



Dave Yost • Auditor of State



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Village of Ludlow Falls
Miami County
P.O. Box 159
Ludlow Falls, Ohio 45339

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Village of Ludlow Falls, Miami County (the Village), for the years ended December 31, 2013 and 2012.

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 Village's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Village's financial statements, transactions or balances for the years ended December 31, 2013 or 2012.

The Village'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.

Current Year Observations

At year-end 2013, the Village's bank account reconciliation documented a balance of \$13,892 for "savings/cd". However, the year-end 2013 savings account bank statement showed a balance of only \$9,235. According to the Village's Fiscal Officer, bank account statements could not be located to support the remaining balance that was composed of a certificate of deposit. The Village should implement procedures to ensure that all records are maintained. Any information on a bank reconciliation should be adequately supported. Failure to retain public records may result in an incomplete audit trail, create potential problems for future management decisions and may result in findings for recovery in future audits.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

July 2, 2014

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VILLAGE OF LUDLOW FALLS

MIAMI 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 15, 2014**