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December 11, 2020

Charter School Board
Avondale Meadows Academy, Inc.
d/b/a/ United Schools of Indianapolis
3980 Meadows Dr.
Indianapolis, IN 46205

We have reviewed the Supplemental Audit Report for Avondale Meadows Academy, Inc. d/b/a/ United Schools of Indianapolis prepared by Greenwalt CPAs, Inc., Independent Public Accountants, for the period July 1, 2019 to June 30, 2020. 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 findings in the report. Pages 3 contains two audit results and comments.

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
AVONDALE MEADOWS ACADEMY, INC. D/B/A
UNITED SCHOOLS OF INDIANAPOLIS

MARION COUNTY, INDIANA
JULY 1, 2019 TO JUNE 30, 2020

AVONDALE MEADOWS ACADEMY, INC. D/B/A
UNITED SCHOOLS OF INDIANAPOLIS
SUPPLEMENTAL AUDIT REPORT
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SCHOOL OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Executive Director - United Schools of Indianapolis	Kelly Herron	N/A
Director of Business Affairs – United Schools of Indianapolis	Janie Seivers	N/A
Chairman of the Board of Directors	Kelly Braverman	08/25/2017 – 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.
d/b/a United Schools of Indianapolis:

We have audited the financial statements of Avondale Meadows Academy, Inc. d/b/a United Schools of Indianapolis (USI) as of and for the year ended June 30, 2020 and have issued our report thereon dated November 23, 2020.

In connection with that audit and with our consideration of USI'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, 2020.

As required by the Guide, we performed procedures to test compliance with the requirements that are applicable to USI. Our procedures were substantially narrower in scope than an audit, the objective of which is the expression of an opinion on USI'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.

November 23, 2020

MARION COUNTY

SCHEDULE OF AUDIT RESULTS AND COMMENTS

Ticket sales for events were not deposited timely.

The three ticket sales selected were not deposited within the next business day. For one of the three ticket sales events selected, the SA-4 form could not be located.

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).

Management response:

The SBOA changed the rules in August. We are no longer required to deposit cash/checks daily, but instead in a "reasonable" timeframe. We have deemed our "reasonable" timeframe to be weekly. Moving forward, we will make a deposit every Friday, regardless of the amount. The proper forms will be emailed to each Athletic Director and responsible party to keep on file ensuring what is needed is always available to them. The Business Manager will no longer accept incomplete documentation. The new rule is: If it's incomplete, it is not accepted and is returned for remedial attention.

Travel reimbursement did not have proper receipts support.

One of the five travel reimbursements tested did not have an original receipt attached as support of the credit card expenditure.

Payments shall not be made on the basis of a statement or a credit card slip only. Procedures for payments shall be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. Additionally, any interest or penalty incurred due to late filing or furnishing of documentation by an officer or employee shall be the responsibility of that officer or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10).

Management response:

All expenses on a credit card require a receipt. We have been soft with this requirement when we know the expense to be true. Cardholders will be required to pay for any expenses charged on the company credit card when submitted without a receipt. Exceptions will only be granted by the Director of Business Affairs.

AVONDALE MEADOWS ACADEMY, INC. D/B/A

UNITED SCHOOLS OF INDIANAPOLIS

MARION COUNTY, INDIANA

EXIT CONFERENCE

The contents of this report were discussed on November 23, 2020 with School Officials – Kelly Herron, Janie Seivers and the Finance Committee. The officials concurred with our findings.