



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

B44642

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

December 30, 2014

Charter School Board  
Better Blended Learning For Indiana, Inc.  
d/b/a Nexus Academy of Indianapolis  
6101 N. Keystone Avenue, Suite 302  
Indianapolis, IN 46220

We have reviewed the Supplemental Audit Report prepared by Fitzgerald/Isaac, LLC, Independent Public Accountants, for the period July 1, 2013 to June 30, 2014. 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. Management's response is on page 5.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for Better Blended Learning For Indiana, Inc. d/b/a Nexus Academy of Indianapolis 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

**BETTER BLENDED LEARNING FOR INDIANA, INC.**

**d/b/a**

**NEXUS ACADEMY OF INDIANAPOLIS**

MARION COUNTY, INDIANA

July 1, 2013 to June 30, 2014

**Fitzgerald** | **Isaac** LLC  
Certified | Public Accountants

BETTER BLENDED LEARNING FOR INDIANA, INC.  
d/b/a  
NEXUS ACADEMY OF INDIANAPOLIS

MARION COUNTY, INDIANA

Table of Contents

	<u>Page</u>
School Officials .....	1
Transmittal Letter .....	2
Audit Results and Comments:	
Cash Receipts and Deposits .....	3
Exit Conference .....	4
Official Response .....	5

BETTER BLENDED LEARNING FOR INDIANA, INC.  
d/b/a  
NEXUS ACADEMY OF INDIANAPOLIS

MARION COUNTY, INDIANA

School Officials

July 1, 2013 to June 30, 2014

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of Board of Directors	Jeff Reed	07/01/13 – 06/30/14
Principal	Jamie Brady	07/01/13 – 06/30/14
Treasurer	Kelly Hamilton	07/01/13 – 06/30/14

The Board of Directors  
Better Blended Learning for Indiana, Inc.

We have audited the financial statements of **Better Blended Learning for Indiana, Inc. d/b/a Nexus Academy of Indianapolis** (the "School") as of and for the year ended June 30, 2014 and have issued our report thereon dated December 15, 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.



Indianapolis, IN  
December 15, 2014

BETTER BLENDED LEARNING FOR INDIANA, INC.

d/b/a

NEXUS ACADEMY OF INDIANAPOLIS

MARION COUNTY, INDIANA

Audit Results and Comments

July 1, 2013 to June 30, 2014

CASH RECEIPTS AND DEPOSITS

The School received five cash payments during the year totaling \$285. We tested all five transactions. Procedures were in place to process cash collections; however, we noted that in three instances the bank deposit was not made in a timely manner. The delay ranged from 10 to 125 days between the date of collection and the date of deposit. Additionally, the remaining two payments totaling \$10 were never deposited and were either lost or stolen.

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)

BETTER BLENDED LEARNING FOR INDIANA, INC.

d/b/a

NEXUS ACADEMY OF INDIANAPOLIS

MARION COUNTY, INDIANA

Exit Conference

July 1, 2013 to June 30, 2014

The contents of this report were discussed on December 18, 2014 with Kelly Hamilton (Board Treasurer), Shawn Soltz (Accounting Director, Connections Education), and Brenda Little (Accounting Manager, Connections Education). The Official Response has been made a part of this report and may be found on page 5.



## SBOA Compliance Audit Response

### CASH RECEIPTS AND DEPOSITS

Management agrees with this comment. School staff is aware that deposits must be made within one business day of receipt. The School will monitor its cash receipt practices to ensure that the school's fiscal policies are being followed.