



**CARDINGTON COMMUNITY IMPROVEMENT CORPORATION  
MORROW COUNTY**

**BASIC AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017**



# OHIO AUDITOR OF STATE KEITH FABER



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Cardington Community Improvement Corporation  
Morrow County  
Cardington, Ohio 43315

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Cardington Community Improvement Corporation, Morrow County, Ohio, (the CIC) for the years ended December 31, 2018 and 2017.

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, 2018 and 2017.

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 issue to report:

## **Current Year Observation**

1. The CIC does not have an adequate system for tracking its property and equipment. The CIC should develop detailed asset records which include purchase date, cost, useful life, depreciation, and net book value for each asset. This will not only ensure assets reported in the financial statements are accurate, but will ensure adequate insurance coverage is obtained for property owned by the CIC.

## **Current Status of Matters Reported in our Prior Engagement**

1. Our prior audit for the years ended December 31, 2016 and 2015 included a finding for material audit adjustments made to the 2016 financial statements. The 2017 and 2018 financial statements have been properly updated to account for the 2016 audit adjustments.

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

Keith Faber  
Auditor of State

Columbus, Ohio

July 8, 2019

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# OHIO AUDITOR OF STATE KEITH FABER



**CARDINGTON COMMUNITY IMPROVEMENT CORPORATION**

**MORROW 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  
JULY 23, 2019**