



STATE OF INDIANA
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March 16, 2016

Charter School Board
Central Indiana Military Academy, Inc.
d/b/a Anderson Preparatory Academy
101 W. 29th Street
Anderson, IN 46016

We have reviewed the Supplemental Audit Report prepared by Donovan P.C., 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. Management's response is on page 5.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for Central Indiana Military Academy, Inc. d/b/a Anderson Preparatory Academy 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

CENTRAL INDIANA MILITARY ACADEMY, INC.

d/b/a

ANDERSON PREPARATORY ACADEMY

MADISON COUNTY, INDIANA

July 1, 2014 to June 30, 2015



CENTRAL INDIANA MILITARY ACADEMY, INC.
d/b/a
ANDERSON PREPARATORY ACADEMY

MADISON COUNTY, INDIANA

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CENTRAL INDIANA MILITARY ACADEMY, INC.
d/b/a
ANDERSON PREPARATORY ACADEMY

MADISON COUNTY, INDIANA

School Officials

July 1, 2014 to June 30, 2015

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chair of Board of Directors	Charles Greenwood	07/01/14 – 06/30/15
School Leader	Robert Guillaume	07/01/14 – 06/30/15
Treasurer	Natalie Hall	07/01/14 – 06/30/15



The Board of Directors
Central Indiana Military Academy, Inc.

We have audited the financial statements of **Central Indiana Military Academy, Inc. d/b/a Anderson Preparatory Academy** (the “School”) as of and for the year ended June 30, 2015 and have issued our report thereon dated January 11, 2016. 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.

Donovan P.C.

Indianapolis, IN
January 11, 2016

CENTRAL INDIANA MILITARY ACADEMY, INC.
d/b/a
ANDERSON PREPARATORY ACADEMY

MADISON COUNTY, INDIANA

Audit Results and Comments

July 1, 2014 to June 30, 2015

RECEIPTS AND DEPOSITS

The School collects payments for various purposes including textbook fees, student lunch, field trips, fundraisers, school fees, and other items. In our sample of 25 cash receipts transactions we noted 8 instances where the bank deposit was not made in a timely manner. The length of time between receipt of funds and deposit in the bank ranged from 6 to 15 days. Additionally, we noted two receipt transactions totaling \$60 that could not be identified with a bank 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)

CENTRAL INDIANA MILITARY ACADEMY, INC.
d/b/a
ANDERSON PREPARATORY ACADEMY

MADISON COUNTY, INDIANA

Exit Conference

July 1, 2014 to June 30, 2015

The contents of this report were discussed on January 27, 2016 with Jill Barker (School Leader), Natalie Hall (Business Manager), and David Ashby (Board Treasurer). The Official Response has been made a part of this report and may be found on page 5.



ANDERSON PREPARATORY ACADEMY

101 W 29th Street
Anderson, IN 46016

765.649.8472
www.goapa.org

January 26, 2016

Response to Audit Results and Comments for July 1, 2014 to June 30, 2015:

Anderson Preparatory Academy has put a process into place to eliminate the issue of untimely deposits.

After conducting an internal Root Cause Analysis, we have identified contributing factors to this finding and put systems in place to remedy this finding.

- As of July 1, 2015, we have notified all employees that they must turn all funds into the Business Manager the same day they are received.
- Employees have received training regarding the procedures in place and are required to follow these procedures. Corrective action is in place to ensure that procedures are followed.
- In order to improve the contributing factor of the geographical disconnect between our multiple campuses which has led to a delay in delivery of deposits to the Business Manager in the past, we have assigned the duty of visiting our 22nd Street location 2 to 3 times a week to collect funds or daily as required to our Secretary of Student Services.