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December 2, 2019

Charter School Board  
Allegiant Preparatory, Inc.  
3125 Concord Ct., Suite B  
Indianapolis, IN 46222

We have reviewed the Supplemental Audit Report for Allegiant Preparatory, Inc. prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2018 to June 30, 2019. 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 is on page 5.

The Supplemental Audit Report and associated audited Financial Statements are filed in our office as a matter of public record.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

SUPPLEMENTAL AUDIT REPORT  
OF  
**ALLEGIANT PREPARATORY, INC.**

MARION COUNTY, INDIANA

July 1, 2018 to June 30, 2019



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**ALLEGIANT PREPARATORY, INC.  
MARION COUNTY, INDIANA  
School Officials  
July 1, 2018 to June 30, 2019**

<b><u>Office</u></b>	<b><u>Official</u></b>	<b><u>Term</u></b>
Chairman of Board of Directors	Alyssa Howard	07/01/18 – 06/30/19
Business Manager	Sequoia Anderson	07/01/18 – 06/30/19
Head of School	Rick Anderson	07/01/18 – 06/30/19



# Donovan CPAs

The Board of Directors  
Allegiant Preparatory, Inc.

We have audited the financial statements of Allegiant Preparatory, Inc., (the “School”) as of and for the year ended June 30, 2019, and have issued our report thereon dated November 25, 2019. 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

Indianapolis, Indiana  
November 25, 2019

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**ALLEGIANT PREPARATORY, INC.**  
**MARION COUNTY, INDIANA**  
**Audit Results and Comments**  
**July 1, 2018 to June 30, 2019**

**CASH RECEIPTS AND DEPOSITS**

The School issues receipts for all cash received. From a sample of 25 receipts we noted 13 untimely deposits.

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)

**ALLEGIANT PREPARATORY, INC.**  
**MARION COUNTY, INDIANA**  
**Exit Conference**  
**July 1, 2018 to June 30, 2019**

The contents of this report were discussed on November 25, 2019 with Brandon Lindsay (Board Treasurer), Sequoia Anderson (Business Manager), and Kim Ballin and Brian Anderson (Outside Consultants). The Official Response has been made a part of this report and may be found on page 5.



November 25, 2019

Donovan CPAs  
9292 N. Meridian Street, Suite 150  
Indianapolis, IN 46260

Allegiant Prep will take the following actions to address the FY2019 supplemental audit report comments:

1. It is difficult to leave a very small school with very limited staff and go to the bank during business hours every day. However, we have improved our deposit process in our second year and will continue to monitor the timeliness of our deposits.

Sincerely,

Allegiant Preparatory Academy, Inc. Management