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January 22, 2014

Charter School Board  
Aspire Charter Academy  
4900 W. 15<sup>th</sup> Avenue  
Gary, IN 46406

We have reviewed the Financial Statements and Independent Auditors' Report prepared by Deloitte & Touche LLP, Independent Public Accountants, for the period July 1, 2012 to June 30, 2013. In our opinion, the audit report was prepared in accordance with the guidelines established by the State Board of Accounts. Per the Independent Public Accountants' opinion, the financial statements included in the report present fairly the financial condition of the Aspire Charter Academy, as of June 30, 2013, and the results of its operations for the period then ended, on the basis of accounting described in the report.

We call your attention to the findings in the report. Pages 28 through 31 contain two current audit findings. Page 32 contains the status of two prior audit findings. The corrective action plan is on page 33 and management's response is on page 35.

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

*State Board of Accounts*



Basic Financial Statements as of and for the Year Ended June 30, 2013, Required Supplemental Information and Additional Information for the Year Ended June 30, 2013, Federal Awards Supplemental Information for the Year Ended June 30, 2013, and Independent Auditors' Reports



**ASPIRE CHARTER  
ACADEMY**

A PUBLIC CHARTER SCHOOL MANAGED BY NATIONAL HERITAGE ACADEMIES

# ASPIRE CHARTER ACADEMY

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
Aspire Charter Academy  
Gary, Indiana

### Report on the Financial Statements

We have audited the accompanying financial statements of governmental activities, each major fund, and the aggregate remaining fund information of Aspire Charter Academy (the "Academy"), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Academy's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Academy as of June 30, 2013, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplemental and Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole that collectively comprise the Academy's basic financial statements. The accompanying Supplemental Schedule of Expenditures of Federal Awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the accompanying Additional Information (Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances — Other Governmental Funds), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplemental Schedule of Federal Awards as well as the Additional Information is the responsibility of management and is derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying Supplemental Schedule of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Additional Information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*Other Reporting Required by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2013, on our consideration of the Academy's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Academy's internal control over financial reporting and compliance.

*Deloitte & Touche LLP*

October 29, 2013

# **ASPIRE CHARTER ACADEMY**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013**

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The discussion and analysis of Aspire Charter Academy's (the "Academy") financial performance provides an overall review of the Academy's financial activities as of and for the year ended June 30, 2013. The intent of this discussion and analysis is to look at the Academy's financial performance as a whole. It should be read in conjunction with the financial statements and notes to the financial statements, which immediately follow this section, to enhance understanding of the Academy's financial performance.

The Management's Discussion and Analysis is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, *Financial Statements — and Management's Discussion and Analysis — for State and Local Government*, issued June 1999.

### **Financial Highlights**

For the fiscal year ended June 30, 2013, total assets were \$2,979,710, total liabilities were \$2,786,807, and total net position was \$192,903.

### **Using this Financial Report**

This report consists of a series of financial statements and notes to those statements. The statements of net position and the statements of activities on pages 7 and 8 provide information about the activities of the Academy as a whole (Academy-wide financial statements). Fund financial statements on pages 9 to 10 provide information about the Academy's most significant funds.

### **Academy-Wide Financial Statements**

The Academy-wide financial statements include all assets and liabilities and results of operations using the accrual basis of accounting, which is similar to the accounting used by most private sector companies.

The statement of net position and statement of activities report the governmental activities for the Academy. The governmental activities encompass all the Academy's services, including instruction and support services. The Academy has entered into a management agreement (the "agreement") with National Heritage Academies, Inc. (NHA), which requires NHA to provide administration, strategic planning, and all labor, materials, equipment, and supervision necessary for the provision of educational services to students. As part of the consideration received under the agreement, NHA also provides the facility in which the Academy operates. Under the terms of the agreement, NHA receives as remuneration for its services an amount equal to the total revenue received by the Academy from all revenue sources.

The table below provides a summary of the Academy's net position as of June 30, which is as follows:

	<b>2013</b>	<b>2012</b>
Assets:		
Current assets	\$ 2,841,305	\$ 2,940,779
Capital assets, net of accumulated depreciation	<u>138,405</u>	<u>82,022</u>
Total assets	2,979,710	3,022,801
Liabilities — current	<u>2,786,807</u>	<u>2,883,361</u>
Net position:		
Invested in capital assets	138,405	82,022
Unrestricted	<u>54,498</u>	<u>57,418</u>
Total net position	<u>\$ 192,903</u>	<u>\$ 139,440</u>

The unrestricted net assets of governmental activities represent the accumulated results of life to date operations. These assets can be used to finance day-to-day operations without constraints, such as legislative or legal requirements. The results of the current-year operations for the Academy as a whole are reported in the statement of activities, which shows the change in net assets.

