

RUSS RESEARCH CENTER LLC
ATHENS COUNTY
REGULAR AUDIT
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

OHIO AUDITOR OF STATE
KEITH FABER



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Columbus, Ohio 43215
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Board of Directors
Ohio University Foundation-Russ Research Center LLC
1 Ohio University
Athens, Ohio 45701

We have reviewed the Independent Auditor's Report of the Ohio University Foundation-Russ Research Center LLC, Athens County, prepared by Crowe LLP, for the audit period July 1, 2021 through June 30, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Ohio University Foundation-Russ Research Center LLC is responsible for compliance with these laws and regulations.

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

Keith Faber
Auditor of State
Columbus, Ohio

November 15, 2022

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Russ Research Center LLC

(an Ohio not-for-profit limited liability company and a wholly owned subsidiary of
Fritz J. and Dolores H. Russ Holdings LLC)

Annual Financial Report

June 30, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Russ Research Center LLC
Athens, Ohio

Report on the Audit of the Financial Statements***Opinion***

We have audited the financial statements of Russ Research Center LLC (the "Center"), a wholly-owned subsidiary of Fritz J. and Dolores H. Russ Holdings, LLC which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities and cash flows for the years then ended and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Center as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Center and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Substantial Doubt About the Center's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Center will continue as a going concern. As discussed in Note 2 to the financial statements, the Center has suffered recurring losses and net assets continues to decline and has stated that substantial doubt exists about the Center's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2022 on our consideration of the Center's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Center's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Center's internal control over financial reporting and compliance.

Crowe LLP

Crowe LLP

Columbus, Ohio
October 17, 2022

Statements of Financial Position

June 30, 2022 and 2021

	2022	2021
Assets		
Cash	\$ 502,714	\$ 235,449
Accounts receivable - net	10,197	66,130
Prepaid expenses	5,614	17,211
Assets held for sale	2,876,392	-
Property and equipment - net	41,242	3,209,187
Total assets	\$ 3,436,159	\$ 3,527,977
 Liabilities and net assets		
 Liabilities		
Accounts payable:		
Ohio University	\$ 32,412	\$ 904
Trade and other	31,826	95,861
Deferred income	98,637	103,705
Tenant security deposits	38,372	29,334
Other liabilities	124,859	125,221
Total liabilities	326,106	355,025
 Net assets		
Without donor restrictions	3,110,053	3,172,952
Total net assets	3,110,053	3,172,952
Total liabilities and net assets	\$ 3,436,159	\$ 3,527,977

See notes to financial statements.

Statements of Activities

Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Change in net assets without donor restrictions:		
Revenues and gains:		
Contributed services	\$ 331,014	\$ 326,424
Rental income	840,361	695,821
Total revenues without donor restrictions	<u>1,171,375</u>	<u>1,022,245</u>
Management and general expenses		
Real estate taxes	124,678	126,212
Security and inspections	31,762	22,408
Repairs and maintenance	122,858	137,941
Utilities	201,414	157,351
Professional fees	44,463	77,598
Administrative expenses	57,771	46,579
Depreciation expense	320,314	360,415
Management fees	331,014	326,424
Program expenses		
Economic development supplies	-	14,824
Total expenses	<u>1,234,274</u>	<u>1,269,752</u>
Change in net assets without donor restrictions	<u>(62,899)</u>	<u>(247,507)</u>
Net assets - beginning of year	<u>3,172,952</u>	<u>3,420,459</u>
Net assets - end of year	<u>\$ 3,110,053</u>	<u>\$ 3,172,952</u>

See notes to financial statements.

Statements of Cash Flows

Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Cash Flows from Operating Activities		
Change in net assets	\$ (62,899)	\$ (247,507)
Adjustments to reconcile changes in net assets to net cash from operating activities:		
Depreciation	320,314	360,415
Change in operating assets and liabilities:		
(Increase) decrease in accounts receivable	55,933	(43,329)
Decrease in prepaid expenses	11,597	18,394
Increase (decrease) in accounts payable	(32,527)	1,653
Increase (decrease) in deferred income	(5,068)	32,316
Increase in tenant security deposits	9,038	20,048
Increase (decrease) in other liabilities	(362)	1,982
Net cash provided by operating activities	<u>296,026</u>	<u>143,972</u>
Cash Flows from Investing Activities		
Purchase of property and equipment	<u>(28,761)</u>	<u>(54,559)</u>
Net cash used in investing activities	<u>(28,761)</u>	<u>(54,559)</u>
Net Increase in Cash	267,265	89,413
Cash - Beginning of year	<u>235,449</u>	<u>146,036</u>
Cash - End of year	<u>\$ 502,714</u>	<u>\$ 235,449</u>

See notes to financial statements.

