

**CRAWFORD COUNTY LAND
REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO**
(A Component Unit of Crawford County)

Basic Financial Statements

**For the Year Ended
December 31, 2025**

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO
(A Component Unit of Crawford County)

BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

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Accountant's Compilation Report

To the Board of Directors
Crawford County, Ohio

Management is responsible for the accompanying basic financial statements of the Crawford County Land Reutilization Corporation, which comprise the statements listed in the table of contents as of December 31, 2025 and for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison schedule listed in the table of contents be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Julian & Grube, Inc.

Westerville, Ohio
April 22, 2026

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO
(A Component Unit of Crawford County)

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

The management's discussion and analysis of the Crawford County Reutilization Corporation's (the "Corporation") financial performance provides an overall review of the Corporation's financial activities for the year ended December 31, 2025. The intent of this discussion and analysis is to look at the Corporation's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the Corporation's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2025 are as follows:

- The total net position of the Corporation increased \$138,374 due to general revenues of \$118,760 and program revenues of \$654,264 exceeding expenses of \$634,650.
- The general fund of the Corporation had \$725,760 in revenues and \$634,650 in expenditures, resulting in an increase in fund balance of \$91,110 for the year.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to these statements. These statements are organized so the reader can understand the Corporation as a financial whole or an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net position and statement of activities provide information about the activities of the Corporation as a whole, presenting both an aggregate view of the Corporation's finances and a longer-term view of that net position. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the Corporation's most significant funds with all other nonmajor funds presented in total in one column. During 2025, the Corporation only had a general fund.

Reporting the Corporation as a Whole

Statement of Net Position and the Statement of Activities

The view of the Corporation as a whole looks at all financial transactions and asks the question, "How did we do financially during 2025?" The statement of net position and the statement of activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows or resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the Corporation's *net position* and changes in that net position. This change in net position is important because it tells the reader that, for the Corporation as a whole, the financial position of the Corporation has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the Corporation's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

Governmental activities - The Corporation's programs and services are reported here. These services are funded primarily by intergovernmental revenues including federal and state grants and other shared revenues. The statement of net position and the statement of activities are divided into the following categories: assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position (assets/deferred outflows minus liabilities/deferred inflows), program expenses and revenues, general revenues and net position beginning and end of year.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
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(SEE ACCOUNTANT'S COMPILATION REPORT)

Reporting the Corporation's Most Significant Fund

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Corporation, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund of the Corporation is considered a governmental fund.

Fund financial reports provide detailed information about the Corporation's major funds. The Corporation uses the general fund to account for a multitude of financial transactions.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Corporation maintains one fund, which is the general fund.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Supplementary Information

The Corporation presents a budgetary comparison schedule for the general fund as supplementary information.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

Government-Wide Financial Analysis

The statement of net position provides the perspective of the Corporation as a whole. The table below provides a summary of the Corporation's net position at December 31, 2025 and 2024.

	Net Position	
	Governmental Activities	
	2025	2024
<u>Assets</u>		
Current and other assets	\$ 541,834	\$ 358,992
Total assets	541,834	358,992
<u>Liabilities</u>		
Current and other liabilities	48,547	4,079
Total liabilities	48,547	4,079
<u>Net position</u>		
Unrestricted	493,287	354,913
Total net position	\$ 493,287	\$ 354,913

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2025, the Corporation's assets exceeded liabilities by \$493,287. The corporation's assets and liabilities increased significantly from 2024. This was largely attributable to additional receivables and payables reported in 2025 related to intergovernmental grants awarded from the Ohio Department of Development and amounts owed to contractors for work provided by year-end that had yet to be paid.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

The table below shows the comparative analysis of changes in net position for the year ended December 31, 2025 and 2024.

