

**COMMUNITY IMPROVEMENT CORPORATION
MONROE COUNTY**

**SINGLE AUDIT
YEAR ENDED DECEMBER 31, 2003**



**Auditor of State
Betty Montgomery**

Board of Trustees
Community Improvement Corporation of Monroe County
47084 Black Walnut Pkwy
Woodfield, Ohio 43793-9521

We have reviewed the *Independent Auditors' Report* of the Community Improvement Corporation of Monroe County, prepared by Jones, Cochenour & Co., for the audit period January 1, 2003 through December 31, 2003. 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 Community Improvement Corporation of Monroe County is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY
Auditor of State

October 19, 2006

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**COMMUNITY IMPROVEMENT CORPORATION
MONROE COUNTY**

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INDEPENDENT AUDITORS' REPORT

Community Improvement Corporation, Monroe County
Woodsfield, Ohio

We have audited the accompanying financial statements of Community Improvement Corporation, Monroe County, (the "Corporation") as of and for the year ended December 31, 2003. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

Ohio Revised Code Section 1724.05 requires the Corporation to prepare its annual financial report in accordance with accounting principles generally accepted in the United States of America. However, as discussed in Note 1, the accompanying financial statements and notes have been prepared on a basis of accounting in accordance with standards established by the Auditor of State for governmental entities that are not required to prepare annual reports in accordance with generally accepted accounting principles. This basis of accounting is a comprehensive basis of accounting other than generally accepted accounting principles. The accompanying financial statements and notes omit assets, liabilities, fund equities, and disclosures that, while material, cannot be determined at this time.

In our opinion, the financial statements referred to above present fairly, in all material respects, the fund cash balances of the Community Improvement Corporation, Monroe County, as of December 31, 2003, and its cash receipts and disbursements for the year then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2006 on our consideration of the Corporation's internal control over financial reporting and our tests of its compliance with provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of the internal control over financial reports and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with the report in assessing the results of our audit.

The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is also not required a part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole

A handwritten signature in cursive script that reads "Jones, Cochenour & Co.".

Jones, Cochenour & Co.
June 22, 2006

**COMMUNITY IMPROVEMENT CORPORATION, MONROE COUNTY
STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN
FUND CASH BALANCES – ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>Governmental Fund Types</u>		<u>Totals (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	
Cash Receipts:			
Intergovernmental	\$ -	\$ 570,475	\$ 570,475
Rental Income	71,471	-	71,471
Program Income	17,463	-	17,463
Interest	103	67	170
Total Cash Receipts	<u>89,037</u>	<u>570,542</u>	<u>659,579</u>
Cash Disbursements:			
Wages and Fringe Benefits	10,315	1,600	11,915
Accounting Fees	9,168	-	9,168
Supplies	1,548	-	1,548
Real Estate Tax	347	-	347
Membership Fees	250	-	250
Utilities	4,242	-	4,242
Insurance	1,667	-	1,667
Services Fees	2,049	10	2,049
Miscellaneous	1,167	-	1,167
Debt Service:			
Redemption of Principal	37,970	-	37,970
Interest and Fiscal Charges	6,570	-	6,570
Capital Outlay	-	582,452	582,452
Total Cash Disbursements	<u>75,293</u>	<u>584,062</u>	<u>659,345</u>
Total Receipts Over/(Under) Disbursements	<u>13,744</u>	<u>(13,520)</u>	<u>224</u>
Other Financing Receipts and (Disbursements):			
Sale of Fixed Assets	24,062	-	24,062
Transfers-In	986	-	986
Transfers-Out	-	(986)	(986)
Total Other Financing Receipts/(Disbursements)	<u>25,048</u>	<u>-986</u>	<u>24,062</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	<u>38,792</u>	<u>(14,506)</u>	<u>24,286</u>
Fund Cash Balances, January 1	<u>11,738</u>	<u>14,506</u>	<u>26,244</u>
Fund Cash Balances, December 31	<u>\$ 50,530</u>	<u>\$ -</u>	<u>\$ 50,530</u>

See accompanying notes to the financial statements

COMMUNITY IMPROVEMENT CORPORATION, MONROE COUNTY

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. DESCRIPTION OF THE ENTITY

The Community Improvement Corporation, Monroe County (the Corporation), is a not-for-profit corporation and was incorporated in 1975 under authority of Ohio Rev. Code Section 1702.01. The Corporation is governed by 17 trustees, comprised of business, professional, government and community leaders. The Corporation was formed to advance, encourage, and promote the industrial, economic, commercial and civic development of Monroe County, and municipal corporations located therein, for the industrial, commercial, distribution, and research development in such political subdivisions in accordance with Ohio Rev. Code Section 1724.10.

