



STATE OF INDIANA
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March 19, 2013

Charter School Board
Beacon Academy
620 Cumberland Avenue
West Lafayette IN 47906

We have reviewed the Supplemental Audit Report prepared by Sikich, LLP, Independent Public Accountants, for the period July 1, 2010 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 5 contains three audit results and comments.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for Beacon Academy 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



SUPPLEMENTAL AUDIT REPORT
OF
BEACON ACADEMY, INC.
TIPPECANOE COUNTY, INDIANA
JULY 1, 2010 TO JUNE 30, 2012

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Dr. Debra L. Lukens	07-01-08 to 06-30-12
Superintendent of School	Dr. Debra L. Lukens	07-01-08 to 06-30-12
President of the School Board	Dr. Debra L. Lukens Jane McCann	07-01-08 to 03-22-11 03-22-11 to 06-30-12
Secretary	Dr. Debra L. Lukens Ron Elly	07-01-08 to 03-22-11 03-22-11 to 06-30-12
Treasurer	Dr. Debra L. Lukens William Asher	07-01-08 to 03-22-11 03-22-11 to 06-30-12



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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

TO:BEACON ACADEMY, INC.

We have audited the records of the Beacon Academy for the periods from July 1, 2010 to 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 Reports of Beacon Academy for the years ended June 30, 2012 and 2011.

A handwritten signature in black ink that reads 'Sikich, LLP' in a cursive, script font.

Sikich LLP

February 4, 2013

BEACON ACADEMY, INC
AUDIT RESULTS AND COMMENTS

AVERAGE DAILY MEMBERSHIP (ADM) - CERTIFICATION

On the ADM Certification, the school did not provide a written statement detailing the location of the files used for the ADM count.

The building level official (Principal, Assistant Principal, etc.) responsible for reporting ADM to the School Corporation Central Office, should provide a written certification of ADM to properly document responsibility. The certification should at a minimum include a statement detailing the names and location of the records used (these records must be retained for public inspection and audit) to substantiate ADM claimed.

(Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Chapter 9)

DEPOSITS

The internal controls established by the School Corporation required that receipts be deposited weekly or daily, if a large amount of money was on hand. For the receipts and deposits tested, we noted that some receipts were not deposited daily.

All charter school 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 in the same form in which the funds were received. Timely receipts and deposits are required to provide the organizer and charter school administration with current information necessary for all financial decisions.

(Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Chapter 8)

PENALTIES PAID FOR LATE PAYMENTS

On the August 2011 Comcast statement, a late fee of \$8 was assessed.

Employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the charter school.

Additionally, employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the charter school.

Any penalties, interest or other charges paid by the charter school may be the personal obligation of the responsible employee.

(Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Chapter 10)

**BEACON ACADEMY, INC
TIPPECANOE COUNTY
EXIT CONFERENCE**

The contents of this report were discussed on February 26, 2013, with Dr. Deb Lukens, Director, Jane McCann, President of the Board, and Ron Elly, Secretary. The officials concurred with our audit findings.