

TERRY L. NILL, CHAIRMAN
PHILLIP H. RUFENER, TRUSTEE
EDWARD E. TAGGART, TRUSTEE

THE CONOTTON-SANDY-TUSCARAWAS VALLEY COMMUNITY IMPROVEMENT CORP.
4791 CENTER ST.
P.O. BOX 335
MINERAL CITY, OH 44656
(330) 859-2904
[HTTP://WWW.CSTVCIC.ORG](http://www.cstvcic.org)

Ohio Auditor of State
88 East Broad St., 5th Floor
Columbus, OH 43215
(614) 466-4514
(800) 282-0370
<http://www.auditor.state.oh.us>

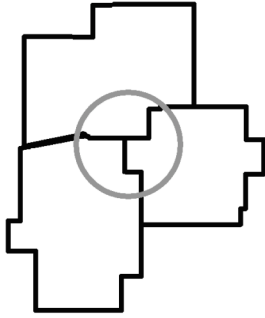
5-17-2011

Dear Ohio Auditor of State:

Please find enclosed the Conotton-Sandy-Tuscarawas Valley Community Improvement Corporation's annual report for its FY 2010. If you have any questions please contact us at your convenience.

Sincerely,

Daniel L. Van Epps
CSTVCIC Executive Director



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CONOTTON-SANDY-TUSCARAWAS VALLEY COMMUNITY IMPROVEMENT CORPORATION

**STATEMENT OF FINANCIAL POSITION
2-2010 – 2-2011**

<u>ASSETS</u>	<u>2010</u>	<u>2009</u>
<u>Current Assets</u>		
Cash-	\$ 0	\$ 0
<u>Capital Assets</u>	\$ 0	\$ 0
TOTAL ASSETS	<u>\$ 0</u>	<u>\$ 0</u>
<u>LIABILITIES</u>		
<u>Total Current Liabilities-</u>	\$ 0	\$ 0
<u>Long-Term Liabilities</u>		
Loan Payable – Daniel L. Van Epps	\$ 1093.80	\$ 243.80
TOTAL LIABILITIES	<u>\$ 1093.80</u>	<u>\$ 243.80</u>
<u>NET ASSETS</u>	<u>\$(1093.80)</u>	<u>\$ (243.80)</u>
TOTAL NET ASSETS	<u>\$(1093.80)</u>	<u>\$ (243.80)</u>

The accompanying notes are an integral part of the financial statements.

CONOTTON-SANDY-TUSCARAWAS VALLEY COMMUNITY IMPROVEMENT CORPORATION

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
2-2010 – 2-2011

	<u>2010</u>	<u>2009</u>
REVENUE:		
TOTAL REVENUES	\$ <u>0</u>	\$ <u>0</u>
EXPENSES:		
TOTAL EXPENSES	\$ <u>0</u>	\$ <u>0</u>
Changes in Net Assets	\$ 0	\$ 0
Net Assets Beginning Of Year	\$ <u>0</u>	\$ <u>0</u>
Net Assets End Of Year	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

The accompanying notes are an integral part of the financial statements.

CONOTTON-SANDY-TUSCARAWAS VALLEY COMMUNITY IMPROVEMENT CORPORATION

STATEMENT OF CASH FLOWS
2-2010 – 2-2011

	<u>2010</u>	<u>2009</u>
Cash Flows From Operating Activities:		
Change in Net Assets	\$ 0	\$ 0
Net Cash Provided by Operating Activities	<u>\$ 0</u>	<u>\$ 0</u>
Net Increase or (Decrease) in Cash	\$ 0	\$ 0
Cash at Beginning of Year	<u>\$ 0</u>	<u>\$ 0</u>
Cash at End Of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

The accompanying notes are an integral part of the financial statements.

CONOTTON-SANDY-TUSCARAWAS VALLEY COMMUNITY IMPROVEMENT CORPORATION

**NOTES TO FINANCIAL STATEMENTS
2-2010 – 2-2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPALS

Nature of Activities

The Conotton-Sandy-Tuscarawas Valley Community Improvement Corporation was established to provide for the advancement, encouragement, and promotion of the industrial, economic, commercial, and civic development within the CSTVCIC's jurisdiction. Upon receiving the Internal Revenue Service's 501(c)(3) tax exempt status the CSTVCIC will initiate its proposed projects.

Basis of Accounting

The CSTVCIC will likely use the accrual basis of accounting upon receiving the 501(c)(3) designation.

Financial Statement Presentation

The CSTVCIC will adopt the Statement of Financial Accounting Standards No. 117 "Financial Statements of Not-for-Profit Organizations." Under SFAS No. 117, the CSTVCIC is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the CSTVCIC is required to present a statement of cash flows.

NOTE 2: INCOME TAXES

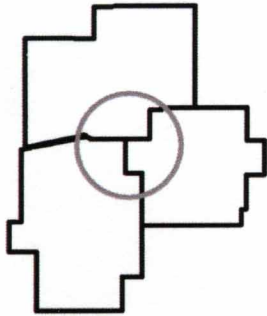
The CSTVCIC is a non-profit corporation and is applying for 501(c)(3) tax exempt status. CSTVCIC confirmed from the State of Ohio Department of Taxation and the IRS that because it had no revenues for the past fiscal year, it owes no income taxes, although it must file annual income tax returns to the IRS.

NOTE 3: PROPERTY AND EQUIPMENT

The CSTVCIC owned no real or personal property during the past fiscal year. The CSTVCIC meets monthly at the Mineral City American Legion rent free by agreement. CSTVCIC trustees and staff donated use of personally-owned office equipment, supplies, and a telephone answering machine.

NOTE 4: LOAN PAYABLE

CSTVCIC Executive Director Daniel L. Van Epps personally loaned the CSTVCIC \$125.00 used to file the CSTVCIC's articles of incorporation with the Ohio Secretary of State, \$118.80 to acquire website hosting with JustHost.com, and \$850 to acquire the 501(c)(3) tax exemption from the IRS. Mr. Van Epps does not require reimbursement until the CSTVCIC's future projects begin generating revenues.



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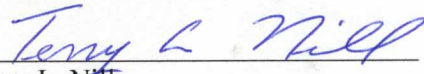
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STATEMENT OF FINANCIAL POSITION
2-2010 – 2-2011
RESOLUTION
5-17-2011

WHEREAS, ORC 1724.05 requires community improvement corporations to submit an annual financial report to the Ohio Auditor, and

WHEREAS, the Board of Trustees of the Conotton-Sandy-Tuscarawas Valley Community Improvement Corp. has reviewed the annual financial position statement prepared by CSTVCIC staff for the period between 2-2010 to 2-2011.

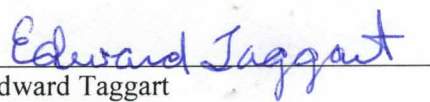
THEREFORE the CSTVCIC Board of Trustees certifies the annual financial position statement by a unanimous vote during its 5-17-2011 meeting.



Terry L. Nill
Chairman



Phillip H. Rufener
Trustee



Edward Taggart
Trustee