated life of more than one year. Property and equipment accounts are stated at cost or donated value and are being depreciated using the straight-line method over their estimated useful lives of three to forty years. When sold, retired, or otherwise disposed of, the related cost and accumulated depreciation are removed from the applicable accounts and any gain or loss resulting there from is included in the statement of activities. Routine maintenance, repairs, and renewals are charged to the operating costs and expenses as incurred. Property and equipment additions or expenditures, which materially increases the values or extend useful lives, are capitalized.

**H. Capital Assets**

The CIC periodically evaluates the net realizable value of capital assets, including property and plant, relying on a number of factors including operating results, business plans, economic projections, and anticipated future cash flows. When indicators or impairment are presented, the carrying values of the assets are evaluated in relation to the operating performance and estimated future undiscounted cash flows of the underlying business.

Impairment in the carrying value of an asset is recognized whenever anticipated future undiscounted cash flows from an asset are estimated to be less than its carrying value. The amount of the impairment recognized is the difference between the carrying value of the asset and its fair market value. Fair values are based on assumptions concerning the amount and timing of estimated future cash flows and the assumed discount rates, reflecting varying degrees of estimated risk.

**COMMUNITY IMPROVEMENT CORPORATION OF  
THE CITY OF VAN WERT AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009  
(Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

All capital assets are capitalized at cost and updated for additions and reductions during the fiscal year. Donated capital assets are recorded at their fair market value on the date donated. Improvements are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All capital assets, except land and site development, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<b>Description</b>	<b>Useful Lives</b>
Land Improvements	10 years
Buildings and Building Improvements	10-30 years
Furniture and Fixtures	5-10 years
Equipment	3-10 years

**I. Advertising**

The CIC's policy is to expense advertising costs when incurred.

**J. Cash Depositories**

The Board of Trustees has authorized maintaining cash deposits in checking, saving, and certificate of deposit accounts at three financial institutions with offices inside Van Wert County, Ohio. All cash balances of the CIC are insured by the Federal Deposit Insurance Corporation.

The carrying amount of cash at December 31 was as follows:

Total Demand Deposits	<u>2009</u> <u>\$33,993</u>
-----------------------	--------------------------------

**2. RELATED PARTY TRANSACTIONS**

The CIC occasionally uses the facilities of the Ohio State University's Economic Development Extension Office located within City Hall, Van Wert, Ohio. Employees of the Ohio State University provide logistical, clerical, and managerial services to the CIC. Occasionally, the CIC will utilize equipment owned and maintained by the Ohio State University's Economic Development Extension Office, the City of Van Wert, Ohio, and Van Wert County, Ohio.

**3. OTHER RELATED PARTY CONTRIBUTIONS AND TRANSACTIONS**

In 2009, a total of \$20,982 of the rent revenue was received from Security Central Corporation. This represents 50% of the total rent revenues and 31% of all revenues of the CIC.

**4. RESTRICTIONS OF NET ASSETS**

The CIC did not have any restrictions at December 31, 2009.

**COMMUNITY IMPROVEMENT CORPORATION OF  
THE CITY OF VAN WERT AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009  
(Continued)**

**5. CAPITAL ASSETS**

Capital asset activity for the years ended December 31, 2009 are as follows:

	<b>Balance at 12/31/08</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance at 12/31/09</b>
<b>Non-depreciable Capital Assets:</b>				
Land	\$ 45,000			\$ 45,000
Site Development	168,825	\$ 96,170		264,995
Total Non-depreciable Capital Assets	213,825	96,170		309,995
<b>Depreciable Capital Assets:</b>				
Land Improvements	25,000			25,000
Furniture, Fixtures, and Equipment	2,624			2,624
Buildings	480,000			480,000
Building Improvements	25,298	40,474		65,772
Total Depreciable Capital Assets	532,922	40,474		573,396
<b>Less Accumulated Depreciation:</b>				
Land Improvements	(10,833)	(2,500)		(13,333)
Furniture, Fixtures, and Equipment	(2,074)	(297)		(2,371)
Buildings	(67,890)	(15,667)		(83,557)
Building Improvements	(3,999)	(2,452)		(6,451)
Total Accumulated Depreciation	(84,796)	(20,916)		(105,712)
Capital Assets, Net	<u>\$661,951</u>	<u>\$115,728</u>	<u>\$0</u>	<u>\$777,679</u>

**6. NOTES PAYABLE**

In May of 2009 the CIC obtained a \$120,000 note (line of credit) with Citizens National Bank at 5.00% with a maturity date of May 6, 2010. As of December 31, 2009, the CIC owed a balance of \$65,504 on the note.

