

MIDDLEBURG
ELEMENTARY SCHOOL
INTERNAL ACCOUNTS

AUDIT REPORT

JUNE 30, 2010

**Middleburg Elementary School
June 30, 2010**

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Independent Auditors' Report

District School Board
Clay County, Florida

We have audited the accompanying statement of cash receipts and disbursements of Middleburg Elementary School Internal Accounts for the year ended June 30, 2010. This financial statement is the responsibility of the School Board's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 audit provides a reasonable basis for our opinion.

As described in Note 1 of the Notes to Financial Statement, the accompanying financial statement was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As described in Note 1 of the Notes to Financial Statement, the accompanying financial statement includes only the financial activities of the School internal accounts. The financial statement does not include other financial activities of the District School Board.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of Middleburg Elementary School Internal Accounts for the year ended June 30, 2010, on the basis of accounting described in Note 1.

Carr, Riggs & Ingram, LLC

August 17, 2010
Gainesville, Florida

**Statement of Cash Receipts and Disbursements
For the Year Ended June 30, 2010
Middleburg Elementary School Internal Accounts**

	<u>Cash Balances July 1, 2009</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Interfund Transfers</u>	<u>Cash Balances June 30, 2010</u>
Music	\$ 55	\$ 2,839	\$ 1,849	\$ -	\$ 1,045
Classes, Clubs & Departments	9,513	30,920	33,507	(2,496)	4,430
Trust	4,887	15,873	15,478	-	5,282
General	<u>15,665</u>	<u>39,358</u>	<u>37,292</u>	<u>2,496</u>	<u>20,227</u>
TOTAL	<u>\$ 30,120</u>	<u>\$ 88,990</u>	<u>\$ 88,126</u>	<u>\$ -</u>	<u>\$ 30,984</u>

**Notes to Financial Statement
For the Year Ended June 30, 2010
Middleburg Elementary School Internal Accounts**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The accompanying financial statement includes the effects of transactions and balances relating exclusively to the internal account activities of Middleburg Elementary School.

The financial statement does not include other financial activities of the Clay County District School Board.

Basis of Accounting

The accompanying financial statement is prepared on the cash basis of accounting and, therefore, reflects only cash received and disbursed. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Consequently, this statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

NOTE 2 – CASH BALANCES

The cash balance of \$30,984 at June 30, 2010, shown on the statement of cash receipts and disbursements consists of \$25,240 being held in the checking account and \$5,744 invested with the State Board of Administration.

NOTE 3 – ACCOUNTS PAYABLE AND ENCUMBRANCES

The following is a schedule of accounts payable at June 30, 2010.

<u>Vendor</u>	<u>Amount</u>
AccuCut	\$ 78
ALA	190
Book Bonanza	818
Hagan Ace Hardware	19
SHI International	<u>50</u>
TOTAL	<u>\$ 1,155</u>

There were no encumbrances at June 30, 2010.

**REPORT ON INTERNAL CONTROL / COMMUNICATION
WITH THOSE CHARGED WITH GOVERNANCE**



District School Board
Clay County, Florida

We have audited the statement of cash receipts and disbursements of Middleburg Elementary School Internal Accounts (the "School") for the year ended June 30, 2010, and have issued our report thereon dated August 17, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Report on Internal Control

In planning and performing our audit, we considered the School's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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 the entity'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 was not designed to 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 above.

Communication with Those Charged with Governance

Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to express an opinion about whether the financial statement prepared by management with your oversight is fairly presented, in all material respects. Our audit of the financial statement does not relieve you or management of your responsibilities.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing that were previously communicated.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statement prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates significantly affecting the financial statement.

The disclosures in the financial statement are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statement discloses that the financial statement is prepared using the cash basis of accounting.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no misstatements identified during the audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statement or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This report is intended solely for the information and use of the Clay County District School Board and its management and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank the School for the cooperation and courtesies extended during our audit. We have sincerely enjoyed our association with the Clay County District School Board and look forward to a continuing relationship.

Please feel free to contact us if you have any questions or comments concerning the audit or other matters.

