

MARAUDER DEVELOPMENT LLC
GREENE COUNTY
REGULAR AUDIT
FOR THE YEARS ENDED AUGUST 31, 2021 AND 2020

OHIO AUDITOR OF STATE
KEITH FABER



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Board of Trustees
Marauder Development, LLC
PO Box 64
Dayton, Ohio 45401

We have reviewed the *Independent Auditor's Report* of the Marauder Development, LLC, Greene County, prepared by Crowe LLP, for the audit period September 1, 2020 through August 31, 2021. 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 Marauder Development, 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

March 16, 2022

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MARAUDER DEVELOPMENT, LLC
(a wholly owned subsidiary of Central
State University Foundation)
Wilberforce, Ohio

FINANCIAL STATEMENTS
August 31, 2021 and 2020

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MARAUDER DEVELOPMENT, LLC

Wilberforce, Ohio

FINANCIAL STATEMENTS

August 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees and Management
Marauder Development, LLC
Wilberforce, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of Marauder Development, LLC (Marauder), a wholly owned subsidiary of Central State University Foundation, which comprise the balance sheets as of August 31, 2021 and 2020, and the related statements of operations and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Marauder as of August 31, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2021, on our consideration of Marauder'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 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 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 Marauder's internal control over financial reporting and compliance.

Crowe LLP

Crowe LLP

Columbus, Ohio
December 27, 2021

MARAUDER DEVELOPMENT, LLC
BALANCE SHEETS
August 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 975,362	\$ 989,110
Receivable from the University	-	763,200
Prepaid expenses	<u>6,892</u>	<u>2,025</u>
Total current assets	982,254	1,754,335
Restricted cash and cash equivalents	3,487,602	3,035,824
Capital assets-net	<u>8,532,106</u>	<u>8,930,239</u>
Total assets	<u>\$ 13,001,962</u>	<u>\$ 13,720,398</u>
 LIABILITIES AND MEMBER'S CAPITAL		
Current Liabilities		
Management fees payable	\$ 183,197	\$ 219,954
Payable to University for repairs and replacement	473,812	431,780
Interest payable	287,787	308,928
Current portion of long-term debt	<u>695,000</u>	<u>660,000</u>
Total current liabilities	1,639,796	1,620,662
Long-term debt, net of unamortized financing costs of \$556,903 and \$650,301 for 2021 and 2020, respectively	9,745,779	10,477,238
Member's capital	<u>1,616,387</u>	<u>1,622,498</u>
Total liabilities and excess in member's capital	<u>\$ 13,001,962</u>	<u>\$ 13,720,398</u>

See accompanying notes to financial statements.

MARAUDER DEVELOPMENT, LLC
STATEMENTS OF OPERATIONS
Years ended August 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
REVENUES		
Rental revenues	\$ 2,617,110	\$ 3,142,200
Interest income	<u>26,019</u>	<u>56,348</u>
Total revenues	<u>2,643,129</u>	<u>3,198,548</u>
EXPENSES		
Management fees	183,197	219,954
Operating expenses	1,379,715	1,342,396
Depreciation and amortization expense	491,532	494,330
Interest expense	<u>594,796</u>	<u>633,501</u>
Total expenses	<u>2,649,240</u>	<u>2,690,181</u>
Net income	(6,111)	508,367
Member's Capital - Beginning of year	<u>1,622,498</u>	<u>1,114,131</u>
Member's Capital - End of year	<u>\$ 1,616,387</u>	<u>\$ 1,622,498</u>

See accompanying notes to financial statements.

MARAUDER DEVELOPMENT, LLC
 STATEMENTS OF CASH FLOWS
 Years ended August 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Net income	\$ (6,111)	\$ 508,367
Adjustments to reconcile net income to net cash from operating activities		
Depreciation	398,133	398,133
Amortization of issuance costs	93,398	96,198
Amortization of bond discount	15,143	15,644
Increase (decrease) in liabilities		
Prepaid expenses	(4,867)	4,905
Receivable from the University	763,200	(763,200)
Management fees payable	(36,757)	219,954
Repair and replacement fees payable	42,032	431,780
Accrued interest payable	<u>(21,141)</u>	<u>(16,159)</u>
Net cash provided by operating activities	1,243,030	895,622
 Cash Flows from Financing Activities		
Repayment of bonds payable	<u>(805,000)</u>	<u>(625,000)</u>
 Net Increase in Cash and Cash Equivalents	438,030	270,622
 Cash and Cash Equivalents - Beginning of year	<u>4,024,934</u>	<u>3,754,312</u>
 Cash and Cash Equivalents - End of year	<u>\$ 4,462,964</u>	<u>\$ 4,024,934</u>
 Supplemental disclosures of cash flow information		
Cash paid during the year for interest	\$ 600,794	\$ 634,016

See accompanying notes to financial statements.

MARAUDER DEVELOPMENT, LLC
NOTES TO FINANCIAL STATEMENTS
August 31, 2021 and 2020

NOTE 1 - NATURE OF ENTITY AND SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Marauder Development, LLC (Marauder) have been prepared on the accrual basis of accounting. The following significant accounting policies are described below to enhance the usefulness of the financial statements to the reader. Marauder is a wholly owned subsidiary of Central State University Foundation (the "Foundation"), which was formed for the construction and financing of the Central State University Housing Project. Marauder has entered into a 40-year lease agreement with Central State University (the "University") for land upon which student housing was constructed for use by the University. Marauder also has entered into an agreement with the University for the management of the housing project, for which it pays a fee of 7% of gross rental receipts.

Cash and Cash Equivalents: Marauder considers all demand bank deposits as cash. Marauder considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Marauder maintains commercial checking and savings accounts in several financial institutions. These accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. As of August 31, 2021 and 2020, amounts held in financial institutions that exceeded insured limits were approximately \$1,912,000 and \$1,950,000, respectively.

Restricted Cash and Cash Equivalents: Restricted assets represent various bond trust account balances established in accordance with bond legislation for specific purposes.

Capital Assets: Capital assets include the building and furniture related to the construction of the student housing project. Capital assets are defined as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of three years. Depreciation is computed on the straight-line basis over the following estimated useful lives:

<u>Description</u>	<u>Years</u>
Building	40
Building improvements	15
Furniture	7

Impairment or Disposal of Long-lived Assets: Marauder reviews the recoverability of long-lived assets, including buildings and equipment, and other assets, when events or changes in circumstances occur that indicate that 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. There was no impairment recorded for the years ended August 31, 2021 and 2020.

Financing Costs: The unamortized financing costs include consulting fees, attorney's fees and other fees incurred in connection with the bond obligations. These costs are netted against the long-term debt balance and are amortized on the interest method over the lives of the bonds and are included as amortization expense. The balance at August 31, 2021 and 2020 was \$556,903 and \$650,301, respectively. Accumulated amortization at August 31, 2021 and 2020 was \$1,758,265 and \$1,664,867, respectively.

(Continued)

MARAUDER DEVELOPMENT, LLC
NOTES TO FINANCIAL STATEMENTS
August 31, 2020 and 2019

NOTE 1 - NATURE OF ENTITY AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recognition of Revenue: Rental revenue is derived from leasing housing facilities (which were constructed and financed by Marauder as noted previously) to Central State University on behalf of their students. Rental revenue is recognized based on occupancy.

Surplus Expense: The agreement with the University requires that the year-end balance in the surplus account held by the trustee, less applicable amounts for management fees that have not been funded to the management fee accounts, is paid at 90 percent to the University as a land/lease payment, with the remaining 10 percent to the Foundation. The trustee is required to calculate this surplus from the audited financial statements beginning with the August 31, 2005 year-end. Based on the information provided by the trustee, the amount calculated to be paid for the years ended August 31, 2021 and 2020, no amounts were paid for the years ended August 31, 2021 and 2020.

Management Fee: During 2021 and 2020, Marauder incurred a management fee of \$183,197 and \$219,954, respectively, to the University for administrative services.

Repair and Replacement Costs: During 2021 and 2020, Marauder incurred repair and replacement costs of \$473,812 and \$431,780, respectively, to the University.

Income Taxes: Marauder is treated as a pass-through entity for federal income tax purposes. Marauder's taxable income or loss is passed through to the Foundation, which is a tax-exempt entity. The Foundation files income tax returns in the U.S. federal and various state jurisdictions. As of August 31, 2021 and 2020, Marauder's unrecognized tax benefits were not significant. There were no significant penalties or interest recognized during the year or accrued at year end. Marauder does not expect the total amount of unrecognized tax benefits to significantly change in the next 12 months.

Estimates: The preparation of financial statements in conformity with generally accepted accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statement and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events: The financial statements and related disclosures include evaluation of events through and including December 27, 2021, the date the financial statements were issued. On September 1, 2021, \$385,000 of the 2002 Series Revenue Bonds were called and retired in addition to the \$320,000 scheduled to be retired on that date.

NOTE 2 - RESTRICTED CASH AND CASH EQUIVALENTS

As required by the bond indenture, Marauder maintains restricted cash balances in the following accounts:

	<u>2021</u>	<u>2020</u>
Debt interest account	\$ 307,538	\$ 308,961
Repair and replacement fund	807,791	768,037
Debt principal fund	695,018	660,190
Redemption fund	389,740	10,152
Debt reserve fund	<u>1,287,515</u>	<u>1,288,484</u>
Total restricted	<u>\$ 3,487,602</u>	<u>\$ 3,035,824</u>

(Continued)

MARAUDER DEVELOPMENT, LLC
NOTES TO FINANCIAL STATEMENTS
August 31, 2021 and 2020

NOTE 3 – CAPITAL ASSETS

Details of capital assets are summarized as follows:

	<u>2021</u>	<u>2020</u>
Building	\$ 15,267,051	\$ 15,267,051
Building improvements	246,851	246,851
Furniture	<u>859,653</u>	<u>859,653</u>
Total capital assets	16,373,555	16,373,555
Less accumulated depreciation	<u>(7,841,449)</u>	<u>(7,443,316)</u>
Net	<u>\$ 8,532,106</u>	<u>\$ 8,930,239</u>

Depreciation expense on property and equipment totaled \$398,133 for 2021 and \$398,133 for 2020.

NOTE 4 – LONG-TERM DEBT

For the year ended August 31, 2021, changes in debt consisted of the following:

	<u>Interest Rate</u>	<u>Maturity</u>	Balance September 1, <u>2020</u>	<u>Additions</u>	<u>Payments</u>	Balance August 31, <u>2021</u>
Revenue Bonds Series 2002	3.0%-5.625%	2029	\$ 3,369,093	\$ 5,464	\$ (445,000)	\$ 2,929,557
Revenue Bonds Series 2004	3.3%-5.1%	2035	<u>8,418,446</u>	<u>9,679</u>	<u>(360,000)</u>	<u>8,068,125</u>
Total			<u>\$ 11,787,539</u>	<u>\$ 15,143</u>	<u>\$ (805,000)</u>	10,997,682
Less current portion						(695,000)
Less unamortized financing costs						<u>(556,903)</u>
Long-term portion						<u>\$ 9,745,779</u>

For the year ended August 31, 2020, changes in debt consisted of the following:

	<u>Interest Rate</u>	<u>Maturity</u>	Balance September 1, <u>2019</u>	<u>Additions</u>	<u>Payments</u>	Balance August 31, <u>2020</u>
Revenue Bonds Series 2002	3.0%-5.625%	2030	\$ 3,648,549	\$ 5,544	\$ (285,000)	\$ 3,369,093
Revenue Bonds Series 2004	3.3%-5.1%	2035	<u>8,748,346</u>	<u>10,100</u>	<u>(340,000)</u>	<u>8,418,446</u>
Total			<u>\$ 12,396,895</u>	<u>\$ 15,644</u>	<u>\$ (625,000)</u>	11,787,539
Less current portion						(660,000)
Less unamortized financing costs						<u>(650,301)</u>
Long-term portion						<u>\$ 10,477,238</u>

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MARAUDER DEVELOPMENT, LLC
NOTES TO FINANCIAL STATEMENTS
August 31, 2020 and 2019

NOTE 4 – LONG-TERM DEBT (Continued)

Principal and interest payments on long-term debt are as follows:

Year Ending August 31,	Series 2002 Bonds		Series 2004 Bonds		Total
	Principal	Interest	Principal	Interest	
2022	\$ 320,000	\$ 153,200	\$ 375,000	\$ 404,400	\$ 1,252,600
2023	335,000	135,597	395,000	385,150	1,250,747
2024	360,000	116,694	415,000	364,900	1,256,594
2025	380,000	96,344	435,000	343,650	1,254,994
2026	400,000	74,893	455,000	321,173	1,251,066
2027-2031	1,155,000	89,334	2,660,000	1,222,215	5,126,549
2032-2036	-	-	3,410,000	451,860	3,861,860
Total	<u>\$ 2,950,000</u>	<u>\$ 666,062</u>	<u>\$ 8,145,000</u>	<u>\$ 3,493,348</u>	<u>\$ 15,254,410</u>

During 2002, Marauder issued \$8,870,000 of Student Housing Revenue Bonds, Series 2002, dated December 1, 2002, to retire commercial loans used to finance the construction of the 2002 University Housing Project. The unamortized bond discount was \$20,443 and \$25,907 at August 31, 2021 and 2020, respectively, and is being amortized to interest expense on the interest method over the life of the bonds. The bonds mature on September 1 in various amounts ranging from \$285,000 on September 1, 2019, to \$440,000 on September 1, 2028, subject to prior mandatory sinking fund redemptions. During 2021, \$145,000 of bonds due on September 1, 2028 were called and retired on March 1, 2021 in addition to the \$300,000 scheduled to be retired on September 1, 2020. During 2019, \$415,000 of bonds due on September 1, 2030, \$490,000 of bonds due on September 1, 2029, and \$25,000 of bonds due on September 1, 2028 were called and retired in addition to \$275,000 scheduled to be retired on September 1, 2018. During 2016, \$200,000 of bonds due on September 1, 2032, \$545,000 of bonds due on September 1, 2031, and \$105,000 of bonds due on September 1, 2030 were called and retired in addition to the \$235,000 scheduled to be retired on September 1, 2015. During 2015, \$85,000 of bonds due on September 1, 2032 were called and retired in addition to \$225,000 scheduled to be retired on September 1, 2014. During the year ending August 31, 2014, \$335,000 of bonds due on September 1, 2032 were called and retired in addition to \$215,000 scheduled to be retired on September 1, 2013. Interest, at rates varying from 5.0 to 5.625 percent per annum, is payable semiannually on March 1 and September 1. The bonds are collateralized by the building.

During 2004, Marauder issued \$12,150,000 in University Housing Revenue Bonds, Series 2004, to finance construction of the 2004 University Housing Project. The unamortized bond discount is \$76,875 and \$86,554 at August 31, 2021 and 2020, respectively, and is being amortized to interest expense on the interest method over the life of the bonds. The bonds mature on September 1 in various amounts ranging from \$340,000 on September 1, 2019, to \$750,000 on September 1, 2035, subject to prior mandatory sinking fund redemptions. Interest, at rates varying from 3.3 to 5.1 percent per annum, is payable semiannually on March 1 and September 1. The bonds are collateralized by the building.

Bond Legislation provides that Marauder Development, LLC, will charge rates sufficient for the excess of revenues over expenditures to equal not less than 120 percent of the aggregate amount of principal and interest requirements on the bonds payable during the year (coverage ratio). As of August 31, 2021 and 2020, Marauder Development, LLC is in compliance with these requirements.

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NOTE 5 – REDUCED SPRING SEMESTER RENTAL REVENUES

As a result of the Novel Coronavirus Disease (COVID-19), the President of the United States declared that the COVID-19 outbreak in the United States constituted a national emergency effective March 1, 2020. As a result, Central State University made adjustments to its operations and academic delivery based on the spread of COVID-19 throughout the United States and State of Ohio.

Effective March 22, 2020, all students were required to move-off campus and all face-to-face courses at the University moved to remote and online delivery for the remainder of the Spring 2020 semester. Students were refunded a proportionate share of unused rental fees, less amounts owed on their accounts. Total potential Spring 2020 dormitory rental fees payable under the University Housing Bonds agreement would have been approximately \$1,860,000. Actual rental fees recognized for the Spring 2020 semester total \$1,153,200. This amount, combined with the Fall 2019 rental fees, is sufficient to maintain a 120% coverage ratio required by the bond covenant on an annual basis for the academic year.

Students returned to campus for the Fall 2020 semester and occupancy in the residence halls owned by Marauder exceeded 80% at the beginning of the semester. Actual rental fees for fiscal year 2021 totaled \$2,617,110, which is sufficient to maintain a 120% coverage ratio required by the bond covenant on an annual basis for the academic year.

The extent to which the coronavirus may impact business activity will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

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

Management and the Board of Trustees
Marauder Development, LLC

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 Marauder Development, LLC ('Marauder'), which comprise the balance sheet as of August 31, 2021, and the related statements of operations, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated the same day as this report.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Marauder'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 Marauder's internal control. Accordingly, we do not express an opinion on the effectiveness of Marauder'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)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Marauder's financial statements are free of 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 Marauder'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
December 27, 2021

MARAUDER DEVELOPMENT, LLC
SCHEDULE OF PRIOR YEAR FINDING
August 31, 2021

FINDING 2020-001 – INTERNAL CONTROLS OVER FINANCIAL REPORTING

Criteria: Based on the Trust Indenture and Loan Agreement all gross receipts related to the ownership, operation or leasing of the Facility are to be deposited upon receipt into the accounts maintained by Marauder.

Condition: All of the Spring 2020 rent revenues were not transferred into the Marauder account by Central State University (University).

Status: Corrected

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OHIO AUDITOR OF STATE KEITH FABER



CENTRAL STATE UNIVERSITY FOUNDATION - MARAUDER DEVELOPMENT, LLC

MONTGOMERY 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 3/29/2022

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