The CIC owes a mortgage note obligation to Security Central Corporation, Van Wert, Ohio in the amount of \$434,707 on December 31, 2008. This obligation, collateralized by the Center's real estate in Van Wert, bears interest at a rate of two percent per annum. All amounts equal to quarterly net profits received from the use and operation of the real estate are to be paid to amortize principal and interest on this obligation each calendar quarter. Further, the minimum annual payment to be made by the CIC on principal and interest beginning during the calendar year of 2008 is \$30,000 per year, regardless of the CIC's net profits from the use and operation of the real estate. Additionally, any and all amounts received as a government or private grant related to the real estate collateralizing the obligation must be paid to Security Central Corporation within 15 days of receipt. Any payment on the obligation is first applied to interest earned as of the date of the payment, with the excess being used to reduce the principal on the obligation.

The changes in the CIC's long-term obligations during 2009 were as follows:

**COMMUNITY IMPROVEMENT CORPORATION OF  
THE CITY OF VAN WERT AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009  
(Continued)**

**6. NOTES PAYABLE (Continued)**

	<b>Principal Outstanding 1/1/2009</b>	<b>Additions</b>	<b>Deductions</b>	<b>Principal Outstanding 12/31/2009</b>
Note – Line of Credit		\$92,425	\$26,920	\$ 65,505
Mortgage Note	\$434,707			434,707
Total Debt	<u>\$434,707</u>	<u>\$92,425</u>	<u>\$26,920</u>	<u>\$500,212</u>

The obligation is payable and due in full in August 2024. Principal and interest payments to retire the debt as of December 31, 2009, are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2010	\$ 43,026	\$16,974	\$ 60,000
2011	22,160	7,840	30,000
2012	22,583	7,417	30,000
2013	23,055	6,945	30,000
2014	23,516	6,484	30,000
2015-2019	124,811	25,189	150,000
2020-2024	175,556	11,990	187,546
	<u>\$434,707</u>	<u>\$82,839</u>	<u>\$517,546</u>

**7. FINANCIAL UNCERTAINTIES - SUBSEQUENT**

The Board has determined that it is the reasonably possible that the CIC will not be able to meet it's obligations under the mortgage note obligation on the property and plan in the future due to unanticipated low occupancy rates for the Center. The Board had initiated discussions with the lender to restructure that debt obligation prior to the end of 2008. Additionally, the Board continues to aggressively pursue qualified tenants for the space, has agreed to rent space to non-qualified tenants (those who are not start-up businesses), and to rent space for tempory vehicle storage to individuals during the winter months.

**8. CONTRIBUTED SERVICES**

The CIC included the value of contributed services when such services create or enhance nonfinancial assets and when those services require specialised skills, are provided by individuals having those skills, and would otherwise typically need to be purchased. The value of these services are reflected in the financial statements as In-kind donated services and facility management board labor.

The contributed services consist of Executive Director services and clerical services and are provided primarily by employees of the Van Wert County Office of Economic Development, which is operated under contract with the Ohio State University's Cooperative Extension Service. Such services are funded by the City of Van Wert and Van Wert County.

**COMMUNITY IMPROVEMENT CORPORATION OF  
THE CITY OF VAN WERT AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2009  
(Continued)**

**9. LEASING ACTIVITIES**

Essentially all buildings and land are held for lease to others.

A primary function of the CIC is to provide below-market, subsidized industrial, commercial, and office space to start-up businesses. Rent revenues are reflected in the Statement of Activities net of such discounts. The CIC estimates the subsidies provided as part of this program amount to \$2,000 for the year.