Carl, Riggs : Anapom, LLC

August 17, 2010
Gainesville, Florida



Middleburg Elementary School

3958 Main Street

Middleburg, Florida 32068

Phone: (904) 291-5485 Fax: (904) 291-5491

Becky Wilkerson
Principal

"Nothing Less Than The Best"

Amy Kennedy
Assistant Principal

September 7, 2010

Carr, Riggs and Ingram, LLC
PO Box 13494
Gainesville Florida 32606

Gentlemen:

In response to the audit conducted by your company we would like to thank you for your efficient and thorough audit of our documents including receipts and disbursements. We would also like to thank Chrissy Hammond for her courteous and friendly business manner.

We will continue to follow all guidelines and follow practices to prevent fraud, maintain safe and secure handling of all internal account matters.

Sincerely,

A handwritten signature in cursive script that reads "Becky Wilkerson".

Becky Wilkerson
Principal

MIDDLEBURG
HIGH SCHOOL
INTERNAL ACCOUNTS

AUDIT REPORT

JUNE 30, 2010

**Middleburg High School
June 30, 2010**

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Independent Auditors' Report

District School Board
Clay County, Florida

We have audited the accompanying statement of cash receipts and disbursements of Middleburg High School Internal Accounts for the year ended June 30, 2010. This financial statement is the responsibility of the School Board's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 audit provides a reasonable basis for our opinion.

As described in Note 1 of the Notes to Financial Statement, the accompanying financial statement was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As described in Note 1 of the Notes to Financial Statement, the accompanying financial statement includes only the financial activities of the School internal accounts. The financial statement does not include other financial activities of the District School Board.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of Middleburg High School Internal Accounts for the year ended June 30, 2010, on the basis of accounting described in Note 1.

Carr, Riggs & Ingram, LLC

August 17, 2010
Gainesville, Florida

**Statement of Cash Receipts and Disbursements
For the Year Ended June 30, 2010
Middleburg High School Internal Accounts**

	Cash Balances <u>July 1, 2009</u>	Cash <u>Receipts</u>	Cash <u>Disbursements</u>	Interfund <u>Transfers</u>	Cash Balances <u>June 30, 2010</u>
Athletics	\$ 90,691	\$ 190,655	\$ 206,356	\$ 18,061	\$ 93,051
Music	2,842	76,889	89,055	16,627	7,303
Classes, Clubs & Departments	47,305	272,511	293,610	18,593	44,799
Trust	47,706	87,837	95,451	2,497	42,589
General	66,823	89,240	67,079	(40,517)	48,467
Outside Organizations	23,459	80,437	64,970	(15,261)	23,665
TOTAL	<u>\$ 278,826</u>	<u>\$ 797,569</u>	<u>\$ 816,521</u>	<u>\$ -</u>	<u>\$ 259,874</u>

See accompanying notes.

**Notes to Financial Statement
For the Year Ended June 30, 2010
Middleburg High School Internal Accounts**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The accompanying financial statement includes the effects of transactions and balances relating exclusively to the internal account activities of Middleburg High School.

The financial statement does not include other financial activities of the Clay County District School Board.

Basis of Accounting

The accompanying financial statement is prepared on the cash basis of accounting and, therefore, reflects only cash received and disbursed. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Consequently, this statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

NOTE 2 – CASH BALANCES

The cash balance of \$259,874 at June 30, 2010, consists of \$44,639 being held in the checking account, \$215,235 invested with the State Board of Administration.

NOTE 3 – ACCOUNTS PAYABLE AND ENCUMBRANCES

The following is a schedule of accounts payable at June 30, 2010:

<u>Vendor</u>	<u>Amount</u>
5 Star Designs	\$ 187
GreenSouth	362
Holmes Stamp & Sign	55
Noni's	800
Office Depot	37
Rob Justino	78
The Neff Company	768
Varsity	<u>768</u>
TOTAL	<u>\$ 3,055</u>

**Notes to Financial Statement
For the Year Ended June 30, 2010
Middleburg High School Internal Accounts**

NOTE 3 – ACCOUNTS PAYABLE AND ENCUMBRANCES

The following is a schedule of encumbrances at June 30, 2010:

<u>Vendor</u>	<u>Amount</u>
Bubba Graphics	\$ 120
The Sport Shop	638
The Student Planner	1,954
Varsity	<u>1,094</u>
 TOTAL	 <u><u>\$ 3,806</u></u>

**REPORT ON INTERNAL CONTROL / COMMUNICATION
WITH THOSE CHARGED WITH GOVERNANCE**



District School Board
Clay County, Florida

We have audited the statement of cash receipts and disbursements of Middleburg High School Internal Accounts (the "School") for the year ended June 30, 2010, and have issued our report thereon dated August 17, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Report on Internal Control

In planning and performing our audit, we considered the School's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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 the entity'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 was not designed to 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 above.

