



**STATE OF INDIANA**  
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January 30, 2013

Charter School Board  
The Excel Center  
1635 W. Michigan St.  
Indianapolis, IN 46222

We have reviewed the Supplemental Audit Report prepared by Greenwalt CPAs, Inc., Independent Public Accountants, for the period July 1, 2011 to June 30, 2012. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the State Board of Accounts.

We call your attention to the findings in the report. Page 3 contains one audit result and comment.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for The Excel Center was prepared in accordance with the guidelines established by the State Board of Accounts.

The Supplemental Audit Report and the Financial Statements and Independent Auditors' Report are filed in our office as a matter of public record.

*State Board of Accounts*

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SUPPLEMENTAL AUDIT REPORT  
OF  
**THE EXCEL CENTER**  
MARION COUNTY, INDIANA  
JULY 1, 2011 TO JUNE 30, 2012

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**GREENWALT** CPAs  
We Deliver Peace of Mind

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THE EXCEL CENTER  
SUPPLEMENTAL AUDIT REPORT  
TABLE OF CONTENTS  
JUNE 30, 2012

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School Officials.....1  
Transmittal Letter.....2  
Audit Result and Comment .....3  
Exit Conference.....4

SCHOOL OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer Goodwill Education Initiatives, Inc.	Daniel J. Riley, CPA	12/06/2010 - 12/05/2011 12/05/2011 - 12/03/2012 12/03/2012 - 12/02/2013
Vice President and Chief Operating Officer Goodwill Education Initiatives, Inc.	Scott Bess	not applicable
Goodwill Education Initiatives, Inc. Board Chair	C. Perry Griffith, Jr.	12/06/2010 - 12/05/2011 12/05/2011 - 12/03/2012 12/03/2012 - 12/02/2013



Greenwalt CPAs, Inc.  
5342 W. Vermont Street  
Indianapolis, IN 46224  
[www.greenwaltcpas.com](http://www.greenwaltcpas.com)

To the Officials of  
The Excel Center:

We have audited the records of the Excel Center as of and for the year ended June 30, 2012, and certify that the records and accountability for cash and other assets are satisfactory to the best of our knowledge and belief, except as stated in the Audit Results and Comments. The financial transactions of this office are reflected in the Annual Report of the Excel Center for the fiscal year 2012.

*Greenwalt CPAs, Inc.*

January 15, 2013

THE EXCEL CENTER

MARION COUNTY

AUDIT RESULT AND COMMENT

Receipts and Deposits

The following receipts were not deposited into the designated account by the end of the business day following the date of receipt.

<u>Receipt #</u>	<u>Receipt Date</u>	<u>Amount</u>	<u>Date of Deposit</u>
1075	1/12/2012	\$80,080.00	1/18/2012
1095	4/3/2012	\$ 3,262.63	4/6/2012
1088	3/15/2012	\$ 1,822.13	4/20/2012
1091	3/23/2012	\$ 1,804.41	3/29/2012

All deposit slips selected for testing were presented upon request for audit along with the applicable bank statement for which the funds were deposited.

All School Corporation money must be deposited in the designated depository not later than the business day following the receipt of funds on business days of the depository designated in the same form in which the funds were received in accordance with IC 5-13-6-1 (Accounting and Uniform Compliance Guidelines Manual for Indiana Chapter Schools, Chapter 4).

THE EXCEL CENTER  
MARION COUNTY, INDIANA  
EXIT CONFERENCE

The contents of this report were discussed on December 3, 2012 with C. Perry Griffith, Jr., James M. McClelland, Daniel J. Riley, and Lori Thompson. The officials concurred with our findings.