**10. RISK MANAGEMENT**

The CIC has obtained commercial insurance for comprehensive property and general liability. The coverage limits are as follows:

General Liability:	Limit \$2,000,000, each occurrence \$1,000,000
Property General Liability:	Limit \$50,000
Equipment Breakdown:	Limit \$11,000
Data Compromise:	Limit \$50,000
Identity Recovery:	Limit \$15,000
Building Replacement:	Limit \$2,424,000
Personal Property Replacement:	Limit \$1,000





# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Community Improvement Corporation of the  
City of Van Wert and the County of Van Wert  
Van Wert County  
515 Main Street  
Van Wert, Ohio 45891

To the Board:

We have audited the financial statements of the Community Improvement Corporation of the City of Van Wert and the County of Van Wert (the CIC), as of and for the year ended December 31, 2009, and have issued our report thereon dated September 20, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the CIC's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the CIC's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the CIC's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. Therefore, we cannot assure that we have identified all deficiencies, significant deficiencies or material weaknesses. However, as described in the accompanying schedule of findings we identified a significant deficiency in internal control over financial reporting, that we consider a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and timely corrected. We consider finding 2009-01 described in the accompanying schedule of findings to be a material weakness.

### **Compliance and Other Matters**

As part of reasonably assuring whether the CIC's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We also noted certain matters not requiring inclusion in this report that we reported to the CIC's management in a separate letter dated September 20, 2011.

We intend this report solely for the information and use of management, Board of Trustees, and others within the CIC. We intend it for no one other than these specified parties.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive, flowing style.

**Dave Yost**  
Auditor of State

September 20, 2011

**COMMUNITY IMPROVEMENT CORPORATION OF  
THE CITY OF VAN WERT AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**SCHEDULE OF FINDING  
DECEMBER 31, 2009**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
--

**FINDING NUMBER 2009-01**

**Material Weakness**

The annual financial statements should be presented according to the adopted reporting format of the entity to help users fully understand the financial activity and balances. Additionally, the financial statements should accurately reflect the balances at year-end and the notes to the financial statements should include all significant disclosures. The CIC prepared the 2009 annual financial statements in accordance with Statement of Financial Accounting Standards No. 117, (cod. FASB 958) "Not-For-Profit Entities" since it met the criteria of a governmental not-for-profit entity. The following issues were identified in the CIC's financial statements:

- The financial statements presented a General Fund and Incubator Fund along with a total for all funds. While the total for all funds column appropriately presented the Statement of Financial Position, Statement of Activities, and Statement of Cash Flows for the entity, the presentation of separate funds was not consistent with the reporting requirements of Financial Accounting Standards No. 117, (cod. FASB 958).
- The CIC's Statement of Cash Flows, which was prepared using the indirect method of reporting, reported non-cash donations in the amount of \$1,310 and expenditures in the amount of \$1,310, in the section for Net Cash Provided by Operations instead of being reported as supplemental data.
- The CIC's Statements of Financial Position presented Temporarily Restricted Net Assets in the amount of \$103,085. There was no donor imposed stipulation on this balance. The Statements of Financial Position overstated the current portion of Mortgage Notes Payable by \$15,950 and the non-current portion of the Mortgage Notes Payable by \$14,423.
- The CIC's notes to the financial statements did not include a disclosure for capital assets.

The accompanying financial statements and notes have been adjusted to correct the issues identified above.

The CIC should review the annual financial statements to help assure they comply with the reporting requirements of the Statement of Financial Accounting Standards No. 117, (cod. FASB 958) "Not-For-Profit Entities.

**Officials' Response:**

We did not receive a response from Officials to this finding.

**COMMUNITY IMPROVEMENT CORPORATION OF  
THE CITY OF VAN WERT AND THE COUNTY OF VAN WERT  
VAN WERT COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDING  
DECEMBER 31, 2009**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain</i></b>
2008-001	Financial Statement Presentation	No	Repeated as Finding 2009-01



# Dave Yost • Auditor of State

**COMMUNITY IMPROVEMENT CORPORATION OF THE CITY OF VAN WERT AND THE COUNTY OF  
VAN WERT**

**VAN WERT 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  
NOVEMBER 10, 2011**