



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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December 31, 2024

Charter School Board
Adelante Schools, Inc.
Marion County, Indiana

We have reviewed the Supplemental Audit Report for the Adelante Schools, Inc. prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2023 to June 30, 2024. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

We call your attention to the finding in the report on page 3. Management's response is on page 5.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

Supplemental Audit Report of

Adelante Schools, Inc.
Marion County, Indiana

July 1, 2023 to June 30, 2024



Adelante Schools, Inc.

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Adelante Schools, Inc.
Marion County, Indiana
School Officials
July 1, 2023 to June 30, 2024

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chair of Board of Directors	Kristy Kainrath	07/01/23 – 06/30/24
Chief Executive Officer	Edward Rangel	07/01/23 – 06/30/24
Chief Operating Officer	Jordan Habayeb	07/01/23 – 06/30/24



Donovan CPAs

The Board of Directors
Adelante Schools, Inc.
Indianapolis, Indiana

We audited the financial statements of Adelante Schools, Inc. (the School) as of and for the year ended June 30, 2024 and issued our report thereon dated November 12, 2024. 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 we believe the School was not in compliance with those provisions.

Donovan CPAs
Indianapolis, Indiana
November 12, 2024

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Adelante Schools, Inc.
Marion County, Indiana
Audit Results and Comments
July 1, 2023 to June 30, 2024

Receipts and Deposits

We selected a sample of six receipts for testing, five of which were not deposited in a timely manner. The individual receipts tested ranged from \$15 to \$30 and were deposited between 26 and 27 days late.

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)

Adelante Schools, Inc.
Marion County, Indiana
Exit Conference
July 1, 2023 to June 30, 2024

The contents of this report were discussed on November 12, 2024 with Jordan Habayeb (Chief Operating Officer) and Kim Tarin (Outsourced Consultant with Center for Innovative Education Solutions). The official response has been made a part of this report and may be found on page 5.


Tuesday, November 12, 2024

Donovan CPAs
9292 N. Meridian Street, Suite 150
Indianapolis, IN 46260

Adelante Schools will take the following actions to address the FY24 supplemental audit report findings.

Receipts & Deposits: In FY24 we waited until a yearbook sale was done to deposit all cash so that there could be change. Moving forward, Adelante Schools will ensure compliance with the State Board of Accounts (SBOA) guidelines. Specifically, we will establish a dedicated change fund account as per SBOA guidance, ensuring that cash designated for operational change is properly accounted for, separate from other funds, and in compliance with regulatory timelines for deposits.

In Partnership,



Jordan Habayeb
Chief Operating Officer
Adelante Schools, INC.