



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



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BASIC AUDIT REPORT

Wellington Community Improvement Corporation
Lorain County
115 Willard Memorial Square
Wellington, Ohio 44090

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Wellington Community Improvement Corporation, Lorain County, Ohio (the CIC) for the years ended December 31, 2022 and 2021.

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, 2022 and 2021.

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.

Based on the results of our procedures, we found the following significant compliance or accounting issues to report.

Current Year Observations

Ohio Rev. Code § 1724.05 requires each community improvement corporation to file their financial statements with the Auditor of State's Office annually. The report must be prepared according to generally accepted accounting principles and filed within 120 days after fiscal year end.

Financial information for fiscal year 2021 was filed on July 21, 2022, which was not within the allotted timeframe.

Failure to file an annual report in the required time frame could result in a penalty of twenty-five dollars for each day the report remains unfiled, not to exceed seven hundred fifty dollars. The Auditor of State may waive these penalties, upon the filing of the past due financial report. Additionally, the lack of an annual report could jeopardize the CIC's eligibility for future reduced audit services.

The CIC should file complete annual reports with the Auditor of State's office within the required timeframe.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

September 8, 2023

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WELLINGTON COMMUNITY IMPROVEMENT CORPORATION

LORAIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 9/21/2023

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov