



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

Minerva Growth Corporation
Stark County
Minerva, Ohio

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Minerva Growth Corporation, Stark County, (the Corporation) for the years ended December 31, 2020 and 2019.

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 Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Corporation's financial statements, transactions or balances for the years ended December 31, 2020 and 2019.

The Corporation'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

1. We noted the Corporation filed its 2020 and 2019 alternate Hinkle filings with the Auditor of State on April 13, 2022 and September 4, 2020, respectively. Ohio Rev. Code Section 1724.05 provides in pertinent part, each community improvement corporation shall prepare an annual financial report which shall be filed with the Auditor of State within one hundred twenty days following the last day of the corporation's fiscal year.
2. Ohio Revised Code § 149.43(B)(2) provides a public office shall have available a copy of its current records retention schedule at a location readily available to the public. Ohio Revised Code § 149.43(E)(2) provides all public offices shall adopt a public records policy in compliance with this section for responding to public records requests. The Corporation has not established a records retention schedule or a public records policy. The Corporation should establish a records retention schedule and a public records policy.

Current Status of Matters Reported in our Prior Engagement

1. In addition to the financial statement report filing in item 1 above, our prior audit for the years ended December 31, 2018 and 2017 included a comment regarding the Corporation's inactive status with the Secretary of State. That issue has been corrected.



Keith Faber
Auditor of State
Columbus, Ohio

May 9, 2022

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MINERVA GROWTH CORPORATION

STARK 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 5/19/2022

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