



ACHIEVEMENT ACADEMY CHARTER SCHOOL

**FINANCIAL STATEMENTS
and
INDEPENDENT AUDITOR'S REPORT**

June 30, 2012 and 2011

ACHIEVEMENT ACADEMY CHARTER SCHOOL

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BOLLAM, SHEEDY, TORANI & CO. LLP
Certified Public Accountants
Albany, New York

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Achievement Academy Charter School
Albany, New York

We have audited the accompanying statements of financial position of Achievement Academy Charter School as of June 30, 2012 and 2011, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of Achievement Academy Charter School's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Achievement Academy Charter School as of June 30, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2012, on our consideration of Achievement Academy Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

In August 2012, the Board of Trustees of Achievement Academy Charter School elected not to renew its charter after the 2012-2013 school year. The charter will expire in June 2013.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information presented on page 10 is for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. This information has been subjected to the audit procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Bollam Sheedy Torani & Co LLP

Albany, New York
October 25, 2012

ACHIEVEMENT ACADEMY CHARTER SCHOOL

STATEMENTS OF FINANCIAL POSITION

	June 30,	
	2012	2011
ASSETS		
CURRENT ASSETS		
Cash	\$ 255,120	\$ 55,944
Accounts receivable	-	19,110
Due from school districts	167,214	550,640
Grants receivable	52,921	41,386
Due from New York State	11,855	13,021
Prepaid expenses	36,920	1,099
Total current assets	524,030	681,200
EQUIPMENT, TEXTBOOKS, AND LEASEHOLD IMPROVEMENTS, net	58,267	93,853
Total assets	\$ 582,297	\$ 775,053
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Current installment of loan payable	\$ 76,114	\$ 98,999
Accounts payable	160,771	231,127
Accrued expenses	168,469	149,346
Deferred revenue	20,752	-
Total current liabilities	426,106	479,472
LONG-TERM LIABILITIES		
Loan payable, less current installments	-	39,001
Total liabilities	426,106	518,473
COMMITMENTS AND CONTINGENCIES		
NET ASSETS, unrestricted	156,191	256,580
Total liabilities and net assets	\$ 582,297	\$ 775,053

The accompanying Notes to Financial Statements are an integral part of these statements.

ACHIEVEMENT ACADEMY CHARTER SCHOOL

STATEMENTS OF ACTIVITIES

	Years Ended June 30,	
	2012	2011
CHANGE IN UNRESTRICTED NET ASSETS		
Revenue and support		
Public school districts		
Resident student enrollment	\$ 3,038,968	\$ 3,266,965
Students with disabilities	34,855	35,193
Grants		
Federal	246,474	255,806
State	4,495	4,787
Other	18,719	32,246
Donated services	-	22,500
Total revenue and support	3,343,511	3,617,497
Expenses		
Program services		
Regular education	1,964,849	1,610,683
Special education	344,707	144,203
Other programs	263,981	539,482
Supporting services		
Fund-raising	4,644	-
Management and general	865,719	872,013
Total expenses	3,443,900	3,166,381
CHANGE IN NET ASSETS	(100,389)	451,116
NET ASSETS, beginning of year	256,580	(194,536)
NET ASSETS, end of year	\$ 156,191	\$ 256,580

The accompanying Notes to Financial Statements are an integral part of these statements.

