



Paul D. Joyce, CPA  
State Examiner

## INDIANA STATE BOARD OF ACCOUNTS

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April 9, 2025

Charter School Board  
Premier Arts Incorporated  
d/b/a Premier Arts Academy  
Elkhart County, Indiana

We have reviewed the supplemental report for the Premier Arts Incorporated d/b/a Premier Arts Academy prepared by CliftonLarsonAllen LLP, Independent Public Accountants, for the period February 2, 2023 to June 30, 2024. In our opinion, the supplemental 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 cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

**PREMIER ARTS INCORPORATED DBA PREMIER ARTS ACADEMY  
ELKHART COUNTY, INDIANA**

**SUPPLEMENTAL AUDIT REPORT**

**FOR THE PERIOD FEBRUARY 2, 2023 THROUGH JUNE 30, 2024**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**PREMIER ARTS INCORPORATED DBA PREMIER ARTS ACADEMY  
ELKHART COUNTY, INDIANA  
SUPPLEMENTAL AUDIT REPORT  
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**PREMIER ARTS INCORPORATED DBA PREMIER ARTS ACADEMY  
ELKHART COUNTY, INDIANA  
SCHOOL OFFICIALS  
FOR THE PERIOD FEBRUARY 2, 2023 THROUGH JUNE 30, 2024**

<b>Office</b>	<b>Official</b>	<b>Term</b>
Board Chairman	Eric Shultz	02/02/2023 – 06/30/2024
Head of School	Ashley Molyneaux	02/02/2023 – 06/30/2024
Business Manager	Elizabeth Osowski	02/02/2023 – 06/30/2024



## INDEPENDENT AUDITORS' REPORT

School Officials  
Premier Arts Incorporated dba Premier Arts Academy  
Elkhart, Indiana

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Premier Arts Incorporated dba Premier Arts Academy (Premier Arts) as of and for the period February 2, 2023 through June 30, 2024, and have issued our report thereon dated January 28, 2025. 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 Premier Arts was not in compliance with those provisions.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Indianapolis, Indiana  
January 28, 2025

**PREMIER ARTS INCORPORATED DBA PREMIER ARTS ACADEMY  
ELKHART COUNTY, INDIANA  
AUDIT RESULTS AND COMMENTS  
FEBRUARY 2, 2023 to JUNE 30, 2024**

**REQUIRED REPORTS**

During our testing, it was noted that the Form 9 for the reporting period January 1, 2024 through June 30, 2024 ending cash balance of (\$4,261) does not agree to the year ended June 30, 2024 cash balance per Premier Arts' records of \$48,387 for a difference of \$52,648 understating the Form 9 information.

Charter schools are required to submit a Form 9 Biannual Financial Report two times per year during the months of January and July. The financial information in the Form 9 shall reflect cash basis information and shall be reported utilizing the State Board of Accounts prescribed chart of accounts. The January report must include previous calendar year financial and other required information for the period of July 1 to December 31 financial data. The July report must include current calendar year financial and other required information for the period of January 1 to June 30. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools Manual, Part 9).

**PREMIER ARTS INCORPORATED DBA PREMIER ARTS ACADEMY  
ELKHART COUNTY, INDIANA  
EXIT CONFERENCE  
FEBRUARY 2, 2023 to JUNE 30, 2024**

The contents of this report were discussed with Ashley Molyneaux, Head of School, and Kelli Smith, Outsourced Accountant, on December 18, 2024.



December 27, 2024

To Whom It May Concern:

Please see the School's official response to the Audit Results and Comments provided below.

Form 9 Cash Balance

During the audit testing, the auditors noted that the June 30, 2024 Form 9 ending cash balance was understated. In review of the difference, it was noted that the Accounts Payable and Accounts Receivable were not properly reversed, resulting in the understated ending cash balance. The Form 9 Beginning Cash balance will be corrected in the December 31, 2024 Form 9 filing. Going forward, the School will ensure the balance sheet accounts are properly reversed so the Form 9 data is reported on Cash Basis.



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