Communication with Those Charged with Governance

Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to express an opinion about whether the financial statement prepared by management with your oversight is fairly presented, in all material respects. Our audit of the financial statement does not relieve you or management of your responsibilities.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing that were previously communicated.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used are described in Note 1 to the financial statement. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statement in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statement prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates significantly affecting the financial statement.

The disclosures in the financial statement are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statement discloses that the financial statement is prepared using the cash basis of accounting.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no misstatements identified during the audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statement or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This report is intended solely for the information and use of the Clay County District School Board and its management and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank the School for the cooperation and courtesies extended during our audit. We have sincerely enjoyed our association with the Clay County District School Board and look forward to a continuing relationship.

Please feel free to contact us if you have any questions or comments concerning the audit or other matters.

Carr, Ruggo : Ingram, LLC

August 17, 2010
Gainesville, Florida



MIDDLEBURG HIGH SCHOOL

3750 County Road 220

MIDDLEBURG, FLORIDA 32068

PHONE: 904/213-2100

DAVID S. BROSKIE
PRINCIPAL

August 27, 2010

Carr, Riggs & Ingram, LLC.
P.O. Box 13494
Gainesville, FL 32604

Gentlemen:

We have reviewed the management letter for our 2009-10 audit.

We are very pleased with the results of our audit. We appreciate the professionalism and knowledge of our auditor, Ms. Chrissy Hammond.

We feel that the immediate availability provided by the onsite audit was paramount in achieving our success.

Sincerely,

David S. Broskie
Principal

MONTCLAIR ELEMENTARY SCHOOL

**STATEMENT OF CASH RECEIPTS AND
DISBURSEMENTS OF THE
INTERNAL FUNDS**

**FOR THE YEAR ENDED
JUNE 30, 2010**

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DuVal & Company

CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL ASSOCIATION

INDEPENDENT AUDITORS' REPORT

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

We have audited the accompanying statement of cash receipts and disbursements of the internal funds of Montclair Elementary School for the year ended June 30, 2010. This financial statement is the responsibility of the Clay County School Board. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 audit provides a reasonable basis for our opinion.

As described in Note 1, the policy of the school is to prepare its financial statement on the basis of cash receipts and disbursements which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the internal funds of Montclair Elementary School for the year ended June 30, 2010, on the basis of accounting described in Note 1.

DuVal & Company, CPA's, P.A.

DuVal & Company, CPA's, P.A.

August 13, 2010

Montclair Elementary School

Statement of Cash Receipts and Disbursements of the Internal Funds For the Year Ended June 30, 2010

	<u>Balance July 1, 2009</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Interfund Transfers</u>	<u>Balance June 30, 2010</u>
Music	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Classes, Clubs and Departments	7,538.61	36,531.45	35,825.96	(2,198.24)	6,045.86
Trusts	16,838.64	13,082.36	12,074.40	(1,155.54)	16,691.06
General	2,453.43	16,030.17	18,046.76	3,353.78	3,790.62
Outside Organizations	9,457.01	16,747.16	20,769.51	0.00	5,434.66
TOTALS	<u>\$ 36,287.69</u>	<u>\$ 82,391.14</u>	<u>\$ 86,716.63</u>	<u>\$ 0.00</u>	<u>\$ 31,962.20</u>

See notes to the statement of cash receipts and disbursements of the Internal Funds.

MONTCLAIR ELEMENTARY SCHOOL

Notes to Statement of Cash Receipts and Disbursements of the Internal Funds For the Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

The accompanying statement of cash receipts and disbursements of the internal funds includes the effects of transactions and balances relating to the internal accounts of Montclair Elementary School within the Clay County, Florida school system.

The accompanying financial statement is not intended to be a complete presentation of all the internal account activities of the school system because this financial statement only includes the accounts at Montclair Elementary School.

The Florida Department of Education and Clay County District Schools have established rules and regulations concerning the administration of internal accounts. These rules and regulations state how the internal accounts will be organized, accounted for, and reported.