ACHIEVEMENT ACADEMY CHARTER SCHOOL

STATEMENTS OF CASH FLOWS

	Years Ended June 30,	
	2012	2011
CASH FLOWS PROVIDED (USED) BY OPERATING ACTIVITIES		
Change in net assets	\$ (100,389)	\$ 451,116
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation	35,586	39,588
Loss on disposal of equipment	-	2,231
Bad debt expense	6,507	6,336
(Increase) decrease in		
Accounts receivable	12,603	(24,815)
Due from school districts	383,426	(547,586)
Grants receivable	(11,535)	(23,932)
Due from New York State	1,166	15,840
Prepaid expenses	(35,821)	(1,099)
Increase (decrease) in		
Accounts payable	(70,356)	64,422
Accrued expenses	19,123	46,620
Deferred revenue	20,752	-
	261,062	28,721
 CASH FLOWS USED BY INVESTING ACTIVITIES		
Purchase of equipment and textbooks	-	(32,131)
 CASH FLOWS USED BY FINANCING ACTIVITIES		
Repayment of loan payable	(61,886)	(7,000)
Net increase (decrease) in cash	199,176	(10,410)
 CASH, beginning of year	55,944	66,354
 CASH, end of year	\$ 255,120	\$ 55,944

The accompanying Notes to Financial Statements are an integral part of these statements.

ACHIEVEMENT ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS June 30, 2012 and 2011

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Business Organization

Achievement Academy Charter School (AACS) was organized to operate a charter school pursuant to Article 56 of the New York State Education Law and in accordance with related charter agreements with the Board of Regents of the University of the State of New York (State University). A provisional charter, valid for a term of five years, was granted to AACS by the State University in December 2004. During January 2010, State University issued a three-year renewal of AACS's charter.

AACS provides a broad and rigorous college preparatory education, including instruction on reading, writing, traditional mathematics, science, visual and performing arts, American and world history, technology, and physical education. Students benefit from a longer school day and school year, providing them with an equivalent of two years of academic instruction over each of their elementary years.

AACS opened in September 2005. During the year ended June 30, 2012, AACS had enrollment of approximately 238 students serving the 5th through 8th grades.

In August 2012, the Board of Trustees of AACS voted not to submit an application for renewal of its charter. Therefore, AACS's charter will expire in June 2013, making the 2012-2013 school year, the last year of operation.

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

b. Basis of Accounting and Financial Statement Presentation

The financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) for not-for-profit entities.

c. Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

d. Fair Value Measurements

AACS reports certain assets at fair value. Fair value is defined as an exchange price that would be received for an asset or paid to transfer a liability (an "exit" price) in the principal or most advantageous market for the asset or liability between market participants on the measurement date.

e. Receivables

Accounts receivable, due from school districts, grants receivable, and amounts due from New York State ("receivables") are carried at original invoice amount less an estimate made for allowance for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Management reviews doubtful accounts by regularly evaluating individual receivables. Receivables are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received. AACS considered accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts was necessary at June 30, 2012 and 2011. Bad debt expense was \$6,507 and \$6,336 for the years ended June 30, 2012 and 2011, respectively.

A receivable is considered to be past due if any portion of the receivable balance is outstanding for more than 30 days.

ACHIEVEMENT ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2012 and 2011

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

f. Equipment, Textbooks, and Leasehold Improvements, Net

Equipment, textbooks, and leasehold improvements are stated at cost, net of accumulated depreciation. Maintenance and repairs are charged to operations when incurred. When equipment, textbooks, and leasehold improvements are sold or otherwise disposed of, the asset account and related accumulated depreciation accounts are relieved, and any gain or loss is included in operations. Depreciation is provided for in amounts to relate the cost of depreciable assets to expenses over their estimated useful lives on a straight-line method. The estimated lives used in determining depreciation are as follows:

	<u>Years</u>
Equipment	3-10
Textbooks	3
Leasehold improvements	7

g. Revenue Recognition

A substantial portion of AACCS's revenue and related receivables are derived from its arrangements with several school districts, which reimburse AACCS based on per capita enrollment. These revenues are recognized ratably over the related school year during which they are earned.