	Change in Net Position	
	Governmental Activities	
	2025	2024
Revenues		
Program revenues:		
Charges for services and sales	\$ -	\$ 19,840
Operating grants and contributions	<u>654,264</u>	<u>165,858</u>
Total program revenues	<u>654,264</u>	<u>185,698</u>
General revenues:		
Grants and entitlements	111,281	76,127
Investment income	<u>7,479</u>	<u>2,635</u>
Total general revenues	<u>118,760</u>	<u>78,762</u>
Total revenues	<u>773,024</u>	<u>264,460</u>
Expenses		
General government:		
Professional and contract services	622,006	249,473
Program administration	<u>12,644</u>	<u>21,407</u>
Total expenses	<u>634,650</u>	<u>270,880</u>
Change in net position	138,374	(6,420)
Net position at beginning of year	<u>354,913</u>	<u>361,333</u>
Net position at end of year	<u>\$ 493,287</u>	<u>\$ 354,913</u>

Net position increased \$138,374 for the year ended December 31, 2025. The overall increase in both revenues and expenses is primarily a result of additional grant funding in 2025, as mentioned on the previous page.

Charges for services and sales consists of amounts recognized by the Corporation from sales of property that have been reclaimed, rehabilitated, and reutilized. Charges for services decreased from 2024 due to a decrease in property sales. The most significant increase in 2025 was realized in operating grants and contributions as a result of the Corporation receiving grants from the Ohio Department of Development. General revenues are comprised of interest earned by the Corporation and the Corporation's share of delinquent property tax collection fees passed on from the County.

Professional and contract services expenses consist of costs associated with the acquisition, demolition, and inspection of properties entrusted to the Corporation for the purposes of furthering the economic and housing development of Crawford County. Program administration expenses consist of costs related to the general administration of county land reutilization.

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
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MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

The Corporation's Fund

General Fund

The general fund is the Corporation's only fund. The general fund had \$725,760 in revenues and \$634,650 in expenditures, resulting in an increase in fund balance of \$91,110 for the year. Most of the revenues are intergovernmental revenues, which consists of grants and amounts received from the 5 percent of delinquent taxes collected, as mentioned previously. The majority of expenditures are related to the rehabilitation of properties to return them to a productive condition.

Budgeting Highlights

There are no budgetary requirements for the Corporation identified in the Ohio Revised Code. The Corporation's budget is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The budgetary process that is followed is for control purposes.

For the general fund, original and final budgeted revenues were \$893,400. Actual revenues for 2025 were \$636,556. This represents a \$256,844 (28.8%) decrease from the final budget. The variance is mostly due to the timing of intergovernmental receipts received from the County and grant reimbursements.

General fund original and final appropriations totaled \$812,550. The actual budget basis expenditures for 2025 totaled \$582,442, which is lower than the final budget by \$230,108. This variance was primarily the result of lower costs related to grant programs and demolitions.

Current Financial Related Activities

The Corporation is focused on facilitating the transition of blighted, foreclosed and abandoned properties into viable, marketable properties by working collaboratively with public and private entities in a financially responsible, transparent manner with a long-term goal of returning these properties to the tax roll or other greater public purpose. The Corporation routinely applies for various grants to help cover the costs of its programs, and has applied for additional grants which are expected to be awarded in 2026.

Contacting the Corporation's Financial Management

This financial report is designed to provide a general overview of the Corporation's finances for all those with an interest in the Corporation's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Manager, Crawford County Land Reutilization Corporation, 112 East Mansfield Street, Suite 207, Bucyrus, Ohio 44820.

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO
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STATEMENT OF NET POSITION
DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

	Governmental Activities
Assets:	
Equity in pooled cash and cash equivalents	\$ 399,342
Due from other governments	137,264
Prepayments	1,418
Property held for resale	3,810
Total assets	541,834
Liabilities:	
Accounts payable	1,283
Contracts payable	47,264
Total liabilities	48,547
Net position:	
Unrestricted	493,287
Total net position	\$ 493,287

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO
(A Component Unit of Crawford County)

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

	General
Assets:	
Equity in pooled cash and cash equivalents	\$ 399,342
Due from other governments	137,264
Prepayments	1,418
Property held for resale	3,810
Total assets	\$ 541,834
Liabilities:	
Accounts payable	\$ 1,283
Contracts payable.	47,264
Total liabilities	48,547
Deferred inflows of resources:	
Intergovernmental revenues not available	47,264
Total deferred inflows of resources	47,264
Total liabilities and deferred inflows of resources.	95,811
Fund balances:	
Nonspendable:	
Prepayments	1,418
Assets held for resale	3,810
Unassigned	440,795
Total fund balances	446,023
Total liabilities and fund balances	\$ 541,834

