



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

B47171

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November 16, 2016

Charter School Board
Nexus Academy of Indianapolis
6101 N Keystone Ave #302
Indianapolis, IN 46220

We have reviewed the Supplemental Audit Report prepared by Donovan P.C., Independent Public Accountants, for the period July 1, 2015 to June 30, 2016. 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.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for the Nexus Academy of Indianapolis, 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

SUPPLEMENTAL AUDIT REPORT
OF
BETTER BLENDED LEARNING FOR INDIANA, INC.
d/b/a NEXUS ACADEMY OF INDIANAPOLIS
MARION COUNTY, INDIANA
July 1, 2015 to June 30, 2016



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**BETTER BLENDED LEARNING FOR INDIANA, INC.
d/b/a NEXUS ACADEMY OF INDIANAPOLIS**

MARION COUNTY, INDIANA

School Officials

July 1, 2015 to June 30, 2016

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of Board of Directors	Kara Monroe	07/01/15 – 06/30/16
Principal	Jamie Brady	07/01/15 – 06/30/16
Board Treasurer	Carl Heck	07/01/15 – 06/30/16



The Board of Directors
Better Blended Learning for Indiana, Inc.

We have audited the financial statements of Better Blended Learning for Indiana, Inc. d/b/a Nexus Academy of Indianapolis (the “School”) as of and for the year ended June 30, 2016 and have issued our report thereon dated November 1, 2016. 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.

DONOVAN

A handwritten signature in black ink that reads 'DONOVAN' in a cursive, slightly stylized font.

Indianapolis, Indiana
November 1, 2016

**BETTER BLENDED LEARNING FOR INDIANA, INC.
d/b/a NEXUS ACADEMY OF INDIANAPOLIS**

MARION COUNTY, INDIANA

Audit Results and Comments

July 1, 2015 to June 30, 2016

RECEIPTS AND DEPOSITS

We selected for examination all 18 cash receipts recorded by the School during the period under audit. Out of the population, 10 receipts were not deposited timely, with the delay in deposit ranging from 9 to 57 days after receipt by the School.

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)

**BETTER BLENDED LEARNING FOR INDIANA, INC.
d/b/a NEXUS ACADEMY OF INDIANAPOLIS**

MARION COUNTY, INDIANA

Exit Conference

July 1, 2015 to June 30, 2016

The contents of this report were discussed on November 3, 2016 with Kelly Hamilton (Board Treasurer) and Brenda Little (Accounting Manager, Connections Education). The Official Response has been made a part of this report and may be found on page 5.



SBOA Compliance Audit Response

RECEIPTS AND DEPOSITS

Management agrees that all receipts of funds must be deposited timely and continues to discuss the twenty-four hour requirement with school personnel. In addition, management will closely monitor deposit timing monthly going forward and will discuss changes with personnel directly.