The Corporation's management believes these financial statements present all activities for which the Corporation is financially accountable.

B. BASIS OF ACCOUNTING

Although required by Ohio Rev. Code Section 1724.05 to file its annual financial report pursuant to accounting principles generally accepted in the United States of America, the Corporation chooses to prepare its financial statement and notes in accordance with standards established by the Auditor of State for governmental entities that are not required to prepare annual financial reports in accordance with generally accepted accounting principles. The basis of accounting is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters, in accordance with the basis of accounting described in the preceding paragraph.

C. TAX STATUS

The Corporation is exempt from federal income taxes under Section 501(c) (3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements.

D. CASH

The Corporation maintains an interest-bearing general checking account.

E. PROPERTY, PLANT AND EQUIPMENT

Acquisitions of property, plant and equipment are recorded as disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

2. CASH

The Corporation maintains a general checking account with a local bank. The carrying amount of cash at December 31, 2003 is \$50,530.

COMMUNITY IMPROVEMENT CORPORATION, MONROE COUNTY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2003

3. LAND AND BUILDINGS

The Corporation owns the 13,500 square foot facility in the Monroe Industrial Park Housing Industrial Paint & Strip, Inc., which is valued at approximately \$550,000. (See Note 4)

The Corporation disposed of the Monroe Manufacturing facility and its related equipment in October 2003. The net proceeds from the sales were \$24,062. (See Note 6)

The Corporation completed the construction of the Black Walnut Center, Multi-Tenant Building in May 2003. The total construction costs for the project were \$1,160,793. The land associated with the building has an estimated value of \$15,000. (See Note 5)

4. DEBT

Debt Principal outstanding at December 31, 2003, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Rural Industrial Park Loan	\$395,363	0%,3%
Commercial Loan – Wesbanco	\$50,415	10.50%
Promissory Note – Monroe County Chamber of Commerce	\$13,625	0%
Promissory Note – Pioneer Larger Parish of Monroe County	\$9,083	0%
Promissory Note – Wesbanco	\$23,189	4.00%
Promissory Note – Woodfield Savings Bank	\$20,000	6.00%
Promissory Note – Citizens National Bank of Woodfield	<u>\$20,000</u>	2.80%
Total Debt	<u>\$531,675</u>	

The Rural Industrial Park Loan, originally issued for \$484,463, is between the Corporation and the State of Ohio, Department of Development, for the purpose of constructing a 13,500 square foot facility in the Monroe Industrial Park in Monroe County, Ohio. The loan does not bear interest for years one through five. Years six through fifteen will bear interest at a rate of three percent (3%), plus a service fee equal to one quarter of one percent (.25%) per annum. The loan is secured by an open-end mortgage on the property and the loan will be repaid through the lease income received from the building occupants.

The commercial loan financed with Wesbanco is to assist with the cost associated with the construction of a 13,500 square foot facility in the Monroe Industrial Park. The loan is collateralized by an assignment of a lease executed by the Corporation and Industrial Paint and Strip, Inc. (See Note 5)

The Promissory Notes between the Corporation and the Monroe County Chamber of Commerce, Pioneer Larger Parish of Monroe County, Wesbanco, Citizens National Bank of Woodfield Savings Bank were to cover costs related to the design, construction and operation of the Monroe County Multi-Tenant Building. The revenues of the Corporation are pledged to repay this debt. The Corporation does own title to the building.

COMMUNITY IMPROVEMENT CORPORATION, MONROE COUNTY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2003**

Amortization of the above debt, including interest and service fees is as follows:

Year Ending December 31	Rural Industrial Park Loan	Commercial Loan: Wesbanco	Promissory Note: Monroe County Chamber of Commerce	Promissory Note: Pioneer Larger Parish of Monroe County	Promissory Note: Wesbanco	Promissory Note: Woodsfield Savings Bank	Promissory Note: Citizens National Bank	Total
2004	\$ 33,351	\$ 10,362	\$ 1,250	\$ 1,000	\$ 3,316	\$ 2,665	\$ 2,071	\$ 54,015
2005	34,981	7,455	1,500	1,000	2,767	2,665	2,762	\$ 53,130
2006	40,037	7,455	1,500	1,000	3,018	2,665	2,762	\$ 58,437
2007	39,961	7,455	1,500	1,000	3,018	2,665	2,762	\$ 58,361
2008	39,884	7,455	1,500	1,000	3,018	2,665	2,762	\$ 58,284
Thereafter	237,730	64,628	6,400	4,200	12,324	10,834	9,260	\$ 345,376
Totals	\$ 425,944	\$ 104,810	\$ 13,650	\$ 9,200	\$ 27,461	\$ 24,159	\$ 22,379	\$ 627,603