The tables below provide a summary of the Academy's change in net position for the years ended June 30, as follows:

	<b>2013</b>	<b>2012</b>
Revenues:		
State aid	\$ 4,916,218	\$ 5,125,990
Operating grants	2,036,188	1,749,636
Charges for meals	<u>13,538</u>	<u>15,267</u>
Total revenues	<u>6,965,944</u>	<u>6,890,893</u>
Expenses — contracted service fee:		
Instruction	6,499,074	6,442,809
Support services	350,409	32,390
Food services	37,919	396,576
Depreciation (unallocated)	<u>25,079</u>	<u>20,554</u>
Total expenses	<u>6,912,481</u>	<u>6,892,329</u>
Change in net position	<u>\$ 53,463</u>	<u>\$ (1,436)</u>

As reported in the statement of activities, the cost of governmental activities was \$6,912,481 for 2013. These activities were primarily funded by the Academy's state and local aid (based on student count) and governments that subsidized certain programs with grants.

The Academy experienced an increase in net position of \$53,463. Under the terms of the agreement with NHA, NHA provides a spending account to the board of directors for discretionary expenditures on an annual basis. The primary reason for the change in net assets is the timing of these discretionary expenditures.

A reconciliation of the statement of revenues, expenditures, and changes in fund balance of governmental funds to the statement of activities appears on page 10.

### **Fund Financial Statements**

The fund-level financial statements focus on the activities of the individual parts of the Academy. There are two parts to the fund financial statements: 1) the governmental funds statements and 2) the proprietary funds statements.

*Governmental Funds* — The Academy's instruction and support services activities are reported in the general fund and the other fund. The governmental funds are reported on a modified accrual basis. Only those assets that are "measurable" and "currently available" are reported. Liabilities are recognized when incurred. The Academy's instruction and support activities are reported in the general fund. At June 30, 2013, the total unassigned fund balance was \$21,522.

A reconciliation of the balance sheet of governmental funds to the statement of net position appears on page 9.

### **Capital Assets**

At June 30, 2013, the Academy had \$138,405 invested in capital assets from board discretionary funds, primarily other equipment. Capital assets are substantially provided as part of the agreement with NHA.

### **General Economic Factors**

The Academy depends on legislative and governmental support to fund its operations. Effective July 1, 2013, the Indianan General Assembly approved a measure to change the time period for distributing state funds (received by the Academy from the Indiana Department of Education) from a calendar year to a fiscal year. No additional significant changes are expected to occur in the nature of the funding or operations of the Academy in 2014.

### **Contacting the Academy's Financial Management**

The financial report is designed to provide users of the report with a general overview of the Academy's finances and to demonstrate the Academy's accountability for the money it receives. If you have questions about this report, contact the Chief Financial Officer of National Heritage Academies, Inc., 3850 Broadmoor SE, Ste. 201, Grand Rapids, MI 49512.

# ASPIRE CHARTER ACADEMY

## STATEMENT OF NET POSITION

JUNE 30, 2013

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	<b>Governmental Activities</b>
<b>ASSETS</b>	
CURRENT ASSETS:	
Cash	\$ 109,964
Due from governmental revenue sources	<u>2,731,341</u>
Total current assets	<u>2,841,305</u>
NONCURRENT ASSETS:	
Capital assets	230,327
Less accumulated depreciation	<u>(91,922)</u>
Total capital assets, net of accumulated depreciation	<u>138,405</u>
TOTAL	<u>\$ 2,979,710</u>
<b>LIABILITIES AND NET POSITION</b>	
LIABILITIES:	
Unearned revenue	\$ 11,691
Contracted service fee payable	<u>2,775,116</u>
Total liabilities	<u>2,786,807</u>
NET POSITION:	
Invested in capital assets	138,405
Unrestricted	<u>54,498</u>
Total net position	<u>192,903</u>
TOTAL	<u>\$ 2,979,710</u>

See notes to financial statements.

# ASPIRE CHARTER ACADEMY

## STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2013

	Expenses	Program Revenues		Governmental Activities Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants	
FUNCTIONS/PROGRAMS — Governmental activities:				
Contracted service fee	\$ 6,499,074	\$ -	\$ 1,719,448	\$ (4,779,626)
Food services	350,409	13,538	316,740	(20,131)
Support services	37,919	-	-	(37,919)
Depreciation (unallocated)	25,079	-	-	(25,079)
Total governmental activities	<u>\$ 6,912,481</u>	<u>\$ 13,538</u>	<u>\$ 2,036,188</u>	<u>(4,862,755)</u>
GENERAL-PURPOSE REVENUES:				
State aid unrestricted				<u>4,916,218</u>
Total general-purpose revenue				<u>4,916,218</u>
CHANGE IN NET POSITION				53,463
NET POSITION:				
Beginning of year				<u>139,440</u>
End of year				<u>\$ 192,903</u>

See notes to financial statements.