Notes to Financial Statements

June 30, 2022 and 2021

Note 1 – Nature of Entity

Russ Research Center LLC (the "Center") was organized as a limited liability Center (LLC) on October 30, 2008 under the laws of the State of Ohio for the purpose of operating a research park, which consists of 10 office and research buildings and related land located in Beavercreek, Ohio. On April 20, 2020 a certificate of amendment of the Center's articles of organization was filed with and approved by the Ohio Secretary of State to convert the Center from an Ohio for-profit limited liability company to a not-for-profit limited liability company. The Center was created to accept the membership interest of an LLC that formerly held the land and buildings for the Russ Estate. The Center's sole member is Fritz J. and Dolores H. Russ Holdings LLC (Russ Holdings). Russ Holdings' sole member is The Ohio University Foundation (the "Foundation"). The Foundation's purpose is to support Ohio University (the "University"), located in Athens, Ohio; its students, faculty, and staff; and the educational programs designated for its students, potential students, and alumni.

Note 2 – Significant Accounting Policies

Basis of Accounting and Presentation

The financial statements of the Center have been prepared in conformance with accounting principles generally accepted in the United States of America (GAAP). The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements. Actual results could differ from those estimates.

Financial statements of not-for-profit organizations measure aggregate net assets and net asset activity based on the absence or existence of donor-imposed restrictions. Brief definitions of the two net asset classes are presented below:

Net Assets Without Donor Restrictions – Net assets derived from gifts and other resources that are not subject to explicit donor-imposed restrictions.

Net Assets With Donor Restrictions – Net assets that are subject to explicit donor-imposed restrictions on the expenditure of contributions or income and gains on contributed assets. The Center records as net assets with donor restrictions the original amount of gifts and grants which donors and grantors have given to be used for a specific purpose. When time and purpose restrictions expire, net assets with donor restrictions are reclassified to net assets without donor restrictions. As of June 30, 2022 and 2021, the Center did not have any net assets with donor restrictions.

Notes to Financial Statements

June 30, 2022 and 2021

Note 2 – Significant Accounting Policies (Continued)

Measure of Operations – The Center’s measure of operations as presented in the statements activities includes revenue from contributed services and rental income. Operating expenses are reported on the statement of activities by natural classification.

Liquidity – The Center’s financial assets available within one year of the balance sheet date for expenditures as of June 30, 2022 and 2021 are as follows:

	2022	2021
Total assets, at year end	\$ 3,436,159	\$ 3,527,977
Less nonfinancial assets:		
Prepaid expenses	5,614	17,211
Assets held for sale	2,876,392	-
Property and equipment - net	41,242	3,209,187
Financial assets, at year end, available to meet		
cash needs for general expenditures	\$ 512,911	\$ 301,579

The Center has \$512,911 of financial assets that are available within one year of the balance sheet date to meet cash needs for general expenditure consisting of cash of \$502,714 and accounts receivable of \$10,197. In addition to these available financial assets, a significant portion of the Center’s annual expenditures will be funded by current year operating revenues, including rental income and contributed services.

Cash

At times, cash may exceed federally insured amounts. As of June 30, 2022 and 2021, there were uninsured cash balances of \$252,714 and \$0, respectively, which were collateralized by pools of securities pledged by and held in the name of the depository bank.

Notes to Financial Statements

June 30, 2022 and 2021

Note 2 – Significant Accounting Policies (Continued)

Accounts Receivable

Accounts receivable are stated at net invoice amounts. An allowance for doubtful accounts is established based on a specific assessment of all invoices that remain unpaid following normal customer payment periods. All amounts deemed to be uncollectible are charged against the allowance for doubtful accounts in the period that determination is made. The allowance for doubtful accounts on accounts receivable balances was \$0 as of June 30, 2022 and 2021.

Property and Equipment

Property and equipment are recorded at cost. The straight-line method is used for computing depreciation. The Center's asset capitalization threshold is \$0 for land and \$2,500 for other property and equipment. Assets are depreciated over their estimated useful lives. Costs of maintenance and repairs, and asset costs that do not meet the asset capitalization threshold, are charged to expense when incurred.

