



STATE OF INDIANA
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March 19, 2015

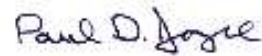
Charter School Board
Rural Community Schools, Inc.
2385 North State Road 63
Sullivan, IN 47882

We have reviewed the Supplemental Audit Report prepared by Fitzgerald/Isaac LLC, Independent Public Accountants, for the period July 1, 2013 to June 30, 2014. 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. Page 3 contains one audit results and comment. Management's response is on page 5.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for Rural Community Schools, Inc. 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, CPA
State Examiner

SUPPLEMENTAL AUDIT REPORT
OF
RURAL COMMUNITY SCHOOLS, INC.
SULLIVAN COUNTY, INDIANA
July 1, 2013 to June 30, 2014

RURAL COMMUNITY SCHOOLS, INC.

SULLIVAN COUNTY, INDIANA

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RURAL COMMUNITY SCHOOLS, INC.

SULLIVAN COUNTY, INDIANA

School Officials

July 1, 2013 to June 30, 2014

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of Board of Directors	Meleah Sullivan	07/01/13 – 06/30/14
School Leader/Treasurer	Susie Pierce	07/01/13 – 06/30/14

The Board of Directors
Rural Community Schools, Inc.

We have audited the financial statements of **Rural Community Schools, Inc.** (the "School") as of and for the year ended June 30, 2014 and have issued our report thereon dated February 27, 2015. 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.



Indianapolis, IN
February 27, 2015

RURAL COMMUNITY SCHOOLS, INC.

SULLIVAN COUNTY, INDIANA

Audit Results and Comments

July 1, 2013 to June 30, 2014

CASH RECEIPTS AND DEPOSITS

The School receives payments for various purposes including membership fees, meal purchases, fundraising, and field trips. In our sample of 25 cash receipts transactions from throughout the year, we noted four instances where the payment received was not deposited timely. The length of time between the receipt of payment and deposit in the bank ranged between 15 and 29 days.

All charter school money must be deposited in the designated depository no 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)

RURAL COMMUNITY SCHOOLS, INC.

SULLIVAN COUNTY, INDIANA

Exit Conference

July 1, 2013 to June 30, 2014

The contents of this report were discussed on March 5, 2015, with Meleah Sullivan (Board President) and Susie Pierce (School Leader). The Official Response has been made a part of this report and may be found on page 5.

Mailing Address
P.O. Box 85
Graysville, IN 47852
Phone: 812-382-4500

Rural Community Academy
"A Public School Where Every Child Soars"
www.rcsi.k12.in.us

Physical Address
2385 N. State Road 63
Sullivan, IN 47882
Fax: 812-382-4055

March 6, 2015

Fitzgerald and Isaac LLC
8245 B Meridian Street, Suite 302
Indianapolis, IN 46260

The attached Audit Results and Comments regarding cash Receipts and Deposits as discussed on March 5 is an accurate depiction of timeliness of deposits.

Since our bank is more than 20 miles one way to take deposits and since our deposits are so small, we anticipate being able to make deposits within a two-week period.

Respectfully,



Susie Pierce

"Come to the edge." "It's too high." "Come to the edge." "We might fall." "Come to the edge."
And they came. And he pushed them. And they flew. --Apollinaire