# ASPIRE CHARTER ACADEMY

## BALANCE SHEET — GOVERNMENTAL FUNDS JUNE 30, 2013

	General	Other	Total
<b>ASSETS</b>			
CASH	\$ 109,964	\$ -	\$ 109,964
DUE FROM GOVERNMENTAL REVENUE SOURCES	<u>2,544,249</u>	<u>187,092</u>	<u>2,731,341</u>
TOTAL	<u>\$ 2,654,213</u>	<u>\$ 187,092</u>	<u>\$ 2,841,305</u>
<b>LIABILITIES AND FUND BALANCE</b>			
LIABILITIES:			
Unearned revenue	\$ 10,597	\$ 1,094	\$ 11,691
Contracted service fee payable	<u>44,870</u>	<u>185,998</u>	<u>230,868</u>
Total liabilities	55,467	187,092	242,559
DEFERRED INFLOWS OF RESOURCES:			
Unavailable revenue	<u>2,544,248</u>	<u>-</u>	<u>2,544,248</u>
Total liabilities and deferred inflows of resources	<u>2,599,715</u>	<u>187,092</u>	<u>2,786,807</u>
FUND BALANCE:			
Committed	32,976	-	32,976
Unassigned	<u>21,522</u>	<u>-</u>	<u>21,522</u>
Total fund balance	<u>54,498</u>	<u>-</u>	<u>54,498</u>
TOTAL	<u>\$ 2,654,213</u>	<u>\$ 187,092</u>	<u>\$ 2,841,305</u>

### RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

Total governmental fund balance	<u>\$ 54,498</u>
Capital assets used in governmental activities are not financial resources and are not reported in the funds:	
Capital assets cost	230,327
Accumulated depreciation	<u>(91,922)</u>
	<u>138,405</u>
Due from governmental revenue sources not available to pay current period expenditures therefore deferred in the funds	<u>2,544,248</u>
Contracted service fee payable not due and payable in the current-period and not reported in the funds	<u>(2,544,248)</u>
Net position of governmental activities	<u>\$ 192,903</u>

See notes to financial statements.

# ASPIRE CHARTER ACADEMY

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES — GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2013

	General	Other	Total
REVENUES:			
State aid	\$ 4,165,514	\$ -	\$ 4,165,514
Other state sources	509,102	44,478	553,580
Federal sources	-	1,451,076	1,451,076
Private sources	33,736	13,538	47,274
Local sources	-	-	-
Private sources — NHA	<u>748,500</u>	<u>-</u>	<u>748,500</u>
Total revenues	<u>5,456,852</u>	<u>1,509,092</u>	<u>6,965,944</u>
EXPENDITURES:			
Management contract service fee	5,401,722	1,178,814	6,580,536
Food services	-	350,409	350,409
Support services	<u>37,919</u>	<u>-</u>	<u>37,919</u>
Total expenditures	<u>5,439,641</u>	<u>1,529,223</u>	<u>6,968,864</u>
REVENUES OVER (UNDER) EXPENDITURES	17,211	(20,131)	(2,920)
OTHER FINANCING (USES) SOURCES — Operating transfers (out) in	<u>(20,131)</u>	<u>20,131</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(2,920)	-	(2,920)
FUND BALANCE — Beginning of year	<u>57,418</u>	<u>-</u>	<u>57,418</u>
FUND BALANCE — End of year	<u>\$ 54,498</u>	<u>\$ -</u>	<u>\$ 54,498</u>

### RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Net change in fund balance — total governmental funds	\$ (2,920)
Governmental funds report capital outlays as expenditures, in the statement of activities; these costs are allocated over their useful lives as depreciation	56,383
Revenue reported in the statement of activities that does not provide current financial resources and are not reported as revenue in the governmental funds	2,544,248
Revenue reported in the governmental funds as available and measurable — reported in the statement of activities in prior years	(1,795,748)
Contracted service fee recognized consistent with the revenue policy	<u>(748,500)</u>
Change in net position of governmental activities	<u>\$ 53,463</u>

See notes to financial statements.