Assets Held for Sale

The Center has identified a group of assets that meets the requirements to be classified as held for sale as of June 30, 2022. As a result, these assets have been presented separately in the statement of financial position and valued at the net book value. The assets include land, buildings and improvements, machinery and equipment and tenant improvements.

Impairment or Disposal of Long-lived Assets

The Center reviews the recoverability of long-lived assets, including buildings and equipment, when events or changes in circumstances occur that indicate the carrying value of the asset may not be recoverable. The assessment of possible impairment is based on the ability to recover the carrying value of the asset from the expected future pretax cash flows (undiscounted and without interest charges) of the related operations. If these cash flows are less than the carrying value of such asset, an impairment loss is recognized for the difference between estimated fair value and carrying value. The measurement of impairment requires management to make estimates of these cash flows related to long-lived assets, as well as other fair value determinations. In the opinion of management, no long-lived assets were impaired as of June 30, 2022 and 2021.

Notes to Financial Statements

June 30, 2022 and 2021

Note 2 – Significant Accounting Policies (Continued)

Recognition of Revenue

Contributions are recorded at their fair value on the date of receipt. All contributions are considered to be without donor restrictions unless specifically restricted by the donor.

Contributions received that are designated for future periods or restricted by the donor for specific purposes are reported as revenue with donor restrictions. When a donor restriction expires (when a stipulated time restriction ends or the purpose of restriction is accomplished), net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Conditional contributions received are recorded as deferred income in the accompanying statement of financial position, until the barriers to entitlement are overcome, at which point the transaction is recognized as unconditional and classified as either net assets with restrictions or net assets without restrictions.

Rental income is recognized when rent becomes due over the terms of the tenant leases (ranging from one to five years). Rental payments received in advance of the rental income recognition are recorded as deferred income in the accompanying statement of financial position. Late fees are recognized when tenants fail to submit rental payments under the terms of the leases.

As of June 30, 2022 and 2021, deferred income included \$74,500 and \$74,500 of conditional contributions related to an economic development grant and \$24,137 and \$29,205 of rental payments received in advance of the rental income recognition, respectively.

Income Taxes

The Center is treated as a pass-through entity for federal income tax purposes. Consequently, federal income taxes are not payable or provided for by the Center. The member is taxed individually on its pro rata ownership share of the Center's earnings. The Center's net income or loss is allocated to the sole member in accordance with the Center's operating agreement. With few exceptions, the Center is no longer subject to tax examinations by tax authorities for the years before June 30, 2017.

Notes to Financial Statements

June 30, 2022 and 2021

Note 2 – Significant Accounting Policies (Continued)

Upcoming Accounting Pronouncements

The FASB issued ASU No. 2016-02, Leases (Topic 842), which will supersede the current lease requirements in ASC 840. This guidance is intended to improve financial reporting of leasing transactions by requiring organizations that lease assets to recognize assets and liabilities for the rights and obligations created by leases that extend more than twelve months. Key provisions in this guidance include additional disclosures surrounding the amount, timing and uncertainty of cash flows arising from leases. The ASU did not significantly change the accounting requirements for lessors, and, accordingly, application of the new lease standard is not expected to have a significant effect on the Center's financial statements. The new lease guidance will be effective for the Center's year ending June 30, 2023 and will be applied using a modified retrospective transition method to the beginning of the earliest period presented.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 17, 2022, which is the date the financial statements were available to be issued.

Going Concern

The accompanying financial statements have been prepared assuming that the Center will continue as a going concern.

In recent fiscal years, leases with tenants responsible for a significant amount of revenue expired and were not renewed. The decrease in revenue resulted in a net loss for the years ended June 30, 2022 and 2021. These factors raised substantial doubt about the Center's ability to continue as a going concern within one year after the date that the financial statements are issued.

While current cash levels and anticipated rental receipts may be sufficient to cover the Center's recurring operational costs, the Center lacks sufficient resources to fund deferred maintenance and tenant improvement projects that would be necessary to attract additional tenants and strategic partners. To that end, in September 2020, the Foundation's Board of Trustees adopted a resolution approving the use of up to \$3,000,000 in support of tenant improvements and deferred maintenance projects that have been approved by the Center's Board of Directors. As of June 30, 2022, none of the authorized \$3,000,000 had been used.

Notes to Financial Statements

June 30, 2022 and 2021

Note 2 – Significant Accounting Policies (Continued)

Additionally, over the past several fiscal years, management has collaborated with various professional organizations in and around the Dayton/Beavercreek area to forge new and expanded research partnerships. However, as these efforts did not result in a substantial increase in occupancy at the Center, the Foundation also analyzed various options for the Center’s future, ultimately concluding that the Center should be marketed for sale.

