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December 30, 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, 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.

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.

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

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SUPPLEMENTAL AUDIT REPORT OF  
**INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC**  
MARION COUNTY, INDIANA  
JULY 1, 2013 TO JUNE 30, 2014

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GREENWALT<sup>CPAs</sup>

We Deliver Peace of Mind

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INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC

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 12/03/2013 - 12/03/2014
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 12/03/2013 - 12/02/2014



Greenwalt CPAs, Inc.  
5342 W. Vermont Street  
Indianapolis, IN 46224  
[www.greenwaltcpas.com](http://www.greenwaltcpas.com)

To the Officials of  
Goodwill Education Initiatives, Inc.:

We have audited the records of the Indianapolis Metropolitan High School, LLC as of and for the year ended June 30, 2014, 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 Indianapolis Metropolitan High School, LLC for the fiscal year 2014.

*Greenwalt CPAs, Inc.*

December 8, 2014

INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC

MARION COUNTY

AUDIT RESULTS AND COMMENT

Monies from ticket sales were not deposited daily

We identified that the monies collected from the ticket sales related to basketball games were not always deposited on the next business day following the event. None of the 15 deposits tested were deposited on the next business day. Indianapolis Metropolitan High School (Indianapolis Met) is required to follow the requirements outlined in the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Parts 8 and 10.

Tickets, goods for sale, billings and other collections, are considered accountable items for which a corresponding deposit must be made in the bank accounts of the charter school (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10). 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).

INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC

MARION COUNTY, INDIANA

EXIT CONFERENCE

The contents of this report were discussed on December 8, 2014 with C. Perry Griffith, Jr., James M. McClelland, Daniel J. Riley, Don Palmer and Lori Thompson. The officials concurred with our findings.