



STATE OF INDIANA
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May 13, 2014

Charter School Board
Rock Creek Community Academy, Inc.
11525 Highway 31
Sellersburg, IN 47172

We have reviewed the Supplemental Audit Report prepared by Fitzgerald/Isaac, LLC, 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 findings in the report. Page 3 contains two audit results and comments. Management's response is on page 5.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for Rock Creek Community Academy, Inc. 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.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

SUPPLEMENTAL AUDIT REPORT

OF

ROCK CREEK COMMUNITY ACADEMY, INC.

CLARK COUNTY, INDIANA

July 1, 2012 to June 30, 2013

Fitzgerald Isaac LLC
Certified Public Accountants

ROCK CREEK COMMUNITY ACADEMY, INC.

CLARK COUNTY, INDIANA

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ROCK CREEK COMMUNITY ACADEMY, INC.

CLARK COUNTY, INDIANA

School Officials

Year Ended June 30, 2013

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chair of Board of Directors	Don Haas	07/01/12 – 01/16/13
Chair of Board of Directors	John Secor	01/16/13 – 06/30/13
Principal	Sara Hauselman	07/01/12 – 06/30/13
Treasurer	Susan Miller	07/01/12 – 06/30/13

The Board of Directors
Rock Creek Community Academy, Inc.

We have audited the financial statements of **Rock Creek Community Academy, Inc.** (the “School”) as of and for the year ended June 30, 2013 and have issued our report thereon dated March 6, 2014. As part of our audit, we tested the School’s compliance with provisions of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools* issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts and grant agreements. Reported in the Audit Results and Comments are matters where we believe the School was not in compliance with those provisions.

Fitzgerald Isaac LLC

Indianapolis, IN
March 6, 2014

ROCK CREEK COMMUNITY ACADEMY, INC.

CLARK COUNTY, INDIANA

Audit Results and Comments

Year Ended June 30, 2013

CREDIT CARD POLICY AND COMPLIANCE

The School utilizes a credit card with The Bank of Oldham County for various purchases, the use of which is addressed in a formal credit card policy. In our audit of five credit card payments, we noted that invoice documentation for certain purchases could not be provided on two monthly statements.

Payment shall not be made on the basis of a statement or a credit card slip only. Procedures for payments shall be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

CASH RECEIPTS AND DEPOSITS

The School receives cash for various purposes, such as fundraisers, athletics, meals, and student fees. Procedures were in place to process cash collections; however, we noted that in 8 instances out of a sample of 25 transactions, the bank deposit was not made in a timely manner. The delay ranged from 5 to 20 days between the date of collection and the date of deposit.

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, Part 8)

ROCK CREEK COMMUNITY ACADEMY, INC.

CLARK COUNTY, INDIANA

Exit Conference

Year Ended June 30, 2013

The contents of this report were discussed on April 21, 2014, with Sara Hauselman (Principal), Karen Rogers (Business Manager), Susan Miller (Treasurer), and Marian Winslow (Board Secretary). The Official Response has been made a part of this report and may be found on page 5.

ROCK CREEK COMMUNITY ACADEMY

CLARK COUNTY, INDIANA

OFFICIAL RESPONSE

JUNE 30, 2013

CREDIT CARD POLICY AND COMPLIANCE

It is the policy of Rock Creek Community Academy that any credit card charge must have a receipt that is turned in to the Business Office immediately after the charge is made. At times, employees other than the actual holders of the credit cards, use the credit card for an expense that has been previously approved. There have been a few instances where the employee has not turned in a receipt and a payment was made. In order to comply with our policy and to refrain from a payment being made on a non- receipted item, a credit card log (copy attached) has been instituted and employees have been notified that no charges will be paid in the future without a receipt.

CASH RECEIPTS AND DEPOSITS

Rock Creek Community Academy makes every effort to deposit monies received in a timely manner. However, in a school as small as ours, with employees performing multiple job responsibilities, it is often impossible for a person other than the one who made up the deposit to leave the school to go to the bank. Most likely the instance of 20 days lapse was due to the way our school software produced textbook receipts. This has been corrected for the 2014-15 school year and should not cause a problem in the future. We ask that teachers not keep money in their classrooms overnight and there are times when they will bring money to the Business Office as staff is leaving for the day. Any monies received in this manner are always locked up immediately and a written receipt is given at the time the money is received.