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CHESTNUT GROVE UNION CEMETERY CUYAHOGA COUNTY

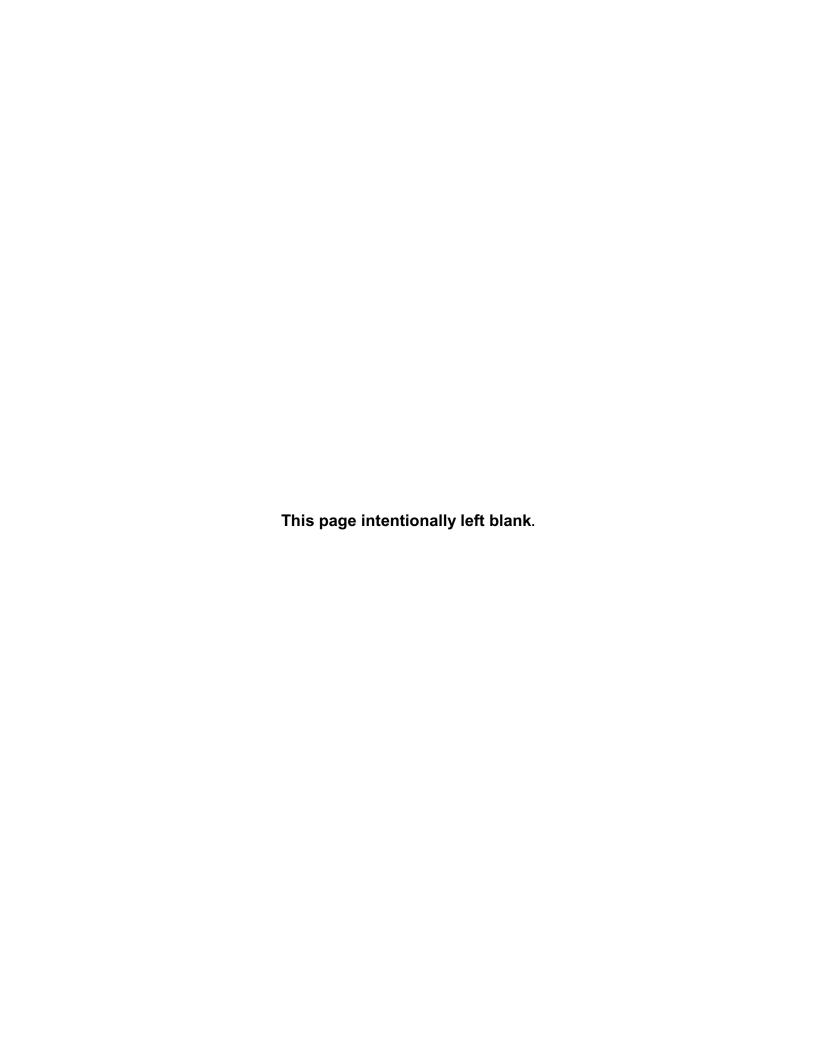
REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 1999-1998



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REPORT OF INDEPENDENT ACCOUNTANTS

Chestnut Grove Union Cemetery Cuyahoga County 7777 Lewis Road Olmsted Falls, Ohio 44138

To the Board of Trustees:

We have audited the accompanying financial statements of the Chestnut Grove Union Cemetery, Cuyahoga County, Ohio, (the Cemetery) as of and for the years ended December 31, 1999 and December 31, 1998. These financial statements are the responsibility of the Cemetery's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about 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 that our audits provide a reasonable basis for our opinion.

As discussed in Note 1, the Cemetery prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the fund cash balances of the Chestnut Grove Union Cemetery, Cuyahoga County, Ohio, as of December 31, 1999 and December 31, 1998, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2000 on our consideration of the Cemetery's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

This report is intended solely for the information and use of management, Board of Trustees and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro Auditor of State

June 13, 2000

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CHESTNUT GROVE UNION CEMETERY STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN FUND CASH BALANCES GOVERNMENTAL FUND TYPE - GENERAL FUND FOR THE YEARS ENDED DECEMBER 31, 1999 and 1998

