



Dave Yost • Auditor of State





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Cuyahoga County Community Improvement Corporation  
Cuyahoga County  
1240 Huron Road, Suite 300  
Cleveland, Ohio 44115

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Cuyahoga County Community Improvement Corporation, Cuyahoga County, (the Corporation) for the years ended December 31, 2014 and 2013.

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, 2014 and 2013.

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.

## **Current Observations**

1. The bank reconciliation prepared as of December 31, 2014 did not include the Corporation's Money Market Bank Account. This resulted in an understatement of bank and book balances of \$7,976. Reconciling cash is a critical control in assuring all transactions are posted accurately and in the proper accounting period. The Corporation should include all accounts on its bank reconciliation.

**Current Observations (Continued)**

2. The Corporation did not complete nor file an annual financial report with the Auditor of State for the years ended December 31, 2014 and 2013. Ohio Rev. Code Section 1724.05 requires community improvement corporations to complete an annual financial report that is prepared according to generally accepted accounting principles, and that is certified by the board of directors of the corporation or its treasurer or other chief fiscal officer to the best knowledge and belief of those persons certifying the report. The financial report must 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. By not filing financial reports, the Corporation is not fulfilling their duties of accountability and transparency to the public. The Corporation should complete and file an annual financial report in accordance with the above Ohio Rev. Code Section.

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

June 1, 2015



# Dave Yost • Auditor of State

**CUYAHOGA COUNTY COMMUNITY IMPROVEMENT CORPORATION**

**CUYAHOGA 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  
JUNE 11, 2015**