Revenue from other governmental sources generally represents various entitlements and is recognized as earned as allowable expenditures are incurred.

h. Recognition of Donor Restrictions

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. There were no temporarily or permanently restricted net assets as of June 30, 2012 and 2011.

i. Donated Services

Donated services are recognized as revenues and expenses when such services received require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Donated services totaled \$-0- and \$22,500 for the years ended June 30, 2012 and 2011, respectively.

j. Advertising

Advertising is used to promote AACCS's programs among the audiences it serves and is expensed as incurred. Advertising expense was \$5,063 and \$6,524 for the years ended June 30, 2012 and 2011, respectively.

k. Allocation of Expenses

Directly identifiable expenses are charged to programs. Expenses related to more than one function are charged to programs using specific allocation methods. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of AACCS.

ACHIEVEMENT ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS
June 30, 2012 and 2011

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

l. Tax Status

AACS is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and comparable New York State law. AACS has been classified as a publicly-supported organization that is not a private foundation under Section 509(a) of the Code.

AACS files a Form 990 annually with the Internal Revenue Service. When annual returns are filed, some tax positions taken are highly certain to be sustained upon examination by the taxing authorities, while other tax positions are subject to uncertainty about the technical merits of the position or amount of the position's tax benefit that would ultimately be sustained. Management evaluated the AACS's tax positions, including interest and penalties attributable thereto, and concluded that AACS had taken no tax position that required adjustment in its financial statements as of June 30, 2012 and 2011.

Forms 990 filed by AACS are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. Forms 990 filed by AACS are no longer subject to examination for the fiscal years ended June 30, 2008, and prior.

m. Subsequent Events

AACS has evaluated subsequent events that provide additional evidence about conditions that existed at the financial statement date through October 25, 2012, the date the financial statements were available to be issued.

NOTE 2 - EQUIPMENT, TEXTBOOKS, AND LEASEHOLD IMPROVEMENTS

A summary of AACS's equipment, textbooks, and leasehold improvements, net, is as follows:

	June 30,	
	2012	2011
Equipment	\$ 288,434	\$ 288,434
Textbooks	54,446	54,446
Leasehold Improvements	19,868	19,868
	<u>362,748</u>	<u>362,748</u>
Less accumulated depreciation	(304,481)	(268,895)
Equipment, textbooks, and leasehold improvements	<u>\$ 58,267</u>	<u>\$ 93,853</u>

NOTE 3 - LOAN PAYABLE

AACS has an unsecured loan payable in the amount of \$76,114 and \$138,000 at June 30, 2012 and 2011, respectively, due to a private foundation. The loan requires various fixed monthly principal payments plus interest at a fixed rate of 5% through June 30, 2013. The current installment of the loan payable at June 30, 2012, includes approximately \$37,116 of payments that were originally due prior to June 30, 2012. Accrued interest was \$16,416 and \$13,461 at June 30, 2012 and 2011, respectively, and is recorded in accrued expenses in these financial statements.

A summary of AACS's future annual minimum payments due under the terms of this loan is as follows:

For the year ending June 30, 2013	<u>\$ 76,114</u>
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ACHIEVEMENT ACADEMY CHARTER SCHOOL

**NOTES TO FINANCIAL STATEMENTS
June 30, 2012 and 2011**

NOTE 4 - GRANTS

A summary of grant support that represents the portion of the grants utilized for operations and to acquire equipment, textbooks, and leasehold improvements is as follows:

	Grant Receipts Expended June 30,	
	2012	2011
Federal and State Grants		
New York Department of Education		
Title I A & D	\$ 114,644	\$ 124,945
Title II A	6,562	10,582
Child Nutrition program	124,129	125,066
Title 1 ARRA	5,634	-
Total grant support and revenue	\$ 250,969	\$ 260,593

NOTE 5 - RETIREMENT PLAN

AACS has a 403(b) tax-deferred annuity retirement plan funded by contributions from both AACS and its employees. AACS contributes 2% of the eligible (at least one year of service) employees' salaries. AACS contributed \$8,438 and \$8,470 to the plan for the years ended June 30, 2012 and 2011, respectively.