The internal account balances and transactions are includable as an agency fund on the Clay County District School's Annual Financial Report. Transactions and balances relating to cafeteria food costs, supplies, staff salaries and benefits are not included in the accompanying financial statement because they are accounted for by the Clay County District School Board.

Basis of accounting

The accompanying financial statement is prepared on the cash basis of accounting and, therefore, reflects only cash received and disbursed. Such basis is a generally accepted basis of accounting for Florida school internal accounts as defined by Chapter 7 of the Florida Department of Education's Financial and Program Cost Accounting and Reporting for Florida Schools. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Consequently, these statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

MONTCLAIR ELEMENTARY SCHOOL

**Notes to Statement of Cash Receipts and Disbursements
of the Internal Funds
For the Year Ended June 30, 2010**

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

Investments

The School Board has the authority, under Florida Statute, Section 230.23(10)(k), to adopt policies pertaining to investment of school funds not needed for immediate expenditures. The intent is to maximize the yield on investments, with a minimum amount of risk. The schools have invested excess funds in savings and deposit accounts with Qualified Public Depositories and the Florida State Board of Administration (SBA), Local Government Investment Pool.

NOTE 2 - CASH AND CASH EQUIVALENTS

The June 30, 2010 cash balance, totaling \$31,962.20 consists of \$8,537.81 in a noninterest bearing checking account with Wachovia Bank, \$21,789.59 in an investment account with the Clay County School Board, and NSF checks receivable in the amount of \$1,634.80.

NOTE 3 - INTEREST INCOME

Interest earned on the investment account during the year ended June 30, 2010 was \$62.53. This represented a yield of approximately .29% for that period.



DuVal & Company

CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL ASSOCIATION

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

As requested by the Clay County School Board, listed below is a schedule of accounts payable and encumbrances for Montclair Elementary School at June 30, 2010.

<u>ACCOUNTS PAYABLE</u>	<u>\$0.00</u>
<u>ENCUMBRANCES</u>	<u>\$0.00</u>

The accounts payable and encumbrances above agree with the Principal's Monthly Report for June 30, 2010.

Auditing procedures as we considered necessary were applied to the verification of these accounts payable and encumbrances.

DuVal & Company, CPA's, PA
DuVal & Company, CPA's, P.A.
August 13, 2010



DuVal & Company

CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL ASSOCIATION

Mr. Ben Wortham, Superintendent of Schools
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

In connection with our audit of Montclair Elementary School's (the "school") financial statement as of June 30, 2010 and for the year ended, and our audit of the school's internal control over financial reporting as of June 30, 2010 ("integrated audit"), the standards established by the American Institute of Certified Public Accountants required that we advise you of the following internal control matters identified during our integrated audit.

Our responsibility is to plan and perform our integrated audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud, and whether effective internal control over financial reporting was maintained in all material respects. The integrated audit is not designed to detect deficiencies that, individually or in combination, are less severe than a material weakness. However, we are responsible for communicating to management and those charged with governance, significant deficiencies and material weaknesses identified during the integrated audit. We are also responsible for communicating to management deficiencies that are of a lesser magnitude than a significant deficiency.

A deficiency in internal control over financial reporting 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 a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the school's financial statements will not be prevented, or detected and corrected on a timely basis. We did not find any deficiencies that we consider to be material weaknesses.

A significant deficiency, or a combination of deficiencies, in internal control over financial reporting that, in the auditor's professional judgment, is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We did not find any deficiencies that we consider to be significant deficiencies.

As a part of our audit, we also consider the correction of prior year findings.

1. NSF checks continue to be an area of concern. Prior year response to management comments indicated that the school would start using InsuraCheck during the 2009-2010 school year, and InsuraCheck was contracted in January, 2010. The firm will attempt collection efforts on all NSF checks from January 2010 forward. However, out of the total NSF checks reported of \$1,634.80, the school has \$1,579.80 in NSF checks still outstanding from as far back as 2006. The school has indicated they will make one final effort to collect those checks in the 2010-2011 school year and request permission from the school board to write off any that are deemed uncollectible. The total outstanding checks at the end of 2010 again increased over the prior year.

Overall, we found the internal accounting records neat and orderly. In addition, we found the procedures outlined in the Internal Funds Manual of the Clay County School Board were substantially followed by the school. The bookkeeper is doing an outstanding job in facilitating compliance with the manual.

This report is intended solely for the information and use of management and the Clay County District School Board, and is not intended to be and should not be used by anyone other than these specified parties.

