Donovan CPAs

To the Board of Directors
Indiana Agriculture Education, Inc.

We audited the financial statements of Indiana Agriculture Education, Inc. d/b/a Indiana Agriculture & Technology school (the "School") as of and for the years ended June 30, 2023 and 2022 and issued our report thereon dated December 11, 2023. Professional standards require us to communicate to you the following information related to our audits.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the School are described in Notes 1 and 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the School for the year which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility future events affecting them may differ significantly from those expected. We identified no particularly sensitive accounting estimates during the audits.

Significant Disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. We identified no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audits

We encountered no significant difficulties in dealing with management in performing and completing our audits.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audits, other than those which are clearly trivial, and communicate them to the appropriate level of management. Management corrected all such misstatements. A listing of the corrected misstatements identified as a result of our audits is included on page 3.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, which could be significant to the financial statements or the auditors' report. We are pleased to report no such disagreements arose during the course of our audits.

Management Representations

We requested certain representations from management which were provided in the management representation letter dated December 11, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditors' opinion which may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the School's auditors. These discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of Board of Directors, management of the School, the School's authorizer, and the Indiana State Board of Accounts and is not intended to be, and should not be, used by anyone other than these specified parties.

DONOVAN

Indianapolis, Indiana
December 11, 2023

Indiana Agriculture Education, Inc.
Corrected Adjustments
Audit of the Year Ended June 30, 2023

Adjusting Journal Entries JE # 101			
PAJE <101> To remove amortization expense on leases.			
46000.755	Accumulated Amortization	135,539.00	
80000.000	Amortization Expense		135,539.00
Total		**135,539.00**	**135,539.00**

Adjusting Journal Entries JE # 102			
PAJE <102> To adjust right-of-use assets.			
26200.441	26200 -+ Maintenance of Building:26200.441 Office Rent	23,330.00	
26200.441	26200 -+ Maintenance of Building:26200.441 Office Rent	74,046.00	
26200.441.01	26200 -+ Maintenance of Building:26200.441 Farm rent	21,310.00	
26200.441.01	26200 -+ Maintenance of Building:26200.441 Farm rent	39,928.00	
52600.832	52600.832 Loan interest		44,640.00
DCPA008	Right of Use assets:41000.710 ROU Asset - Farm		39,928.00
DCPA014	Right of Use assets:45100.720 ROU asset - OFFICE		74,046.00
Total		**158,614.00**	**158,614.00**