NOTE 6 - COMMITMENTS AND CONTINGENCIES

a. Operating Lease

AACS had an operating lease agreement with a private foundation, for the use of its educational facilities, that was to expire on June 30, 2013, with monthly lease payments of \$30,417. This lease was terminated on June 30, 2012. On July 1, 2012, a new lease was entered into which expires on July 31, 2013, with monthly lease payments of \$14,583. Lease expense was \$365,004 for both of the years ended June 30, 2012 and 2011.

A summary of AACS's future annual minimum lease payments due under the terms of its operating lease is as follows:

For the year ending June 30, 2013	\$ 175,000
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AACS leases office equipment under noncancellable operating leases that expire at various times through June 2016, with monthly lease payments totaling \$1,298. Lease expense was \$5,512 and \$13,269 for the years ended June 30, 2012 and 2011, respectively.

A summary of AACS's future annual minimum lease payments due under the term of its operating leases are as follows:

For the year ending June 30, 2013	\$ 24,764
2014	20,949
2015	20,019
2016	12,176
2017	835
	\$ 78,743

ACHIEVEMENT ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2012 and 2011

NOTE 6 - COMMITMENTS AND CONTINGENCIES - Continued

b. Uninsured Cash

AACS maintains cash balances in one financial institution located in New York. The balances at the financial institution are insured, up to certain limits, by the Federal Deposit Insurance Corporation (FDIC). At times, AACS has bank deposits in excess of the amounts insured by the FDIC.

c. Other Contingencies

AACS is subject to audits and reviews of reimbursable costs by various governmental agencies. The outcome of the audits and reviews may have the effect of retroactively increasing or decreasing revenue from various services. These charges, if any, will be recognized in accordance with the rules and guidelines established by the various funding sources.

d. Significant Concentration and Uncertainty

AACS receives a substantial portion of its funding from school districts where AACS students reside. Two school districts constituted 83% and 87% of total revenue and support for the years ended June 30, 2012 and 2011, respectively.

No other funding source accounted for more than 10% of AACS's total revenue and support for the years ended June 30, 2012 and 2011. Approximately \$52,100 and \$517,000 were due from these funding sources at June 30, 2012 and 2011, respectively.

e. Litigation

AACS is involved in a U.S. Equal Employment Opportunity Commission claim regarding a former employee. It is the opinion of management that any liability that may arise from such action would not result in a loss that would materially affect the financial position of AACS or the result of its operations.

NOTE 7 - SUBSEQUENT EVENTS

In August 2012, the Board of Trustees of AACS elected not to renew its charter after the 2012-2013 school year. The charter will expire in June 2013.

