



Dave Yost • Auditor of State





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Community Improvement Corporation of Lordstown  
1455 Salt Springs Road  
Lordstown, Ohio 44481

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 Lordstown, Trumbull County, (the CIC) for the years ended December 31, 2015 and 2014.

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 CIC's financial statements, transactions or balances for the years ended December 31, 2015 and 2014.

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.

We obtained written representation from the governing Board that the CIC had no revenue or significant expense activity during the years ended December 31, 2015 and 2014.

## Current Year Observations

1. The Corporation did not create GAAP financial statements and did not make disclosures on its operations. The Corporation should create GAAP financial statements and note disclosures to be in conformity with GAAP and file the unaudited annual reports through the Annual Financial Data Reporting System (AFDARS) also known as the "Hinkle" system.
2. The Corporation did not file for Tax Exempt status as a 501(c)(3) Corporation with the IRS. As a Community Improvement Corporation, the entity is required to have this filing. This was completed subsequent to the year ended December 31, 2015.

## Current Status of Matters We Reported in our Prior Engagement

1. See current year observations #1 above.
2. See current year observations #2 above.

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

**Dave Yost**  
Auditor of State  
Columbus, Ohio

June 6, 2016

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**COMMUNITY IMPROVEMENT CORPORATION OF LORDSTOWN**

**TRUMBULL 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  
JULY 12, 2016**