



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
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February 19, 2014

Charter School Board
Goodwill Education Initiatives, Inc.-
Indianapolis Metropolitan High School
1635 W. Michigan Street
Indianapolis, IN 46222

We have reviewed the Supplemental Audit Report prepared by Greenwalt CPAs, Inc., Independent Public Accountants, for the period July 1, 2012 to June 30, 2013. 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 finding 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 Goodwill Education Initiatives, Inc. – Indianapolis Metropolitan High School 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
GOODWILL EDUCATION INITIATIVES, INC. -
INDIANAPOLIS METROPOLITAN HIGH SCHOOL
MARION COUNTY, INDIANA
JULY 1, 2012 TO JUNE 30, 2013

GREENWALT^{CPAs}

We Deliver Peace of Mind

GOODWILL EDUCATION INITIATIVES, INC. –
INDIANAPOLIS METROPOLITAN HIGH SCHOOL
SUPPLEMENTAL AUDIT REPORT
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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

To the Officials of
Goodwill Education Initiatives, Inc.:

We have audited the records of the Goodwill Education Initiatives, Inc. - Indianapolis Metropolitan High School as of and for the year ended June 30, 2013, 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 Financial Statements of Goodwill Education Initiatives, Inc. - Indianapolis Metropolitan High School for the fiscal year 2013.

Greenwalt CPAs, Inc.

January 17, 2014

GOODWILL EDUCATION INITIATIVES, INC. -
INDIANAPOLIS METROPOLITAN HIGH SCHOOL

MARION COUNTY

AUDIT RESULTS AND COMMENT

Nonuse of Ticket Sales Form SA-4

We identified that the Ticket Sales Form (SA-4) was not utilized by the Indianapolis Metropolitan High School (the Met). The Met is required to use the State Board of Accounts prescribed forms (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 2). The Met did keep record of the basketball games and ticket sales, however the ticket sales per their records did not agree to their general ledger.

The following amounts were deposited for ticket sales:

	<u>Date</u>	<u>Deposit Amount</u>
1	9/18/2012	\$ 410
2	10/18/2012	299
3	12/5/2012	1,160
4	1/18/2013	401
5	1/28/13/13	250
6	2/8/2013	<u>929</u>
	TOTAL	\$ 3,449

TOTAL PER GENERAL LEDGER	<u>3,659</u>
VARIANCE	<u>\$ (210)</u>

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10).

Per the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 2, ticket sales conducted by any activity should be accounted for as follows:

“The designated charter school employee shall be responsible for the proper accounting for all tickets and must keep a record of the number purchased, the number issued for sale, and the number returned. The designee must see that proper accounting is made for the cash received from those sold. All tickets shall be prenumbered, with a different ticket color and numerical series for each price group. When cash for ticket sales is deposited with the charter school, the charter school’s receipt issued therefore must show the number of tickets issued to the seller, the number returned unsold and the balance remitted in cash. All tickets (including free or reduced) must be listed and accounted for on the SA-4 Ticket Sales Form.”

GOODWILL EDUCATION INITIATIVES, INC.
INDIANAPOLIS METROPOLITAN HIGH SCHOOL
MARION COUNTY, INDIANA
EXIT CONFERENCE

The contents of this report were discussed on January 17, 2014 with C. Perry Griffith, Jr., James M. McClelland, Daniel J. Riley, and Lori Thompson. The officials concurred with our findings.