



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

**B56422**

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

February 22, 2021

Charter School Board  
Hoosier Academy, Inc.  
5650 Caito Dr  
Indianapolis, IN 46226

We have reviewed the Supplemental Audit Report for Hoosier Academy, Inc. prepared by CliftonLarsonAllen LLP, 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. Page 3 contains two audit results and comments. 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.

A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA  
State Examiner

**SUPPLEMENTAL AUDIT REPORT  
OF  
HOOSIER ACADEMY, INC.  
MARION COUNTY, INDIANA  
JULY 1, 2019 TO JUNE 30, 2020**



**CLAconnect.com**

**WEALTH ADVISORY  
OUTSOURCING  
AUDIT, TAX, AND  
CONSULTING**

**HOOSIER ACADEMY, INC.  
TABLE OF CONTENTS  
JULY 1, 2019 TO JUNE 30, 2020**

<b>SCHOOL OFFICIALS</b>	<b>1</b>
<b>INDEPENDENT AUDITORS' REPORT</b>	<b>2</b>
<b>AUDIT RESULTS AND COMMENTS</b>	<b>3</b>
<b>EXIT CONFERENCE</b>	<b>4</b>
<b>OFFICIAL RESPONSE</b>	<b>5</b>

**HOOSIER ACADEMY, INC.  
MARION COUNTY, INDIANA  
SCHOOL OFFICIALS  
JULY 1, 2019 TO JUNE 30, 2020**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Board President	Michelle Study	07/01/19 – Present
Head of School	Janice Silver	10/9/2019 –11/9/2020
Head of School	Tina Walker	1/4/2021 – Present
Principal Indy School	Miranda Tolentino	10/21/2019 – Present
Principal Insight School	Amelia Torres	7/1/2019 – 2/12/2020
Principal Insight School	Vicky Creasy	5/18/2020 – 7/31/2020
Principal Insight School	Susan Fries	9/23/2020 – Present
Board Treasurer	Gary Meyer	07/01/19 – Present



CliftonLarsonAllen LLP  
CLAconnect.com

## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Hoosier Academy, Inc.  
Indianapolis, Indiana

We have audited the financial statements of Hoosier Academy, Inc. (Hoosier Academy) as of and for the year ended June 30, 2020, and have issued our report thereon dated February 3, 2021. As part of our audit, we tested Hoosier Academy'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 Hoosier Academy was not in compliance with those provisions

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Indianapolis, Indiana  
February 3, 2021

**HOOSIER ACADEMY, INC.  
MARION COUNTY, INDIANA  
AUDIT RESULTS AND COMMENTS  
JULY 1, 2019 TO JUNE 30, 2020**

**VENDOR DISBURSEMENTS TESTING – SALES TAX**

Sales tax can be avoided or reimbursed for purchases eligible under the state tax exemption guidelines. There were six instances in which sales tax was paid of the 40 selections where Hoosier Academy Indianapolis inappropriately paid sales tax.

Charter schools are eligible for an exemption from the state sales tax on purchases. To obtain the exemption for a Sales Tax Exemption Certificate, application shall be made to the Sales Tax Division of the Department of Revenue. This certificate must be presented at the time a purchase is made to avoid paying sales tax. If sales tax is paid erroneously, a refund application may be obtained from the Sales Tax Division (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10).

**AVERAGE DAILY MAINTENANCE (ADM) TESTING – ENROLLMENT DOCUMENTATION**

Enrollment documents required to be maintained by the Indiana Department of Education (IDOE). Hoosier Academy Indianapolis and Insight School of Indiana have adopted a policy requiring additional documents to be obtained at enrollment. The process used did not result in maintaining consistent and complete enrollment records for nine (9) students of the 36 tested for enrollment at Hoosier Academy Indianapolis and 19 students of the 90 tested for enrollment at Insight School of Indiana. The nine (9) students at Hoosier Academy Indianapolis and 21 students at Hoosier Academy Insight School were missing the enrollment applications and/or birth certificates.

Officials shall maintain records (enrollment applications, attendance records, reporting forms, etc.) which substantiate the number of students claimed for ADM. A student claimed for ADM must be an "eligible pupil". An eligible pupil is a student that is enrolled and attending. IC 20-43-1-11.5 defines "Enrolled" as registered with a school corporation to attend educational programs offered by or through the school corporation; and attending these educational programs or receiving education services. IC 20-43-1-7.5 defines "Attending" as physical or virtual presence of a student with the expectation of continued services in the education programs for which the student is registered.

The Organizer is responsible for reporting ADM to the Indiana Department of Education (IDOE). The ADM Summary Report shall provide a written certification of ADM to properly document responsibility. The ADM Summary Report must be signed by the Superintendent/Principal/Director of Schools and the Trustee/Corporate Treasurer and be uploaded to IDOE for each reporting period in the fiscal year. Supporting documentation of enrollment and attendance/engagement information by grade and school must be maintained for audit. (Accounting and Uniform Compliance Guidelines for Indiana Charter Schools, Part 9).

**HOOSIER ACADEMY, INC.  
MARION COUNTY, INDIANA  
EXIT CONFERENCE  
JULY 1, 2019 TO JUNE 30, 2020**

The contents of this report were discussed on January 26, 2021 with Michelle Study (Board President), Gary Meyer (Board Treasurer), Tina Walker (Head of School), and representatives from K12, Inc. The Official Response has been made a part of this report and may be found on page 5.



**Vendor Disbursements Testing and Sales Tax – Response**

Management has taken action to correct the findings and to avoid future instances of paying sales tax and ensure the compliance with Uniform Guidelines for Charter Schools. Future invoices will now be double checked by Head of School and Finance Manager to ensure the timely and correct payment of invoices without sales tax.

**ADM Testing and Enrollment Documentation - Response**

Management has taken action to correct the findings for the ADM testing and enrollment documentation. To comply with the Indiana Department of Education management will ensure for the future enrollment process, that all required enrollment documents will be available before school start.

