



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

B58363

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

January 20, 2022

Charter School Board
Montessori Academy at Geist, Inc.
6058 W 900 N
McCordsville, IN 46055

We have reviewed the Supplemental Audit Report for Montessori Academy at Geist, Inc. prepared by CliftonLarsonAllen LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2021. 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 three 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
MONTESSORI ACADEMY AT GEIST, INC.**

HANCOCK COUNTY, INDIANA

JULY 1, 2020 TO JUNE 30, 2021



WEALTH ADVISORY | OUTSOURCING
AUDIT, TAX, AND CONSULTING

[CLAconnect.com](https://www.CLAconnect.com)

**MONTESSORI ACADEMY AT GEIST, INC.
TABLE OF CONTENTS
JULY 1, 2020 TO JUNE 30, 2021**

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

**MONTESSORI ACADEMY AT GEIST, INC.
HANCOCK COUNTY, INDIANA
SCHOOL OFFICIALS
JULY 1, 2020 TO JUNE 30, 2021**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Board President	Uriah Ellis	07/01/20 – 06/30/21
Board Secretary	Lacey Willard	07/01/20 – 06/30/21
Executive Director	Jennifer Gosch	02/21/21 – 06/30/21
Assistant Executive Director	Jamie Rahmany	02/21/21 – 06/30/21



CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Board of Directors
Montessori Academy at Geist, Inc.
McCordsville, Indiana

We have audited the consolidated financial statements of Montessori Academy at Geist, Inc. (the School) as of and for the years ended June 30, 2021 and 2020, and have issued our report thereon dated November 19, 2021. As part of our audits, 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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Indianapolis, Indiana
November 19, 2021



CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See nexia.com/member-firm-disclaimer for details.

MONTESSORI ACADEMY AT GEIST, INC.
HANCOCK COUNTY, INDIANA
AUDIT RESULTS AND COMMENTS
JULY 1, 2020 TO JUNE 30, 2021

GENERAL DISBURSEMENTS TESTING

We selected sixty (60) general disbursements for testing. Of the 60 disbursements selected, the School was unable to provide invoices and AP vouchers for three (3) of the disbursements. We were therefore unable to review the disbursements for any of the compliance attributes.

The charter school must establish procedures for the initiation, approval, and use of purchase requisitions and purchase orders. The procedures must include limits on approval of purchase orders after the purchase to emergency situations and all blanket purchases must have a fixed monetary limit. Upon receipt of the goods or services a charter school employee must verify the condition, quantity, and quality of the goods or services prior to payment of the invoice/bill/contract. Supporting documentation, such as invoices, shall be compared to purchase orders to ensure the prices, quantities, etc. are correct prior to payment. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 2)

CREDIT CARD TESTING

One (1) of the five (5) credit card payments selected for testing included payment for interest (\$130.70).

Payment 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)

ADM TESTING

The following issues were noted in completing ADM testing of seventy-two (72) students:

- Enrollment documents are required to be maintained by the Indiana Department of Education (IDOE) and the School's enrollment policy for each student.
 - The process used did not result in maintaining consistent and complete enrollment records as identified in the School's enrollment policy for one (1) of the seventy-two (72) students tested for enrollment. The 1 selection was missing all enrollment documents.
- ADM Count sheets are required to be submitted to the IDOE within 30 days of the count date.
 - The process used resulted in the count sheet being submitted seventy-one (71) days after the count was performed.

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: "Eligible pupil" refers to an individual who qualifies as an eligible pupil under IC 20-43-4-1". 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. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 9)

**MONTESSORI ACADEMY AT GEIST, INC.
HANCOCK COUNTY, INDIANA
EXIT CONFERENCE
JULY 1, 2020 TO JUNE 30, 2021**

The contents of this report were discussed on November 19, 2021 with Uriah Ellis (Board President), Lacey Willard (Board Secretary), Jennifer Gosch (Executive Director), Jamie Rahmany (Assistant Executive Director), and Tina Spencer (Outsourced Accountant). The Official Response has been made a part of this report and may be found on page 6.

November 18, 2021



Many improvements have been made over the last several months to the systems of operations and organization at Geist Montessori Academy. This is evident in the fact that last year there were six (6) findings that required addressing after our annual audit, while this year there are three (3). Our response to the findings is as follows:

General Disbursements

Three vouchers were unaccounted for during the audit period. We have since instituted a protocol for disbursements whereby nothing is submitted to our third-party bookkeeper for payment unless all required documents (receipt/invoice/statement and voucher) are submitted at the same time. This will eliminate the issue of missing vouchers moving forward.

Credit Card Payments

One credit card payment included an amount for interest due to a transition between staff members in our Business Office. We have since implemented safeguards to ensure that payments are made on time regardless of staff changes.

ADM Testing

One student from the ADM sample did not have the required documents for enrollment. To address this, our Registrar will complete an audit of all student files before the end of the first semester of the 2021-2022 school year to ensure that each file contains the required documents. The required documents are:

- Birth certificate
- Immunization records
- Enrollment form/Parent Contact Information Form
- Student Health Information Form

Parents of students with incomplete files will be contacted to provide the missing documentation within a designated time frame.

Jennifer Gosch, Executive Director, jgosch@gma.k12.in.us
Jamie Rahmany, Assistant Executive Director, jrahmany@gma.k12.in.us

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor. CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See [nexia.com/member-firm-disclaimer](https://www.nexia.com/member-firm-disclaimer) for details. **CliftonLarsonAllen LLP**