	1999	1998
Cash Receipts:		
Intergovernmental	\$42,689	\$52,017
Charges for Services	9,585	14,140
Sale of Lots	9,875	13,900
Interest	5,247	4,777
Miscellaneous	10,780_	5,894
Total Cash Receipts	78,176	90,728
Cash Disbursements:		
Current:		
Supplies	2,735	3,551
Equipment	7,226	1,092
Contracts - Repair	6,034	3,531
Contracts - Services	47,499	42,000
Utilities	4,176	820
Miscellaneous	6,247	6,021
Capital Outlay	0	18,000
Total Disbursements	73,917	75,015
Total Receipts Over/(Under) Disbursements	4,259	15,713
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements	4.050	45 740
and Other Financing Disbursements	4,259	15,713
Fund Cash Balances January 1		
As Restated See Note 4	154,944_	139,231_
Fund Cash Balances, December 31	<u>\$159,203</u>	\$154,944

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

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CHESTNUT GROVE UNION CEMETERY NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 1999 AND 1998

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

Chestnut Grove Union Cemetery, Cuyahoga County, Ohio, (the Cemetery) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Cemetery is directed by an appointed three-member Board of Trustees. The Board is appointed by the City Council of Olmsted Falls and the Trustees of Olmsted Township. These entities also provide funding to meet the Cemetery's operating costs under the agreement which established the Cemetery. The Cemetery provides grounds maintenance, opening and closing of graves, and the sale of grave lots.

The Cemetery 's management believes these financial statements present all activities for which the Cemetery is financially accountable.

B. Basis of Accounting

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

C. Cash and Investments

Certificates of deposit are valued at cost.

D. Fund Accounting

The Cemetery uses fund accounting to segregate cash and investments that are restricted as to use. The Cemetery has the following fund:

General Fund

The General Fund is the general operating fund. It is used to account for all financial resources of the Cemetery.

E. Property, Plant and Equipment

Acquisitions of property, plant and equipment are recorded as capital outlay disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

CHESTNUT GROVE UNION CEMETERY NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 1999 AND 1998 (Continued)

2. EQUITY IN CASH AND INVESTMENTS

The Cemetery maintains a cash and investments. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31 follows:

	<u>1999</u>	<u>1998</u>
Demand deposits	\$ 21,650	\$ 42,638
Certificates of deposit	137,553	112,306
Total deposits	\$159,203	\$154,944

Deposits: Deposits are either (1) insured by the Federal Depository Insurance Corporation, or (2) collateralized by the financial institution's public entity deposit pool.

3. RISK MANAGEMENT

The Cemetery has obtained commercial insurance for the following risks:

- Comprehensive property and general liability
- Errors and omissions

4. RESTATEMENT OF PRIOR YEAR FUND BALANCE

The General Fund Balance as of December 31, 1997 has been restated from \$138,705 to \$139,231 to post interest income received in 1997.

5. SUBSEQUENT EVENTS

Olmsted Township paid the Cemetery \$13,405 in May 2000 for amounts that should have been paid in 1999.



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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY GOVERNMENT AUDITING STANDARDS

Board of Trustees Chestnut Grove Union Cemetery Cuyahoga County 7777 Lewis Road Olmsted Falls, Ohio 44138

We have audited the accompanying financial statements of the Chestnut Grove Union Cemetery, Cuyahoga County, Ohio, (the Cemetery) as of and for the years ended December 31, 1999 and December 31, 1998, and have issued our report thereon dated June 13, 2000. We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Cemetery's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audits and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Governmental Auditing Standards*. However, we noted an immaterial instance of noncompliance that we have reported to management of the Cemetery in a separate letter dated June 13, 2000.

Internal Control Over Financial Reporting

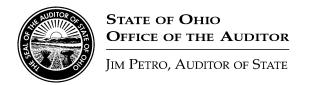
In planning and performing our audits, we considered the Cemetery's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Cemetery in a separate letter dated June 13, 2000.

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Report on Compliance and on Internal Control Required by
Government Auditing Standards
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This report is intended for the information and use of management and the Board of Trustees, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro Auditor of State

June 13, 2000



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CHESTNUT GROVE UNION CEMETERY 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.

CLERK OF THE BUREAU

Susan Babbitt

CERTIFIED JULY 18, 2000