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO
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RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

Total governmental fund balances	\$	446,023
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Intergovernmental receivables that are not available to pay for current- period expenditures and therefore are deferred inflows in the funds.		<u>47,264</u>
Net position of governmental activities	\$	<u><u>493,287</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO
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STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

	General
Revenues:	
Intergovernmental	\$ 718,281
Investment income	7,479
Total revenues	725,760
Expenditures:	
Current:	
General government:	
Professional and contract services	622,006
Program administration	12,644
Total expenditures	634,650
Net change in fund balances	91,110
Fund balances at beginning of year	354,913
Fund balances at end of year	\$ 446,023

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO
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RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

Net change in fund balances - total governmental funds	\$	91,110
Intergovernmental revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.		<u>47,264</u>
Change in net position of governmental activities	\$	<u><u>138,374</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY
(A Component Unit of Crawford County)

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

NOTE 1 - DESCRIPTION OF THE REPORTING ENTITY

The Crawford County Land Reutilization Corporation (the Corporation) is a body corporate and politic authorized by the Board of County Commissioners of Crawford County on November 24, 2015 and incorporated on December 4, 2015 under Chapter 1724 of the Ohio Revised Code.

The Corporation's governing body is the Board of Directors, which consists of five to nine members including two County Commissioners, the County Treasurer, a representative of the municipal corporation in the County with the largest population, and one member selected by the statutory directors (Commissioners and County Treasurer).

The Corporation has been designated as the County's agent to further its mission to reclaim, rehabilitate, and reutilize vacant, abandoned, tax foreclosed and other real property in the County by exercising the powers of the County under Chapter 5722 of the Ohio Revised Code.

The Corporation is a political subdivision of the State of Ohio. In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organization Are Component Units" and GASB Statement No. 61, "The Financial Reporting Entity: Omnibus", the Corporation's primary government and basic financial statements include components units which are defined as legally separate organizations for which the Corporation is financially accountable. The Corporation is financially accountable for an organization if the Corporation appoints a voting majority of the organization's governing board and (1) the Corporation is able to significantly influence the programs or services performed or provided by the organization; or impose its will over the organization; or (2) the Corporation is legally entitled to or can otherwise access the organization's resources; or (3) the Corporation is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the Corporation is obligated for the debt of organization. The Corporation does not have any component units and does not include any organizations in its presentation. The Corporation's management believes these basic financial statements present all activities for which the Corporation is financially accountable. The Corporation is a component unit of Crawford County, Ohio.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Corporation have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following are the more significant of the Corporation's accounting policies.

Basis of Presentation

The Corporation's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the Corporation as a whole. These statements include the financial activities of the primary government. The statements distinguish between those activities of the Corporation that are governmental in nature and those that are considered business-type activities. The Corporation, however, does not have any business-type activities.

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The statement of net position presents the financial condition of the governmental activities of the Corporation at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Corporation's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Corporation, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program is self-financing or draws from the general revenues of the Corporation.

Fund Financial Statements

During the year, the Corporation segregates transactions related to certain Corporation functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Corporation at this more detailed level. The Corporation's General Fund is its only governmental fund.

Fund Accounting

The Corporation uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Governmental Funds

Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following is the Corporation's only governmental fund:

General Fund - The General Fund accounts for all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the Corporation for any purpose provided it is expended or transferred according to the general laws of Ohio.

Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and liabilities associated with the operation of the Corporation are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Fund Financial Statements

The governmental fund is accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for the General Fund.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. The governmental fund uses the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows and deferred inflows, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Corporation, available means expected to be received within thirty-one days after year end.

Nonexchange transactions, in which the Corporation receives value without directly giving equal value in return, include grants, entitlements, and donations. On the accrual basis, revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Corporation must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Corporation on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then.