# ASPIRE CHARTER ACADEMY

## NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

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### 1. NATURE OF OPERATIONS AND REPORTING ENTITY

Aspire Charter Academy (the "Academy") is a public benefit not-for-profit organization established under the laws of the State of Indiana. The Academy provides education, at no cost to the parent, to students in kindergarten through the eighth grade. Enrollment is open to all appropriately aged children without regard to gender, ethnic background, disability, and/or religious affiliation.

The Academy operates a public charter school established under Indiana Code 20-24-3-1 and is sponsored by Ball State University, which is responsible for oversight of the Academy's operations. Under this charter, the Academy has agreed to pay to Ball State University an annual administrative fee equal to 3% of state tuition support, which is included in the expenses assumed by NHA as described above. This amounted to approximately \$147,500 for fiscal year 2013. The charter expired on June 30, 2013, and was renewed through June 30, 2016. Management believes the charter will continue to be renewed in the ordinary course of business.

The board of directors of the Academy (the "Board of Directors") entered into a management agreement (the "agreement") with National Heritage Academies, Inc. (NHA), which requires NHA to provide administration; strategic planning; and all labor, materials, equipment, and supervision necessary for the provision of educational services to students. As part of the consideration received under the agreement, NHA also provides the facility in which the Academy operates. The agreement will continue until the termination or expiration of the charter contract, unless at least 90 days' written notice of intent to terminate or renegotiate is given by either the Academy or NHA.

The Academy is exempt from taxation as a governmental entity pursuant to Internal Revenue Code Section 115. The Academy qualifies for public charity status by meeting the requirements of Internal Revenue Code Sections 509(1) and 170(b)(1)(A)(ii).

Under the terms of the agreement, NHA receives all Academy revenue from all sources as their contracted service fee. NHA is entitled to any difference between the gross management fee and the operating costs of the school as compensation for management services rendered.

The financial reporting entity consists of the Academy and organizations for which the Academy is financially accountable. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are part of the Academy. In addition, any legally separate organizations for which the Academy is financially accountable are considered part of the reporting entity. Financial accountability exists if the school appoints a voting majority of the organization's governing body and is able to impose its will on the organization, or if the organization provided benefits to, or imposes financial burdens on the Academy. The Academy's financial reporting entity is composed of the following:

Primary Government:	Aspire Charter Academy
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In determining the financial reporting entity, the Academy complies with the provisions of Government Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Academy-Wide and Fund Financial Statements** — The statement of net position and statement of activities display information about the reporting government as a whole. These financial statements include all funds of the reporting entity with the exception of fiduciary funds. The statement distinguishes between governmental activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services. The Academy does not have any business-type activities.

Fund-based financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, fund balance, revenues, and expenditures.

The Academy reports the following major governmental funds:

*The General Fund* — The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

### **Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

*Academy-Wide Statements* — The Academy-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The effect of interfund activity has been eliminated from the Academy-wide financial statements.

When an expense is incurred for purposes for which both restricted and unrestricted net position, or fund balance are available, the Academy's policy is to first apply restricted resources. When an expense is incurred for purposes which amounts in any of the unrestricted fund balance classifications could be used, it is the Academy's policy to spend funds in this order: committed, assigned, and unassigned.

*Fund-Based Statements* — Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Academy considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenue not meeting this definition is classified as a deferred inflow of resources. Expenditures generally are recorded when a liability is incurred, as underaccrual accounting. The contracted service fee to NHA is recorded consistent with the recognition of revenue.

*Estimates* — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“generally accepted accounting principles”) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and expenditures during the reporting period. Actual results could differ from those estimates.

*Cash* — Cash as of June 30, 2013, represents bank deposits, which are covered by federal depository insurance. Accordingly, there are no investments which are required to be categorized according to risk.

*Unavailable and Unearned Revenue* — Unavailable revenue is reported in connection with receivables for revenue that is not considered available and measurable to liquidate liabilities of the current period. Unearned revenue is reported in connection with funds that have been received for services which have not been performed and is therefore not yet earned. As of June 30, 2013, a deferred inflow for unavailable revenue was recognized for \$2,544,248 and a liability for unearned revenue was recognized for \$11,961.

*Contracted Service Fee Payable* — Contracted service fee payable as of June 30, 2013, represents a timing difference between funds received from governmental sources and amounts payable to NHA in accordance with the services agreement.

*Capital Assets* — Capital assets, which include other equipment, are reported in the applicable governmental column in the government-wide financial statements at historical cost. Capital assets are defined by the Academy as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Other equipment is depreciated using the straight-line method over useful lives of 3–10 years.