It has been a pleasure to have had the opportunity to serve the Clay County District School Board during our audit. Should there be any questions concerning the above observations or any other matters, please contact us.

DuVal & Company, CPA's, P.A.

DuVal & Company, CPA's, P.A.
August 13, 2010



Montclair Elementary School

2398 Moody Avenue

Orange Park, Florida 32073

Phone (904) 278-2030 • Fax (904) 278-2090

William Miller
Principal

Tracy McLaughlin
Assistant Principal

September 8, 2010

DuVal & Company, CPA's, P.A.,
428 Walnut Street
Green Cove Springs, FL 32043

CC: Roni Campbell
Clay County School Board

Patrick-

This is in response to the noted item in Montclair Elementary School's annual audit for the school year 2009/2010.

1. We have started using Insuracheck as of January 2010. Also, we will be trying to collect all outstanding checks from prior years. If we are unable to make contact with the signees we will ask for permission to write those checks off. It is my goal to have a zero balance on NSF checks by the end of the 2010/2011 school year.

We will continue to follow the procedures outline in the Internal Funds Manual of the Clay County School Board, and make every effort to correct the above.

Sincerely,

William Miller
Principal

Stacia Hood
Principals Secretary/Bookkeeper

OAKLEAF JUNIOR HIGH
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
OF THE INTERNAL FUNDS
For The Year Ended June 30, 2010

Joan O. Michael, CPA, PA
Certified Public Accountant

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Joan O. Michael, CPA, PA
Certified Public Accountant

JOAN O. MICHAEL, CPA, PA

Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

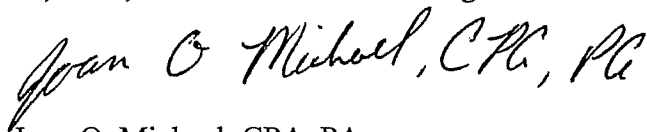
Honorable Members:

We have audited the accompanying statement of cash receipts and disbursements of the internal funds of Oakleaf Junior High for the year ended June 30, 2010. This financial statement is the responsibility of the School's management. Our responsibility is to express an opinion on this financial statement based on our audit.

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

As described in Note 1, this financial statement was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the internal funds of Oakleaf Junior High for the year ended June 30, 2010, on the basis of accounting described in Note 1.



Joan O. Michael, CPA, PA
August 13, 2010

OAKLEAF JUNIOR HIGH

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS OF THE INTERNAL FUNDS For the year Ended June 30, 2010

	Cash	Transactions			Cash
	Balance July 1, 2009	Receipts	Disburse- ments	Transfers	Balance June 30, 2010
Athletics	\$ 22,440.36	\$ 76,550.08	\$ 67,826.98	\$ -	\$ 31,163.46
Music	1,259.25	36,587.21	36,573.89	(1,000.00)	272.57
Classes, Clubs, Departments	15,430.43	131,545.95	127,777.54	1,000.00	20,198.84
Trust	3,265.37	31,575.32	33,012.63	0.00	1,828.06
General	8,515.45	27,086.82	22,606.45	0.00	12,995.82
Outside Organizations	9,427.92	2,265.92	10,809.48	0.00	884.36
Total		\$ 305,611.30	\$ 298,606.97	\$ -	\$ 67,343.11

See accompanying notes and independent auditor's report.

OAKLEAF JUNIOR HIGH
NOTES TO STATEMENT OF CASH RECEIPTS
AND DISBURSEMENTS OF THE INTERNAL FUNDS
For The Year Ended June 30, 2010

NOTE 1 Summary of Significant Accounting Policies

Reporting entity

The accompanying statement of cash receipts and disbursements of the internal funds includes the effects of transactions and balances relating to the internal account of Oakleaf Junior High within the Clay County, Florida school system.

The accompanying financial statement is not intended to be a complete presentation of all the internal account activities of the school system because this financial statement only includes the accounts at Oakleaf Junior High.

The Florida Department of Education and Clay County District Schools have established rules and regulations concerning the administration of internal accounts. These rules and regulations state how the internal accounts will be organized, accounted for, and reported.

The internal account balances and transactions are included as an agency fund on the Clay County District School's Annual Financial Report. Transactions and balances relating to cafeteria costs, supplies, staff salaries and benefits are not included in the accompanying financial statement because they are accounted for by the Clay County District School Board.