ACHIEVEMENT ACADEMY CHARTER SCHOOL

SUPPLEMENTAL INFORMATION - FUNCTIONAL EXPENSES

	Year Ended June 30, 2012								
	(comparative totals for 2011)								
	Program Services				Supporting Services			2012 Totals	2011 Totals
Regular Education	Special Education	Other Education	Total	Fund- raising	Management and General	Totals			
Personnel services costs									
Administrative staff personnel	\$ 65,566	\$ 43,711	\$ 38,034	\$ 147,311	\$ 3,678	\$ 433,878	\$ 437,556	\$ 584,866	\$ 432,424
Instructional personnel	733,732	45,307	104,731	883,770	-	-	-	883,770	946,410
Non-instructional personnel	-	50,500	-	50,500	-	13,900	13,900	64,400	14,356
Total salaries and staff	799,298	139,517	142,766	1,081,581	3,678	447,778	451,455	1,533,036	1,393,190
Fringe benefits and payroll taxes	175,943	36,438	58,166	270,547	967	97,579	98,546	369,093	313,060
Retirement	5,027	844	844	6,715	-	1,724	1,724	8,439	8,470
Accounting/audit services	-	-	-	-	-	36,004	36,004	36,004	23,505
Building and land rent/lease	259,154	29,200	29,200	317,554	-	47,450	47,450	365,004	365,004
Depreciation	26,690	356	3,914	30,960	-	4,626	4,626	35,586	39,588
Equipment/furnishings	3,478	-	-	3,478	-	450	450	3,928	3,460
Food service	105,654	10,062	10,062	125,778	-	-	-	125,778	129,807
Insurance	-	-	-	-	-	38,918	38,918	38,918	37,596
Legal service	-	-	-	-	-	5,543	5,543	5,543	9,981
Management company fees	-	-	-	-	-	-	-	-	6,333
Marketing/recruitment	4,911	-	-	4,911	-	152	152	5,062	6,525
Office expense	-	-	-	-	-	32,201	32,201	32,201	35,083
Other	7,486	673	252	8,411	-	19,391	19,391	27,802	32,037
Other purchased/professional/consulting services	7,323	73,414	-	80,737	-	18,818	18,818	99,555	99,291
Repairs and maintenance	74,987	3,631	1,615	80,232	-	69,742	69,742	149,974	110,621
Staff development	15,354	1,335	-	16,689	-	-	-	16,689	2,796
Student services	427,674	38,317	14,369	480,359	-	-	-	480,359	358,738
Supplies/materials	23,026	6,140	1,535	30,702	-	20,467	20,467	51,168	82,713
Technology	4,786	504	189	5,479	-	819	819	6,298	40,357
Utilities	24,057	4,277	1,069	29,403	-	24,058	24,058	53,461	68,226
Total expenses	\$ 1,964,849	\$ 344,707	\$ 263,981	\$ 2,573,537	\$ 4,644	\$ 865,719	\$ 870,363	\$ 3,443,900	\$ 3,166,381

See Independent Auditor's Report.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Trustees
Achievement Academy Charter School
Albany, New York

We have audited the financial statements of Achievement Academy Charter School (AACS) as of and for the year ended June 30, 2012, and have issued our report thereon dated October 25, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of AACS is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered AACS's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of AACS's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of AACS's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of AACS's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined previously. However, we identified a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and responses as item 12-01 that we consider to be a significant deficiency in internal control over financial reporting. A significant deficiency is a deficiency or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether AACS's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of AACS in a separate letter dated October 25, 2012.

This report is intended solely for the information and use of the Board of Trustees, management, federal awarding agencies, and the New York State Education Department and is not intended to be and should not be used by anyone other than those specified parties.

Bollam Sheedy Torani & Co LLP

Albany, New York
October 25, 2012

ACHIEVEMENT ACADEMY CHARTER SCHOOL

**SCHEDULE OF FINDINGS AND RESPONSES
Year Ended June 30, 2012**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Qualified

Internal control over financial reporting:

- Material weaknesses identified? Yes No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes None

Noncompliance material to financial statements - statutory basis? Yes No

Section II - Financial Statement Findings

12-01 Proper Documentation

Criteria: The school districts require that all the proper paperwork must be filed for each student enrolled at AACS before payment is made.

Condition: AACS did not file all of the students paperwork timely, to receive tuition payments from the school districts.

Effect: AACS has significant accounts receivable balances as of June 30, 2012.

Cause: AACS did not have all of the required paperwork filed timely with the school districts.

Recommendation: When students are enrolled into AACS, management should ensure that all of the proper paperwork is completed and maintained. This paperwork should then be sent to the appropriate school districts before billings are mailed to them.

Views of Responsible Officials: AACS has always required that proper documentation be submitted by a student's parents/guardians at the start of the school year. When students relocate from one school district to another during the school year, AACS is not informed timely. When informed, AACS attempts to obtain a valid proof of residency from the parents/guardians of the student.

During the 2011-2012 school year, two school districts implemented their own proof of residency form, which was a required form that parents/guardians had to complete after the start of the school year.

AACS will continue to obtain the required documentation and submit it to the school districts as quickly as possible.

Section III - Compliance Findings

None reported.