



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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February 5, 2024

Charter School Board
GEO Academies, Inc.
d/b/a GEO Next Generation Academy
Marion County, Indiana

We have reviewed the Supplemental Audit Report for GEO Academies, Inc. d/b/a GEO Next Generation Academy prepared by Crowe LLP, Independent Public Accountants, for the period July 1, 2022 to June 30, 2023. 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 findings in the report on pages 3 and 4. Management's response can be found immediately following each finding.

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

INDIANA STATE BOARD OF ACCOUNTS
COMPLIANCE REPORT OF
GEO Academy Inc.
d/b/a GEO Next Generation Academy

INDIANAPOLIS, INDIANA
July 1, 2022 to June 30, 2023

GEO ACADEMY INC.
d/b/a GEO Next Generation Academy

INDIANAPOLIS, INDIANA
July 1, 2022 to June 30, 2023

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GEO ACADEMY INC.
d/b/a GEO Next Generation Academy
SCHOOL OFFICIALS

Office	Official	Term
Lead Principal	Monique Mays	July 1, 2022 to June 30, 2023
Treasurer	Dana Teasley	July 1, 2022 to June 30, 2023
President of the Charter Board	Tanya Mckinzie	July 1, 2022 to June 30, 2023

TRANSMITTAL LETTER

Board of Directors and Management
GEO Academy, Inc. d/b/a GEO Next Generation Academy
Indianapolis, Indiana

We have audited the financial statements of GEO Academy, Inc. d/b/a GEO Next Generation Academy (the "School") for the period from July 1, 2022 to June 30, 2023, and have issued our report thereon dated January 31, 2024. As part of our audit, we performed certain tests of the School's compliance with provisions of the Accounting and Uniform Compliance Guidelines Manual ("Manual") for the audits of Indiana Charter Schools issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts and grant agreements. Reported in the Audited Results and Comments are matters where we believe the School was not in compliance with those provisions. However, providing an opinion on compliance with the Manual was not an objective of our tests, and accordingly, we do not express such an opinion.

The School's response to the findings identified in our report is described in the accompanying pages. The School's response was not subjected to the procedures applied in the tests of the School's compliance with the Manual and, accordingly, we express no opinion on it.



Crowe LLP

Indianapolis, Indiana
January 31, 2024

GEO ACADEMY INC.
d/b/a GEO Next Generation Academy
AUDIT RESULTS AND COMMENTS
July 1, 2022 to June 30, 2023

FINDING 2023-001: CONFLICT OF INTEREST STATEMENTS

Criteria: Part 13 of the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools notes that conflict of interest statements should be filed and provided to State Board of Accounts.

Condition: During our review of conflict of interest statements, we noted multiple board members who did not complete the conflict of interest form for the year under review. The same comment also appeared in the prior year report finding 2022-01.

Recommendation: We recommend all board members complete their conflict of interest statements in a timely manner.

Management Response: Management agrees with finding. Management communicates the requirement to board members frequently and will continue to work with all board members to ensure conflict of interest forms are completed in a timely manner.

FINDING 2023-002: 100R Report Submission

Criteria: Per Indiana Code 5-11-13-1(a) and as noted within the Indiana Charter School Manual every state, county, city, town, township, or school official . . . shall during the month of January of each year prepare, make, and sign a certified report, correctly and completely showing the names and business addresses of each and all officers, employees, and agents . . . and the respective duties and compensation of each, and shall forthwith file said report in the office of the state examiner of the state board of accounts . . . The certification must be filed electronically in the manner prescribed under IC 5-14-3.8-7

Condition: During our review of 100R report, we noted that the 2022 report was submitted on September 25, 2023 which is outside the required submission date of January 31, 2023. The same comment also appeared in the prior year report finding 2022-02.

Recommendation: We recommend the 100R report be submitted by January 31st of the subsequent year.

Management Response: Management agrees with finding. Management will continue to communicate the requirements to the human resource team and work to ensure the 100R report is completed in a timely manner.

FINDING 2023-003: Annual Financial Report (AFR) Submission

Criteria: Per Indiana Code 5-11-1-4 Charter schools are required to file an annual financial report (AFR) with the State Examiner not later than sixty (60) days after the close of each fiscal year, IC 5-11-1-4.

Condition: During our review of the AFR report, we noted that the 2023 report wasn't submitted by the due date being 60 days after the close of the fiscal year. The AFR for fiscal year ending June 30, 2023 was not filed until October 17, 2023, which was 49 days past the due date.

Recommendation: We recommend the AFR report be submitted in a timely manner of the within 60 days of the close of the fiscal year

Management Response: Management agrees with finding. Management will continue to communicate the requirements to the team and work to ensure the report is completed in a timely manner.

FINDING 2023-004: Average Daily Membership (ADM) Reporting

Criteria: Per Indiana Code 20-43-11 a student claimed for ADM must be an eligible pupil, which refers to an individual that is enrolled and attending. IC 20-43-1-7.5 defines “Attending” as physical or virtual presence of a student with the expectation of continued services in the education programs for which the student is registered.

Condition: During our review of ADM Reporting, we noted that one student was improperly included in the certified count because the student was neither enrolled nor attending on the count date. The School must communicate this error to the Indiana Department of Education for resolution.

Recommendation: We recommend the Average Daily Membership reporting to occur in compliance with state regulations by excluding any students who transferred out prior to the count date.

Management Response: Management agrees with finding. Management will continue to work with the team to ensure students are properly being included and excluded from the ADM reports.

FINDING 2023-005: Receipts and Deposits

Criteria: Per part 8 of the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools receipts shall be issued and recorded at the time of the transaction; for example, when cash or a check is received, a receipt is to be immediately prepared and given to the person making payment. 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.

Condition: During our review of cash receipts, we noted that one receipt transaction that wasn’t deposited the business day following the receipt of funds.

Recommendation: We recommend the deposit process look to ensure receipts are being deposited the business day following the receipt of funds.

Management Response: Management agrees with finding. Management will continue to communicate the requirements to the team and work to ensure receipts are being deposited timely.

GEO ACADEMY INC.
d/b/a GEO Next Generation Academy
EXIT CONFERENCE
July 1, 2022 to June 30, 2023

The contents of this report were discussed on January 29, 2024 with Dana Teasley, Treasurer. The Official Response has been made a part of this report and may be found immediately following the findings on the previous page.