



Dave Yost • Auditor of State



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Bradner Community Improvement Corporation
Wood County
P.O. Box 555
Bradner, Ohio 43406

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

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.

Current Year Observations

1. We noted that the Secretary/Treasurer reconciled the bank statements to the Checkbook Register; however, no formal bank reconciliations were documented or approved by the governing board.

Reconciling cash is a critical control in assuring all transactions are posted accurately and in the proper accounting period. Unidentified differences result in inaccurate fund cash balance information, and conceivably could cause deficit spending.

Also, the CIC's small size requires governing board involvement with critical accounting processes (such as bank reconciliation) to compensate for the inability to segregate these duties.

We recommend bank reconciliation be documented each month and reviewed and approved by the Board.

2. **Ohio Rev. Code §1724.05** states that each Community Improvement Corporation shall prepare an annual financial report that conforms to the rules prescribed by the Auditor of State pursuant to Ohio Rev. Code §117.20, that is prepared according to the generally accepted accounting principles. The financial 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 CIC filed their annual financial report with the Auditor of State for the fiscal year ending December 31, 2016 on July 31, 2017. This filing was due May 1, 2017.

We recommend the CIC adopt control procedures to help ensure the CIC files annual financial reports within the 120-day filing requirement.

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

January 25, 2018



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BRADNER COMMUNITY IMPROVEMENT CORPORATION

WOOD 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
FEBRUARY 8, 2018**