*Fund Balance* — Fund balances may be classified as nonspendable, restricted, committed, assigned, or unassigned. The terms nonspendable and restricted are used either to indicate that certain assets do not represent spendable resources available for general educational programs or to earmark a portion of fund balance as legally segregated for a specific future use. The term committed represents amounts that can only be used for the specific purpose determined by a formal resolution of the board. The term assigned is used to classify the fund balance intended to be used by the board, but does not meet the criteria to be restricted or committed. The term unassigned is used for amounts that have not been restricted, committed, or otherwise assigned for future uses. At June 30, 2013, the Academy had \$32,976 in committed fund balance and \$21,522 in unassigned fund balance. The committed fund balance has been committed by resolutions of the board for student, parent and staff appreciation, staff retreat, athletics, and board training and development.

### **3. BUDGETARY INFORMATION**

Annual budgets are adopted on a basis utilizing generally accepted accounting principles and consistent with state law for the general and special revenue funds. The budget document presents information by fund and function. The budgets can be amended by the Board of Directors as considered necessary.

#### 4. DEPOSITS

Deposits, made in accordance with Indiana Code 5-13 with financial institutions in the state of Indiana at June 30, 2013, were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution. At June 30, 2013, the Academy had a deposit balance in the amount of \$110,073.

#### 5. CAPITAL ASSETS

Capital asset activity of the Academy's governmental activities for the year ended June 30, 2012, was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Ending Balance</b>
Governmental activities — other equipment	<u>\$ 148,865</u>	<u>\$ 81,462</u>	<u>\$ -</u>	<u>\$ 230,327</u>
Total capital assets at historical cost	<u>148,865</u>	<u>81,462</u>	<u>-</u>	<u>230,327</u>
Less accumulated depreciation — other equipment	<u>66,843</u>	<u>25,079</u>	<u>-</u>	<u>91,922</u>
Total accumulated depreciation	<u>66,843</u>	<u>25,079</u>	<u>-</u>	<u>91,922</u>
Total governmental activities capital assets, net	<u>\$ 82,022</u>	<u>\$ 56,383</u>	<u>\$ -</u>	<u>\$ 138,405</u>

#### 6. RISK MANAGEMENT

The Academy is exposed to various risks of loss related to general liability. Commercial insurance policies to cover certain risks of loss have been obtained. There have been no significant reductions in insurance coverage during fiscal year 2013, and claims did not exceed coverage, less retained risk-deductible amounts in the past three fiscal years.

#### 7. OPERATING LEASE

The Academy has entered into a sublease agreement with NHA for a facility to house the Academy. The lease term is from July 1, 2012, through June 30, 2013. Annual rental payments required by the lease are \$912,804 payable in 12 monthly payments of \$76,067.

The Academy subsequently renewed the sublease with NHA for the period of July 1, 2013, through June 30, 2016, at the same rental rate.

\* \* \* \* \*

**REQUIRED SUPPLEMENTARY INFORMATION**

# ASPIRE CHARTER ACADEMY

## REQUIRED SUPPLEMENTAL INFORMATION BUDGETARY COMPARISON SCHEDULE YEAR ENDED JUNE 30, 2013

	Original Budget	Final Amended Budget	Actual	Over (Under) Final Budget
REVENUES:				
State aid	\$ 5,318,019	\$ 4,916,200	\$ 4,165,514	\$ (750,686)
Other state sources	344,083	546,900	553,580	6,680
Federal sources	1,275,960	1,639,100	1,451,076	(188,024)
Private sources	29,020	34,700	47,274	12,574
Private sources — NHA	-	32,969	748,500	715,531
Total revenues	6,967,082	7,169,869	6,965,944	(203,925)
EXPENDITURES — Contracted service fee	6,967,082	7,227,287	6,968,864	(191,192)
REVENUES OVER EXPENDITURES	-	(57,418)	(2,920)	(12,733)
NET CHANGE IN FUND BALANCE	-	(57,418)	(2,920)	(12,733)
FUND BALANCE — Beginning of year	-	57,418	57,418	-
FUND BALANCE — End of year	\$ -	\$ -	\$ 54,498	\$ (12,733)

See auditors' report on required supplemental information

## **ADDITIONAL INFORMATION**

## ASPIRE CHARTER ACADEMY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
OTHER GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2013**