For the year ended December 31, 2025 the Corporation reported no amounts which are classified as deferred outflows of resources.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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(SEE ACCOUNTANT'S COMPILATION REPORT)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Corporation, deferred inflows of resources include unavailable revenue. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. For the Corporation, unavailable revenue includes intergovernmental revenues including grants. These amounts are deferred and recognized as inflows of resources in the period when the amounts become available.

Expenses/Expenditures

On the accrual basis, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Budgetary Process

The Corporation is not bound by the budgetary laws prescribed by the Ohio Revised Code for purely governmental entities. The Board of Directors of the Corporation adopts an annual budget prior to the beginning of the fiscal year. Appropriations and subsequent amendments are approved by the Board of Directors during the year as required.

Federal Income Tax

The Corporation is exempt from federal income tax under Section 115(1) of the Internal Revenue Code.

Cash and Investments

All monies received by the Corporation are deposited in demand deposit accounts. The Corporation had no investments during the year or at the end of the year.

Investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2025, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Property Held for Resale

Property held for resale represent properties purchased by or donated to the Corporation. The transfer fees paid to the Crawford County Auditor for these abandoned properties are expensed in the year paid. The Corporation holds the properties until they are either sold or transferred to a private purchaser, non-profit, or public end user. Properties may be merged with adjacent parcels for development or green pace projects, or the Corporation may sell other lots to the owners of adjacent parcels for nominal cost. Properties donated or transferred to the Corporation are valued at the estimated sale price, which is based on the County Auditor's assessed value of the property.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements.

Governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the fund.

Net Position

Net position represents the difference between assets/deferred outflows of resources and liabilities/deferred inflows of resources as of December 31, 2025. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislations or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The Corporation had no restricted net position at December 31, 2025.

Intergovernmental Revenue

The Corporation receives operating income through Crawford County. This money represents the penalties and interest on current unpaid and delinquent property taxes once these taxes are paid. Pursuant to ORC 321.263, these penalty and interest monies are collected by the County when taxes are paid and then are paid to the Corporation.

Estimates

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Corporation is bound to observe constraints imposed upon the use of the resources in governmental funds. The classifications are as follows:

Nonspendable - The nonspendable classification includes amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The "not in spendable form" includes items that are not expected to be converted to cash. It also includes prepaid items, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

Restricted - The restricted classification includes amounts restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed - The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Corporation's Board of Directors. The committed amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

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CRAWFORD COUNTY
(A Component Unit of Crawford County)

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Assigned - Amounts in the assigned classification are intended to be used by the Corporation for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by policies of the Corporation's Board of Directors. The Board of Directors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Corporation first applies restricted resources when an expenditure is incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications can be used.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

Change in Accounting Principles

For 2025, the Corporation has implemented GASB Statement No. 102, "Certain Risk Disclosures".

GASB Statement No. 102 improves financial reporting by providing users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition. The implementation of GASB Statement No. 102 did not have an effect on the financial statements of the Corporation.

NOTE 4 - DEPOSITS

Deposits with Financial Institutions

At December 31, 2025, the carrying amount of all Corporation deposits was \$399,342. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of December 31, 2025, all of the Corporation's bank balance of \$399,342 was covered by the Federal Deposit Insurance Corporation (FDIC).

NOTE 5 - TRANSACTIONS WITH CRAWFORD COUNTY

Pursuant to and in accordance with Section 321.261 (B) of the Ohio Revised Code, the Corporation has been authorized by the Crawford County Board of Commissioners to receive 5 percent of all collections of delinquent real property, personal property, and manufactured and mobile home taxes that are deposited into the County's Delinquent Tax and Assessment Collection (DTAC) fund and will be available for appropriation by the Corporation to fund operations. For December 31, 2025, this amount was \$111,281.

Pursuant to a Contract for Services Agreement approved by the Board of Directors, the Corporation incurred personnel and related charges to the Crawford County Treasurer's Office and to the Crawford County Auditor's Office for the year ended December 31, 2025 in the amount of \$5,064.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
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NOTE 6 - RISK MANAGEMENT

The Corporation is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2025, the Corporation contracted with Auto-Owners (Mutual) Ins. Co. for the following coverage.

