



Miami-Dade County Public Schools

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January 13, 2010

Honorable Chair and Members of the Board of
Excel Academy Charter School, North
780 Fisherman Drive
Opa-Locka, FL 33055

VIA E-MAIL:
923384@dadeschools.net

RE: 2008-09 REISSUED AUDITED FINANCIAL STATEMENTS

We are in receipt of your reissued audited financial statements for the fiscal year ended June 30, 2009. The audit report contains a qualified opinion in which your auditors were unable to provide assurance about whether general fund expenditures were fairly stated at \$348,644. This presents a very serious limitation to our ability to monitor your financial management and condition in accordance with the sponsor's oversight responsibilities.

The management letter indicates six audit findings related to compliance or internal controls. Findings 09-ML-06 and 09-ML-03 address the lack of an effective control to allocate expenses to the school and that the school did not have its own bank account - a point that has been previously discussed with Excel's management. In addition, total assets on the condensed financial information on page 5 (Management Discussion and Analysis) does not appear correct. Please provide us, by January 19, 2010, evidence that the School now has its own bank account, that expenses are directly allocated, and provide an explanation for the apparent inaccuracy on page 5.

We plan to present your revised audited financial statements to the School Board Audit Committee at its next regularly scheduled meeting: Tuesday, January 26, 2010, in room 916 of the School Board Administration Building, 1450 N.E. 2nd Avenue at 12:30 p.m. It is imperative that a representative from your school attend this meeting to respond to questions that the Audit Committee may have.

Should you have any questions, please contact me or Mr. Jon Goodman at 305-995-1323.

Sincerely,

Trevor L. Williams, CPA, Assistant Chief Auditor
Office of Management and Compliance Audits

TLW:jg
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cc: Mr. Jose F. Montes-de-Oca Ms. Melinda McNichols
Ms. Enid Weisman Mr. Christopher Morgan
Ms. Tiffanie Pauline