	School Lunch	Textbook Rental	Title I	Title IIA	Special Education	Totals
Revenue:						
Private sources	\$ 13,538	\$ -	\$ -	\$ -	\$ -	\$ 13,538
State sources	-	44,478	-	-	-	44,478
Federal sources	<u>316,740</u>	<u>-</u>	<u>913,951</u>	<u>121,402</u>	<u>98,983</u>	<u>1,451,076</u>
Total revenue	<u>330,278</u>	<u>44,478</u>	<u>913,951</u>	<u>121,402</u>	<u>98,983</u>	<u>1,509,092</u>
Expenditures:						
Current:						
Contract service fee	<u>350,409</u>	<u>44,478</u>	<u>913,951</u>	<u>121,402</u>	<u>98,983</u>	<u>1,529,223</u>
Total expenditures	<u>350,409</u>	<u>44,478</u>	<u>913,951</u>	<u>121,402</u>	<u>98,983</u>	<u>1,529,223</u>
REVENUES OVER (UNDER) EXPENDITURES	(20,131)	-	-	-	-	(20,131)
OTHER FINANCING SOURCES —						
Transfers in	<u>20,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,131</u>
NET CHANGE IN FUND BALANCE	-	-	-	-	-	-
FUND BALANCE — Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE — Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See auditors' report on additional information

**SUPPLEMENTAL SCHEDULE**

# ASPIRE CHARTER ACADEMY

## SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2013

Federal Grantor/Pass-Through Grantor/Program Title Grant Number	Federal CFDA Number	Total Federal Awards Expended June 30, 2013
U.S. Department of Agriculture —		
Passed through the Indiana Department of Education:		
Child Nutrition Cluster:		
Cash Assistance:		
National School Breakfast Program		
Project 2012-2013	10.553	\$ 39,466
Project 2012-2013	10.555	<u>277,274</u>
Total U.S. Department of Agriculture		<u>316,740</u>
U.S. Department of Education —		
Passed through the Indiana Department of Education:		
Title I Grants to Local Education Agencies		
Project # 12-9685	84.010	72,821
Project # 13-9685		841,130
Title II Improving Teacher Quality		
Project # 10-9685	84.367	44,040
Project # 11-9685		24,327
Project # 12-9685		43,143
Special Education Cluster		
IDEA Part B Project# 14213-526-PN01	84.027	<u>98,983</u>
Total U.S. Department of Education		<u>1,124,444</u>
Total		<u>\$ 1,441,184</u>

See note to supplemental schedule of expenditures of federal awards.

See auditors' report on supplemental information.

# ASPIRE CHARTER ACADEMY

## NOTE TO SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2013

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### A. BASIS OF PRESENTATION

The accompanying supplemental schedule of expenditures of federal awards (SEFA) is presented in accordance with the Office of Management and Budget Circular A-133 and is prepared using the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

### B. RECONCILIATION TO FUND STATEMENTS

The current-year expenditures reported on the schedule of expenditures of federal awards are reconciled to the basic financial statements as follows:

Total federal revenue per the statement of revenues, expenditures, and changes in fund balance	\$ 1,451,076
Revenue report in the governmental funds as available and measurable — reported in the statement of activities in prior years	<u>(9,892)</u>
Current-year expenditures reported on the schedule of expenditures of federal awards	<u>\$ 1,441,184</u>

## **INDEPENDENT AUDITORS' 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**

To the Board of Directors of  
Aspire Charter Academy  
Gary, Indiana

We have audited, in accordance with the 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, the financial statements of governmental activities, each major fund, and the aggregate remaining information of Aspire Charter Academy (the "Academy") as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Academy's basic financial statements, and have issued our report thereon dated October 29, 2013.

### **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Academy's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of the Academy's internal control.

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

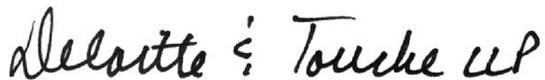
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Academy's financial statements are free from 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Academy's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Academy's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

The logo for Deloitte & Touche LLP, featuring the company name in a cursive script font.

October 29, 2013

## **INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND THE GUIDELINES FOR THE AUDITS OF CHARTER SCHOOLS PERFORMED BY PRIVATE EXAMINERS ESTABLISHED BY THE STATE BOARD OF ACCOUNTS**

To the Board of Directors of  
Aspire Charter Academy  
Gary, Indiana

### **Report on Compliance for Each Major Federal Program**

We have audited Aspire Charter Academy (the "Academy's") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the compliance requirements issued by the State Board of Accounts of Indiana, "*Guidelines for the Audits of Charter Schools Performed by Private Examiners*" that could have a direct and material effect on each of the Academy's major federal programs for the year ended June 30, 2013. The Academy's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for each of the Academy's major federal programs based on our audit of the types of compliance requirements referred to above. 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* and the *Guidelines for the Audits of Charter Schools Performed by Private Examiners*. Those standards, OMB Circular A-133, and the Guidelines for the Audits of Charter Schools Performed by Private Examiners 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 and whether noncompliance with the requirements of the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools occurred. An audit includes examining, on a test basis, evidence about the Academy'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 on compliance for the major federal program. However, our audit does not provide a legal determination of the Academy's compliance.