General Aggregate	\$3,000,000
Products and Completed Operations Aggregate	\$3,000,000
Personal and Advertising Injury	\$1,000,000
Bodily Injury and Property Damage (each occurrence)	\$1,000,000
Damage to Rented Premises	\$50,000
Medical Expense (any one person)	\$5,000

Settled claims did not exceed commercial coverage in the past three years and there has not been a significant reduction in coverage from the prior year.

SUPPLEMENTARY INFORMATION

CRAWFORD COUNTY LAND REUTILIZATION CORPORATION
CRAWFORD COUNTY, OHIO
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SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Intergovernmental	\$ 890,000	\$ 890,000	\$ 628,281	\$ (261,719)
Investment income	2,400	2,400	7,479	5,079
Property sales	1,000	1,000	796	(204)
Total budgetary revenues	<u>893,400</u>	<u>893,400</u>	<u>636,556</u>	<u>(256,844)</u>
Budgetary expenditures:				
Current:				
General government:				
Professional and contract services	780,000	780,000	569,230	(210,770)
Program administration	32,550	32,550	13,212	(19,338)
Total budgetary expenditures	<u>812,550</u>	<u>812,550</u>	<u>582,442</u>	<u>(230,108)</u>
Net change in fund balances	80,850	80,850	54,114	(26,736)
Budgetary fund balances at beginning of year	<u>345,228</u>	<u>345,228</u>	<u>345,228</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 426,078</u>	<u>\$ 426,078</u>	<u>\$ 399,342</u>	<u>\$ (26,736)</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

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NOTES TO THE SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2025
(SEE ACCOUNTANT'S COMPILATION REPORT)

NOTE 1 - BUDGETARY BASIS OF ACCOUNTING

Budgetary Process

The budgetary process that is followed by the Corporation is for control purposes and is set forth in its Code of Regulations. At least thirty days prior to the end of each fiscal year, the Chairman shall present to the Board of Directors the annual budget of the Corporation for the next succeeding fiscal year. The Board of Directors shall, at a regular or special meeting, conduct a public hearing on such budget and shall, at such meeting or at another meeting called for the purpose, adopt the annual budget which shall govern the expenditures of the Corporation during the fiscal year to which such budget applies. On and after the commencement of a fiscal year, the annual budget adopted for such fiscal year may be amended or supplemented by the Board of Directors as circumstances warrant. No binding monetary obligation of the Corporation shall be entered into unless there exists at the time in the applicable budget line item an unencumbered balance in an amount no less than lesser of (a) the amount of the monetary obligation to be incurred without either the amendment or supplement of such budget and line item by the Board of Directors and (b) the amount of the monetary obligation that will be due and payable in the fiscal year in which the monetary obligation is incurred. Nothing in this budgetary process shall be construed as prohibiting the Chairman from approving the transfer of an unencumbered balance from any line item, account, or fund to a line item, account, or fund with respect to which an insufficient unencumbered balance exists when it is in the best interests of the Corporation to enter into the binding monetary obligation. In the event that due to unforeseen circumstances the annual budget has not been adopted and is not ready for adoption by the last day of the fiscal year immediately preceding the year of which such budget is to be effective, the Board of Directors may adopt a temporary budget governing fiscal matters for the first three months of the new fiscal year.

Budgetary Basis of Accounting

While the Corporation is reporting financial position, results of operations and changes in fund balance on the basis of accounting principles general accepted in the United States of America (GAAP), the budgetary basis is based upon accounting for certain transactions on a basis of cash receipts and disbursements. The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (non-GAAP Budgetary Basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (non-GAAP budgetary basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (non-GAAP budgetary basis) as opposed to when the liability is incurred (GAAP basis); and,
- (c) Encumbrances are treated as expenditures (non-GAAP budgetary basis) rather than as restricted, committed, or assigned fund balance (GAAP basis).

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FOR THE YEAR ENDED DECEMBER 31, 2025
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NOTE 1 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for all governmental funds for which a budgetary basis statement is presented:

Net Change in Fund Balance

	<u>General fund</u>
Budget basis	\$ 54,114
Net adjustment for revenue accruals	89,204
Net adjustment for expenditure accruals	<u>(52,208)</u>
GAAP basis	<u>\$ 91,110</u>