5. COMMERCIAL LEASES

A. INDUSTRIAL PAINT & STRIP, INC.

The Corporation entered into a 10-year commercial lease agreement with Industrial Paint & Strip, Inc (IPS) to occupy the 13,500 square foot facility in the Monroe Industrial Park.

During the first (5) year period of the lease, IPS is to pay \$3,500 per month beginning January 15, 2001, payable without demand and without offset or deduction, except as expressly provided in the agreement, payable on the 15th day of each month.

During the second five (5) year period of the lease, the monthly lease payment will be adjusted to reflect changes in the Corporation's cost of funds, including both interest and principal. Interest will be computed at a rate no greater than 50% of the prime rate, which shall be determined by the Director of Development, plus a service fee equal to one quarter of one percent (.25%) annually.

As additional rental, IPS agreed to pay the sum of \$9,700 commencing January 1, 2001, with monthly payments of \$291 for a period of 36 months. The additional \$9,700 advancement was made by the Monroe County Commissioners for an application fee to the State Department of Development for the Rural Industrial Park Loan. This requirement was satisfied on December 19, 2003.

As additional rental, IPS will reimburse the Corporation the monthly payment due and owed on the \$56,187 participation loan at \$621 per month. The loan carries interest at a fixed rate of the prime rate plus 1% for the first 5 years and thereafter adjusts annually to the prime rate plus 1%.

B. MONROE COUNTY DEPARTMENT OF ECONOMIC DEVELOPMENT

The Corporation entered into a month-to-month lease with the Monroe County Job & Family Service for the use of approximately 1,000 square feet of the Black Walnut Center, Multi-Tenant Building as office space for the Monroe County Office of Economic Development. The lease may be canceled upon 90 days written notice.

The Monroe County Job & Family Service is to pay \$650 per month, payable without any prior demand and without any deduction or offset, payable on the 1st day of each month.

COMMUNITY IMPROVEMENT CORPORATION, MONROE COUNTY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2003

C. BROADBAND

The Corporation entered into a two year lease with The Guernsey, Monroe and Noble Tri-County GMN for the purpose of housing the Broadband Community Center. The lease may be canceled upon 90 days written notice. The lease also contains a two year renewal option.

The lease amount is \$955 per month for the first year and \$1,200 per month for the second year, payable without any prior demand and without any deduction or offset, payable on the 1st day of each month.

6. SALE OF PROPERTY, PLANT & EQUIPMENT

A. DISPOSAL OF BUILDING

The Corporation owned the Monroe Manufacturing facility, which was approximately valued at \$115,000. On October 27, 2003, the facility was sold to Atlantic Plastics, Inc. for \$155,000. The breakdown of the proceeds from the sale of the facility is as follows:

Gross Selling Price	\$155,000
Less: Seller Expenses	
Conveyance & Transfer Fee	466
Delinquent Real Estate Taxes	15,505
Payoff of first mortgage loan at Citizens National Bank	116,056
Excess Deposit paid by Buyer	1,000
County Taxes	1,925
Net Cash Proceeds from Sale	<u>\$20,048</u>

B. SALE OF MISCELLANEOUS EQUIPMENT

Miscellaneous equipment contained in the Monroe Manufacturing facility was auctioned to the general public. The total proceeds from the auction were \$3,014. The equipment had no measurable book value.

7. RELATED PARTY

The Corporation's books are in the care of one of its board member's and the services that would otherwise be charged by a Certified Public Accountant are provided for a fee. During the year December 31, 2003 the accounting service fees were \$4,950.

**COMMUNITY IMPROVEMENT CORPORATION
MONROE COUNTY**

**SCHEDULE OF FEDERAL AWARD EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2003**

FEDERAL GRANTOR <i>Pass-Through Grantor</i> Program Title	Federal CFDA Number	Pass-Through Entity Number	Disbursements
<u>UNITED STATES DEPARTMENT OF COMMERCE</u>			
<i>Direct Award</i>			
Economic Development Administration - Grants to Public Workers and Economic Development Facilities	11.300	06-01-04576	<u>\$ 473,762</u>
Total United States Department of Commerce			<u>473,762</u>
Total Federal Awards Expenditures			<u><u>\$473,762</u></u>

The accompanying Notes to the Schedule of Federal Award Expenditures is an integral part of this Schedule.

