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February 5, 2016

Charter School Board
Indianapolis Metropolitan High School, LLC
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, 2014 to June 30, 2015. 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 Indianapolis Metropolitan High School, LLC 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
INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC
MARION COUNTY, INDIANA
JULY 1, 2014 TO JUNE 30, 2015

GREENWALT^{CPAs}

We Deliver Peace of Mind

INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC

SUPPLEMENTAL AUDIT REPORT

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SCHOOL OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Goodwill Education Initiatives, Inc. Treasurer	Daniel J. Riley, CPA	12/06/2010 - 12/04/2011 12/05/2011 - 12/02/2012 12/03/2012 - 12/02/2013 12/03/2013 - 12/02/2014 12/03/2014 - 12/02/2015
Goodwill Education Initiatives, Inc. President and Chief Operating Officer	Scott Bess	not applicable
Goodwill Education Initiatives, Inc. Board Chair	C. Perry Griffith, Jr.	12/06/2010 - 12/04/2011 12/05/2011 - 12/02/2012 12/03/2012 - 12/02/2013 12/03/2013 - 12/02/2014 12/03/2014 - 12/02/2015



Greenwalt CPAs, Inc.
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Indianapolis, IN 46224
www.greenwaltcpas.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH GUIDELINES FOR THE AUDITS OF CHARTER SCHOOLS
PERFORMED BY PRIVATE EXAMINERS

To the Officials of
Goodwill Education Initiatives, Inc.:

We have audited the financial statements of the Indianapolis Metropolitan High School, LLC (Indianapolis Met) as of and for the year ended June 30, 2015, and have issued our report thereon dated January 7, 2016.

In connection with that audit and with our consideration of Excel Centers' internal controls as required by the *Guidelines for the Audits of Charter Schools Performed by Private Examiners* (Guide), Issued by the Indiana State Board of Accounts, we performed procedures prescribed under the Guide for the year ended June 30, 2015.

As required by the Guide, we performed procedures to test compliance with the requirements that are applicable to Indianapolis Met. Our procedures were substantially narrower in scope than an audit, the objective of which is the expression of an opinion on Indianapolis Met's compliance with these requirements. Accordingly, we do not express such an opinion.

The results of our tests disclosed an instance of noncompliance with those requirements, which is described in the accompanying Schedule of Findings.

The purpose of this report is solely to describe the scope of our testing over compliance with the requirements prescribed under the Guide and the results of that testing, and not to provide a legal determination of compliance with those requirements. Accordingly, this report is not suitable for any other purpose.

January 7, 2016

Greenwalt CPAs, Inc.

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 and volleyball games were not always deposited on the next business day following the event. None of the 5 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 descisions (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 January 7, 2016 with C. Perry Griffith, Jr., Scott Bess, Kent Kramer, Daniel J. Riley, Don Palmer, Claudia Cummings and Jeff Curiel. The officials concurred with our findings.