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February 16, 2016

Charter School Board
Southeast Neighborhood School of Excellence, Inc.
1601 Barth Avenue
Indianapolis, IN 46203

We have reviewed the Supplemental Audit Report prepared by Sikich, LLP, Independent Public Accountants, for the period July 1, 2014 to June 30, 2015. 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 finding in the report. Page 3 contains one audit result and comment. Management's response can be found on page 5.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for Southeast Neighborhood School of Excellence, 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

Paul D. Joyce, CPA
State Examiner

SOUTHEAST NEIGHBORHOOD SCHOOL OF EXCELLENCE, INC.

MARION COUNTY, INDIANA

SUPPLEMENTAL AUDIT REPORT

JULY 1, 2014 TO JUNE 30, 2015

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SCHEDULE OF SCHOOL OFFICIALS

Office	Official	Term
Treasurer	Diane Greaney	10-01-10 to 06-30-15
Head of School/Chief Executive Officer (CEO)	Dr. Kristie Sweeny	07-01-12 to 06-30-15
President of the School Board	Maggie Terp	09-10-12 to 09-30-14
	Jordan Seeder	10-01-14 to 06-30-15
Treasurer of the School Board	Leonard Janssen	09-13-10 to 06-30-15

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INDEPENDENT AUDITOR'S SUPPLEMENTAL AUDIT REPORT

To The Board of Directors
of Southeast Neighborhood School of Excellence:

We have audited, in accordance with auditing standards generally accepted in the United States, the financial statements of Southeast Neighborhood School of Excellence, Inc. as of and for the year ended June 30, 2015, and have issued our report thereon dated November 17, 2015.

In connection with our audit, we noted that Southeast Neighborhood School of Excellence, Inc. failed to comply with the cash receipts and daily deposits provision of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools* as outlined in the *Guidelines for the Audits of Charter Schools Performed by Private Examiners*, issued by the Indiana State Board of Accounts.

Our audit was not directed primarily toward obtaining knowledge as to whether Southeast Neighborhood School of Excellence, Inc. failed to comply with the terms of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools*, issued by the Indiana State Board of Accounts, insofar as they relate to accounting matters. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding noncompliance with the above-referenced *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools*, issued by the Indiana State Board of Accounts, insofar as they relate to accounting matters.

This report is intended solely for the information and use of the Board of Directors and management of Southeast Neighborhood School of Excellence, Inc. 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.

Sikich LLP

Sikich LLP
November 17, 2015

SOUTHEAST NEIGHBORHOOD SCHOOL OF EXCELLENCE, INC.

AUDIT RESULTS AND COMMENTS

CASH RECEIPTS AND DEPOSITS NOT MADE DAILY

There were five separate instances that the organization did not deposit cash receipts within one business day. The occurrences cover the entire school year.

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.

(Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools,
Manual Part 8)

SOUTHEAST NEIGHBORHOOD SCHOOL OF EXCELLENCE, INC.

MARION COUNTY

EXIT CONFERENCE

The contents of this report were discussed on October 15, 2015 with Diane Greaney, Treasurer, and Leonard Janssen, Treasurer of School Board. The officials concurred with the findings but not the specifics of the findings as stated in the management response.

SOUTHEAST NEIGHBORHOOD SCHOOL OF EXCELLENCE, INC.

MANAGEMENT RESPONSE

Three of the five findings were for cash deposits in the amount of $2.25, $5.00 and $20.00. The cost to make the deposit (labor and mileage) exceeded the amount of the daily deposit. The other two deposits were checks. One was deposited within 48 hours of receipt and the other within 72 hours of receipt. Going forward, SENSE staff will make all deposits within one work day of receipt when the deposit amount exceeds the cost of making the deposit.