



STATE OF INDIANA
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December 22, 2016

Charter School Board
Excel Centers Inc.
1635 W. Michigan St.
Indianapolis, IN 46222

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 4 contains one audit result and comment.

In addition to the report presented herein, a Financial Statements and Independent Auditors' Report for the Excel Centers 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

SUPPLEMENTAL AUDIT REPORT OF
EXCEL CENTERS, LLC
MARION COUNTY, INDIANA
JULY 1, 2015 TO JUNE 30, 2016

GREENWALT^{CPAs}

We Deliver Peace of Mind

EXCEL CENTERS, LLC
SUPPLEMENTAL AUDIT REPORT
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SCHOOL OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Goodwill Education Initiatives, Inc. Treasurer	Daniel J. Riley, CPA	12/03/2012 – 12/02/2013 12/03/2013 – 12/02/2014 12/03/2014 – 12/02/2015 12/03/2015 – 12/02/2016
Goodwill Industries of Central Indiana, Inc. Vice President, Mission and Education Initiatives	Betsy Delgado	not applicable
Goodwill Education Initiatives, Inc. Board Chair	C. Perry Griffith, Jr.	12/03/2012 – 12/02/2013 12/03/2013 – 12/02/2014 12/03/2014 – 12/02/2015 12/03/2015 – 12/02/2016



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH GUIDELINES FOR THE AUDITS OF CHARTER SCHOOLS
PERFORMED BY PRIVATE EXAMINERS

To the Officials of
Goodwill Education Initiatives, Inc.:

We have audited the financial statements of the Excel Centers, LLC (Excel Centers) as of and for the year ended June 30, 2016, and have issued our report thereon dated December 5, 2016.

In connection with that audit and with our consideration of Excel Centers' 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 the Excel Centers. Our procedures were substantially narrower in scope than an audit, the objective of which is the expression of an opinion on the Excel Centers' compliance with these requirements. Accordingly, we do not express such an opinion.

The results of our tests disclosed an instance of noncompliance with those requirements, which is 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 5, 2016

EXCEL CENTERS, LLC

MARION COUNTY

SCHEDULE OF AUDIT RESULTS AND FINDINGS

Severance payment was not supported by the written opinion of an attorney

An employee received a severance payment during the year. While Excel Centers, LLC did consult with an attorney, they did not receive a written opinion. Excel Centers, LLC is required to follow the requirements outlined in the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10

Unless specifically authorized by statute, severance pay, or other payments to employees upon separation from employment, must be supported by the written opinion of the attorney for the charter school stating that the payments are in accordance with all federal laws and regulations and state laws, as applicable. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

EXCEL CENTERS, LLC

MARION COUNTY, INDIANA

EXIT CONFERENCE

The contents of this report were discussed on December 5, 2016 with C. Perry Griffith, Jr., Betsy Delgado, Kent Kramer, Daniel J. Riley, Don Palmer, Claudia Cummings and Jeff Curiel. The officials concurred with our findings.