### **Opinion on Each Major Federal Program**

In our opinion, the Academy complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

### **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Guidelines for the Audit of Charter Schools Performed by Private Examiners and which are described in the accompanying schedule of findings and questioned costs as items 2013-002. Our opinion on each major federal program is not modified with respect to these matters.

The Academy's response to the noncompliance findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The Academy's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control over Compliance**

Management of the Academy is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Academy's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Academy's internal control over compliance.

A *deficiency* in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness* in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2013-001 that we consider a significant deficiency.

The Academy's response to the internal control over compliance findings identified in our audit are described in the accompanying corrective action plan. The Academy's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we expressed no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and the Guidelines for the Audits of Charter Schools Performed by Private Examiners. Accordingly, this report is not suitable for any other purpose.

*Deloitte & Touche LLP*

October 29, 2013



**II. FINANCIAL STATEMENT FINDINGS SECTION**

No matters are reportable.

**III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION**

**FINDING 2013-001**

**Federal Program Information**

Applicable to the following major programs and CFDA/Contract Number:

U.S. Department of Education  
Passed Through: Indiana Department of Education  
Title I Cluster  
Title I A — Grants to Educational Agencies

84.010

# **ASPIRE CHARTER ACADEMY**

## **FEDERAL SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED JUNE 30, 2013**

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### **Condition**

The Aspire Charter Academy (the “Academy”) did not appropriately reconcile the amounts used in the Form 9 submission to the books and records from which the audited financial statements were prepared. Therefore, the Form 9 submissions used by the State of Indiana for the Maintenance of Effort (MOE) calculation for 2012 were not reliable.

### **Criteria or Specific Requirement (Including Statutory, Regulatory, or Other Citations)**

OMB Circular A-133 for the Department of Education subpart G, Matching Level of Effort, and Earmarking, a local educational agency (“LEA”) may receive funds under an applicable program only if the state educational agency (“SEA”) finds that the combined fiscal effort per student or the aggregate expenditures of the LEA from state and local funds for free public education for the preceding year was not less than 90 percent of the combined fiscal effort or aggregate expenditures for the second preceding year, unless specifically waived by educational department.

### **Effect**

The MOE calculation prepared by the State of Indiana was based on information included in the Form 9 that was not appropriately reconciled to the books and records from which the audited financial statements were prepared.

### **Causes**

The MOE calculation was prepared based upon data that was not appropriately reconciled to the books and records from which the audited financial statements were prepared.

### **Context**

The MOE calculation is a requirement of OMB Circular A-133 for the Title I grant. The MOE is a calculation based on preceding year’s expenditures for a school. The State of Indiana performs the actual MOE calculation based upon data submitted by the Academy. For the year ended June 30, 2013, the State of Indiana used 2011 and 2010 expenditure information; expenditures as of June 30, 2011 must be 90% or more of expenditures as of June 30, 2010.

The State of Indiana requires the Academy to submit a biannual state-prescribed Form 9 report. This report shows both federal and state revenues and expenditures. The Form 9 is presented on a cash basis and the schools books and records are maintained on an accrual basis; therefore, the Academy must perform a reconciliation to convert its financial information from an accrual basis to a cash basis.

As noted in prior year, Finding 2012-1, the Form 9 submissions prepared by the Academy for June 2010 and December 2009 were not appropriately reconciled to the books and records of the Academy and, therefore, are not reliable data for use in the preparation of the MOE calculation.

**Recommendation**

The Academy should prepare a reconciliation to convert its accrual-basis financial information to a cash basis and utilize such information in preparing its Form 9 submissions.

# ASPIRE CHARTER ACADEMY

## STATE SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED JUNE 30, 2013

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### IV. STATE FINDINGS AND QUESTIONED COSTS SECTION

#### FINDING 2013-002

#### STATE FINDINGS

##### Prescribed Forms (2013-002)

The Academy does not use certain state prescribed manual forms. The Academy uses electronic forms (created by the Academy's accounting system) in place of the state prescribed manual forms.

The Academy does not use the following state prescribed manual forms:

- Accounts Payable Voucher — Form 523
- Check in Duplicate — Form 509
- Receipt in Duplicate — Form 517

The State Board of Accounts is charged by law with the responsibility of prescribing and installing a system of accounting and reporting, which shall be uniform for every public office and every public account the same class, IC 20-239. [IC5-11-1-2]

A prescribed form is one, which is put into general use for all offices of the same class, whereas an approved form is a computerized form for special use in a particular office.

