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March 14, 2017

Charter School Board  
Avondale Meadows Academy  
3980 Meadows Drive  
Indianapolis, IN 46205

We have reviewed the Supplemental Audit Report prepared by Greenwalt CPAs, Inc., 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 two audit results and comments.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for the Avondale Meadows Academy, 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

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SUPPLEMENTAL AUDIT REPORT OF  
**AVONDALE MEADOWS ACADEMY, INC.**  
MARION COUNTY, INDIANA  
JULY 1, 2015 TO JUNE 30, 2016

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GREENWALT<sup>CPAs</sup>

We Deliver Peace of Mind

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**AVONDALE MEADOWS ACADEMY, INC.**

SUPPLEMENTAL AUDIT REPORT

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SCHOOL OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
School Director - Avondale Meadows Academy	Kelly Herron	N/A
Director of Operations - Avondale Meadows Academy	Janie Seivers	N/A
Principal - Vision Academy at Riverside	Ian Yearwood	N/A
Director of Operations - Vision Academy at Riverside	Laura Burton	N/A
Chairman of the Board Of Directors	Charles Garcia	07/01/2013 to date



Greenwalt CPAs, Inc.  
5342 W. Vermont Street  
Indianapolis, IN 46224  
www.greenwaltcpas.com

To the Board of Directors of  
Avondale Meadows Academy, Inc.:

We have audited the financial statements of Avondale Meadows Academy, Inc. ("AMA") as of and for the year ended June 30, 2016 and have issued our report thereon dated December 7, 2016.

In connection with that audit and with our consideration of AMA's internal controls as required by the *Guidelines for the Audits of Charter Schools Performed by Private Examiners* (Guide), Issued by the Indiana State Board of Accounts, we performed procedures prescribed under the Guide for the year ended June 30, 2016.

As required by the Guide, we performed procedures to test compliance with the requirements that are applicable to AMA. Our procedures were substantially narrower in scope than an audit, the objective of which is the expression of an opinion on the School's compliance with these requirements. Accordingly, we do not express such an opinion.

The results of our tests disclosed instances of noncompliance with those requirements, which are described in the accompanying Schedule of Audit Results and Comments.

The purpose of this report is solely to describe the scope of our testing over compliance with the requirements prescribed under the Guide and the results of that testing, and not to provide a legal determination of compliance with those requirements. Accordingly, this report is not suitable for any other purpose.

*Greenwalt CPAs, Inc.*

December 7, 2016

AVONDALE MEADOWS, INC.

MARION COUNTY

SCHEDULE OF AUDIT RESULTS AND COMMENTS

Cash receipts not deposited daily

Fifteen out of the forty selections of cash receipts were not deposited the next business day. The total amount related to these selections was \$59,994.

Tickets, goods for sale, billings and other collections, are considered accountable items for which a corresponding deposit must be made in the bank accounts of the charter school (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10). 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).

Form 9 financial information did not agree to the cash records of the Charter Schools

Due to a reconciliation between schools, there were adjustments to cash after the Form 9 was submitted. The cash balance per the internal records was approximately \$1,900 different from what was reported on the Form 9 for both Avondale Meadows Academy and Vision Academy at Riverside.

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. 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, Part 9).

AVONDALE MEADOWS ACADEMY, INC..

MARION COUNTY, INDIANA

EXIT CONFERENCE

The contents of this report were discussed on November 17, 2016 with School Officials – Kelly Herron, Ian Yearwood, Janie Seivers, Laura Burton, Charles Garcia, and John Ackerman. The officials concurred with our findings.