



Dave Yost • Auditor of State





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Dunkirk Community Improvement Corporation  
Hardin County  
361 East Patterson Street  
Dunkirk, Ohio 45836

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Dunkirk Community Improvement Corporation, Hardin County, (the CIC) for the years ended December 31, 2016 and 2015.

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, 2016 and 2015.

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) The amount reported as checking/savings on the balance sheet at December 31, 2016 was \$7,232.86. The bank statement for December 30, 2016 reported a balance of \$7,257.64 for a difference of \$24.78, however, there was not a bank to book reconciliation to support this variance and/or reconciling item. To help prevent errors and/or irregularities from occurring and not being detected in a timely manner, a bank to book reconciliation should be prepared each month and presented to the other Board members for review.
- 2) Ohio Rev. Code § 1724.05, requires, in part, that each community improvement corporation shall prepare annual financial reports that are prepared according to generally accepted accounting principles (GAAP). This report is to be filed within one hundred twenty days following the last day of the corporation's fiscal year. The CIC prepared GAAP financial statements, however the notes filed in 2015 did not conform to GAAP reporting. The notes filed in 2016 conformed to GAAP reporting requirements but were not complete such as the deposit note did not include balances. Also the 2016 financial statements were not filed until June 18, 2017 and the 2015 financial statements were not filed until May 17, 2016. Prior to filing the annual financial statements a review should be performed to help ensure that all relevant GAAP disclosures are included in the notes to the financial statements. In addition, a control or procedure such as a reminder system should be implemented to help assure the financial statements are filed timely.

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

**Dave Yost**  
Auditor of State

July 27, 2017

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DUNKIRK CIC

HARDIN 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  
AUGUST 8, 2017