To that end, the Foundation approved in November 2021 a plan to sell the property. A real estate broker was retained, and marketing activities commenced during June 2022. During September 2022, the Center executed a purchase and sale agreement with a prospective buyer. Management believes that the Center will be sold during the fiscal year ended June 30, 2023 and has reclassified the majority of the Center’s fixed assets from Property and equipment – net to Assets held for sale in the accompanying Statements of Financial Position.

Note 3 – Property and Equipment

Property and equipment are summarized as follows:

	2022	2021	Depreciable Life - Years
Land	\$ -	\$ 832,300	-
Buildings and improvements	-	5,515,574	20
Machinery and equipment	90,183	260,486	5-10
Tenant improvements	-	541,709	2-5
Total cost	90,183	7,150,069	
Accumulated depreciation	48,941	3,940,882	
Net property and equipment	<u>\$ 41,242</u>	<u>\$ 3,209,187</u>	

Depreciation expense for the fiscal years ended June 30, 2022 and 2020 was \$320,314 and \$360,415, respectively. Substantially all of the land and buildings are for rent.

Notes to Financial Statements

June 30, 2022 and 2021

Note 4 – Rental Income

Minimum future rental income on tenant leases to be received in each of the next five years is as follows:

Years Ending June 30	Rental Income
2023	\$ 612,759
2024	338,330
2025	73,070
2026	60,590
2027	62,105
Total	<u>\$ 1,146,854</u>

Note 5 – Concentration of Business

In the years ended June 30, 2022 and 2021, revenue from four tenants was approximately 73 percent and 76 percent of total revenue, respectively, of which one tenant made up approximately 34 percent of total revenue in each year. The tenant's lease expires in December 2023.

Note 6 – Net Assets

The Center's net assets, as of June 30, 2022 and 2021, include:

	<u>2022</u>	<u>2021</u>
Without Donor Restrictions:		
Assets held for sale	\$ 2,876,392	\$ -
Property and equipment - net	41,242	3,209,187
Undesignated	192,419	(36,235)
Net assets without donor restrictions	<u>3,110,053</u>	<u>3,172,952</u>
Total net assets	<u>\$ 3,110,053</u>	<u>\$ 3,172,952</u>

Notes to Financial Statements

June 30, 2022 and 2021

Note 7 – Functional and Natural Classification of Expenses

During the years ended June 30, 2022 and 2021, the majority of expenses reported on the statement of activities were attributable to the Center’s management and general support function. The Center’s primary programmatic function involves the distribution of cash to the Foundation for the benefit of the University’s Russ College of Engineering and Technology. Due to low occupancy levels and limited cash available at the Center, no programmatic distributions to the Foundation were made during the years ended June 30, 2022 and 2021. The Center incurred programmatic expenses related to an economic development grant of \$0 and \$14,824 during the years ended June 30, 2022 and 2021, respectively.

Note 8 – Support from Related Organizations

During the years ended June 30, 2022 and 2021, the University and Foundation paid certain payroll costs amounting to \$331,014 and \$326,424 for the Center’s property management and accounting offices. The support costs paid by the University and Foundation are reflected in the statement of activities as contributed services, with a like amount included in expenses.

The University provides office space and the use of certain common facilities and services to the Center at no cost. These costs have not been recorded because they are not considered to be significant to the results of activities of the Center.

The University processes expenses on behalf of the Center during the year for operations including utilities, insurance, attorney fees and office supplies. The Center reimburses the University for these expenses. During the years ended June 30, 2022 and 2021, the Center paid the University \$627,969 and \$593,834, respectively, for these items. The Center had a payable of \$32,412 and \$904 outstanding, respectively, as of June 30, 2022 and 2021.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors
Russ Research Center LLC
Athens, Ohio

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Russ Research Center LLC, a wholly-owned subsidiary of Fritz J. and Dolores H. Russ Holdings LLC, which comprise the statement of financial position as of June 30, 2022, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 17, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Russ Research Center LLC's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Russ Research Center LLC's internal control. Accordingly, we do not express an opinion on the effectiveness of Russ Research Center LLC's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Russ Research Center LLC's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe LLP

Columbus, Ohio
October 17, 2022

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OHIO AUDITOR OF STATE KEITH FABER



OHIO UNIVERSITY FOUNDATION - RUSS RESEARCH CENTER

ATHENS 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 11/29/2022

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