**COMMUNITY IMPROVEMENT CORPORATION
MONROE COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARD EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2003**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Expenditures (the Schedule) summarizes activity of the Corporation's federal awards program. The schedule has been prepared on the cash basis of accounting.

NOTE B – MATCHING REQUIREMENTS

Certain Federal programs require that the Corporation contribute non-Federal funds (matching funds) to support the Federally-funded programs. The Corporation has complied with the matching requirements. The expenditure of non-Federal matching funds is not included on the Schedule.



**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***

Community Improvement Corporation, Monroe County
Woodsfield, Ohio

We have audited the financial statements of Community Improvement Corporation, Monroe County as of and for the years ended December 31, 2003, and have issued our report thereon dated June 22, 2006. As stated in our report dated June 22, 2006, and discussed in Note 1 in the accompanying financial statements, we conducted our audit 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Community Improvement Corporation, Monroe County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Community Improvement Corporation, Monroe County'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 determination of financial statement amounts. 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings as item 2003-2523-001.

This report is intended solely for the information and use of the board of directors, management and the Auditor of State and is not intended to be and should not be used by anyone other than these specified parties.

Jones, Cochenour & Co.
June 22, 2006



**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Directors
Community Improvement Corporation Monroe County
Woodfield, Ohio

Compliance

We have audited the compliance of Community Improvement Corporation Monroe County with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended December 31, 2003. Community Improvement Corporation Monroe County's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of Community Improvement Corporation Monroe County's management. Our responsibility is to express an opinion on Community Improvement Corporation Monroe County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Community Improvement Corporation Monroe County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Community Improvement Corporation Monroe County's compliance with those requirements.

In our opinion, Community Improvement Corporation Monroe County complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended December 31, 2003.

Internal Control over Compliance

The management of Community Improvement Corporation Monroe County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Community Improvement Corporation Monroe County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Jones, Cochenour & Co.".

**Jones, Cochenour & Co.
June 22, 2006**

COMMUNITY IMPROVEMENT CORPORATION, MONROE COUNTY

**SCHEDULE OF FINDINGS
December 31, 2003**

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	Yes
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	C.F.D.A. #11.300 – Grants for Public Workers And Economic Development Facilities
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000
(d)(1)(ix)	Low Risk Auditee?	Yes

COMMUNITY IMPROVEMENT CORPORATION, MONROE COUNTY

SCHEDULE OF FINDINGS
December 31, 2003



FINDING NUMBER 2003-2523-001

NONCOMPLIANCE CITATION

Ohio Revised Code Section 1724.05 requires the Corporation to file its annual financial report pursuant to generally accepted accounting principles. The report must be filed within 120 days of fiscal year end with the Auditor of State's office. In accordance with Ohio Revised Code Section 1724.06, the Auditor of State will report the Corporation's failure to prepare an annual financial report as required by Ohio Revised Code Section 1724.05 to the Secretary of State. Under Ohio Revised Code Section 1724.06, the Corporation's failure to prepare an annual financial report as required by Ohio Revised Code Section 1724.05 may result in the cancellation of its articles of incorporation by the Secretary of State.

The Corporation prepares its financial statements in accordance with standards established by the Auditor of State for governmental entities not required to prepare annual reports in accordance with generally accepted accounting principles. The accompanying financial statements and notes omit assets, liabilities, equity, and disclosures that, while material, cannot be determined at this time.

We recommend the Corporation take the necessary steps to ensure that the annual financial report is prepared and filed pursuant to generally accepted accounting principles.

COMMUNITY IMPROVEMENT CORPORATION, MONROE COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS

December 31, 2003

Finding Number	Finding Summary	Fully Corrected?	Not corrected; Partially Corrected; Significantly Different Corrective Action Taken; of Finding No Longer Valid; Explain:
2002-001	Failure to file GAAP financial report as required by the Ohio Rev. Code Section 1724.05	No	Will correct for 2004



**Auditor of State
Betty Montgomery**

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COMMUNITY IMPROVEMENT CORPORATION OF MONROE COUNTY

MONROE 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
NOVEMBER 9, 2006**