All Charter schools are required by law to use the forms prescribed by the State Board of Accounts; however, if desirable to have a prescribed form modified to conform for computer applications, a letter and copies of the proposed form may be submitted to the State Board of Accounts for approval. No form should be printed and placed into use, other than a prescribed form, without prior approval.

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

# ASPIRE CHARTER ACADEMY

## SUMMARY OF PRIOR-YEAR FEDERAL FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2013

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### I. FINANCIAL STATEMENT FINDINGS

#### FINDING 2011-1

The Academy did not appropriately reconcile the amounts used in the Form 9 submission to the books and records from which the audited financial statements were prepared. Therefore, the Form 9 submissions used by the State of Indiana for the Maintenance of Effort (MOE) calculation for 2012 were not reliable.

#### **Status of Finding:**

*Finding 2011-1* — As noted above, for the 2013 MOE calculation, the state uses the years ended June 2011 and 2010. The state requires financial information on a cash basis; therefore, the Academy must convert from accrual accounting to cash accounting when they submit their Form 9's to the state. It was noted that in the year 2010, both the December 2009 and the June 2010 Form 9's were not appropriately converted to a cash basis, and therefore, the numbers the state used to calculate the MOE were not reliable. However, the Academy recognized this problem and beginning with the December 2010 Form 9, they now perform an appropriate conversion from accrual to cash accounting. Also note that since the conversion process was corrected in the year ended June 2011, this will not be a finding in next year's report.

#### FINDING 2012-1

The Academy did not appropriately reconcile the amounts used in the Form 9 submission to the books and records from which the audited financial statements were prepared. Therefore, the Form 9 submissions used by the State of Indiana for the Maintenance of Effort (MOE) calculation for 2012 were not reliable.

#### **Status of Finding:**

*Finding 2012-1* — As noted above, for the 2013 MOE calculation, the state uses the years ended June 2011 and June 2010. The state requires financial information on a cash basis, therefore the Academy must convert from accrual accounting to cash accounting when they submit their Form 9's to the state. It was noted that in the year 2010, both the December 2009 and the June 2010 Form 9's were not appropriately converted to a cash basis and therefore, the numbers the state used to calculate the MOE were not reliable. However, the Academy recognized this problem and beginning with the December 2010 Form 9, they now perform an appropriate conversion from accrual to cash accounting. Also note that since the conversion process was corrected in the year ended June 2011, this will not be a finding in next year's report.

## **ASPIRE CHARTER ACADEMY**

### **CORRECTIVE ACTION PLAN FOR THE YEAR ENDED JUNE 30, 2013**

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Based on Finding 2013-001, the Academy's applicable Business Analyst will reconcile the cash-basis information utilized to prepare the biannual Form 9 submissions to the State of Indiana to the accrual-basis information contained in books and records from which the audited financial statements are prepared. Beginning with the fiscal year ended June 30, 2011 (biannual Form 9 submissions starting in December 2010), the Academy prepared a reconciliation of the Form 9 information to the books and records of the Academy.

## **ASPIRE CHARTER ACADEMY**

### **EXIT CONFERENCE FOR STATE COMPLIANCE FOR THE YEAR ENDED JUNE 30, 2013**

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The content of the state compliance report on page 32 was discussed October 29, 2013, with Susan Beans, Chief Financial Officer, and Ann Strahota, Audit Manager. The Official Response has been made a part of the state compliance report and may be found on page 35.



## RESPONSE TO STATE FINDINGS

### Prescribed Forms 2013-002

Issue: The State Board of Accounts is charged by law with the responsibility of prescribing and installing a system of accounting and reporting which shall be uniform for every public office and every public account the same class, IC 20-239. [IC5-11-1-2]

A prescribed form is one which is put into general use for all offices of the same class, whereas an approved form is a computerized form for special use in a particular office.

All Charter schools are required by law to use the forms prescribed by the State Board of Accounts; however, if desirable to have a prescribed form modified to conform for computer applications, a letter and copies of the proposed form may be submitted to the State Board of Accounts for approval. No form should be printed and placed into use, other than a prescribed form, without prior approval.

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

Response: The Academy does not utilize the following state prescribed manual forms:

- Accounts Payable Voucher - Form 523
- Check in Duplicate - Form 509
- Receipt in Duplicate - Form 517

The Academy uses electronic forms (created by the Academy's accounting system) in place of the above listed prescribed manual forms. The Academy is in the process of providing the electronic forms currently used to the State for approval of use in place of the state prescribed manual forms.

  
NHA Audit Manager

October 29, 2013  
Date

  
NHA Senior Manager of School Accounting

October 29, 2013  
Date