Basis of accounting

The accompanying financial statement is prepared on the cash basis of accounting and, therefore, reflects only cash received and disbursed. Such basis is a generally accepted method of accounting for Florida school internal accounts as defined by Chapter 7 of the Florida Department of Education's Financial and Program Cost Accounting and Reporting for Florida Schools. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Consequently, these statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

NOTE 2 Cash

The June 30, 2010, total cash balance of \$67,343.11 as reported on the statement of cash receipts and disbursements consists of \$56,291.47 being held in a non interest bearing checking account insured by the FDIC, \$10,075.41 held in an investment account with the Clay County School and \$976.23 in uncollected NSF checks.

NOTE 3 Interest Income

Interest was earned on amounts invested through the Clay County School Board in the amount of \$28.92. This represents a yield of approximately .3 percent. Investment interest is maintained in a separate fund account.

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Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

In accordance with the instructions prepared by the Clay County School Board, Oakleaf Junior High reported the following accounts payable and encumbrances as of June 30, 2010:

Accounts Payable

None.

Encumbrances

None.

The above accounts payable list agrees with the Principals Report as of June 30, 2010. Encumbrances are not included in the Principals Report.

Such auditing procedures as we considered necessary in the circumstances were applied to the verification of accounts payable and encumbrances. These accounts payable and encumbrances were not paid during the 2009-2010 fiscal year and accordingly, are not recorded on the statement of cash receipts and disbursements of the internal accounts of Oakleaf Junior High for the year ended June 30, 2010.

Joan O. Michael, CPA, PA

Joan O. Michael, CPA, PA
August 13, 2010

JOAN O. MICHAEL, CPA, PA

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Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:


In planning and performing our audit of the statement of cash receipts and disbursements of the internal funds of Oakleaf Junior High for the year ended June 30, 2010, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statement and not to provide assurance on the internal control structure.

We would like to point out the following items noted during our audit:

1. While reviewing checks for the month of April, check number 4108 dated April 21, 2010 was found with only one signature. Page 35 of the Internal Funds Manual requires two signatures, preferably that of the principal and the bookkeeper.

This report is intended solely for the information and use of Clay County School Board, management, and others within the school system.

We would like to thank the Principal, bookkeeper and staff for their cooperation and courtesy extended to us during the audit. The school records were neat and orderly and we found that, overall, procedures established by the Internal Accounts Manual were followed by the school. It has been a pleasure to serve the Clay County School Board during our audit. Please feel free to contact us with any questions or comments concerning the audit.



Joan O. Michael, CPA, PA
August 13, 2010



OakLeaf Junior High School
4085 Plantation Oaks Blvd.
Orange Park, FL 32065

Nancy Crowder, Principal
Jeff Nelson, Vice Principal
Bridget Payne, Asst. Principal

September 2, 2010

Joan O. Michael, CPA, PA
Certified Public Accountant
669 Kingsley Avenue
Orange Park, FL 32073

To Madam:

This letter is in response to the audit report of the internal funds of OakLeaf Junior High School for the year ending June 30, 2010. Steps have been taken to correct the items noted in our audit draft for 2010-11.

1. Principal and bookkeeper will re-check the signatures on all checks that are issued to insure this does not happen again.

Oakleaf Junior High School appreciates the patience of the Auditors of Joan O. Michael certified Public Accountant.

Sincerely,

A handwritten signature in cursive script that reads 'Nancy Crowder'.

Nancy Crowder
Principal

OAKLEAF VILLAGE ELEMENTARY SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
OF THE INTERNAL FUNDS
For The Year Ended June 30, 2010

Joan O. Michael, CPA, PA
Certified Public Accountant

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Joan O. Michael, CPA, PA
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INDEPENDENT AUDITOR'S REPORT

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

We have audited the accompanying statement of cash receipts and disbursements of the internal funds of Oakleaf Village Elementary School for the year ended June 30, 2010. This financial statement is the responsibility of the School's management. Our responsibility is to express an opinion on this financial statement based on our audit.

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

As described in Note 1, this financial statement was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the internal funds of Oakleaf Village Elementary School for the year ended June 30, 2010, on the basis of accounting described in Note 1.

Joan O. Michael, CPA, PA

Joan O. Michael, CPA, PA
August 13, 2010

OAKLEAF VILLAGE ELEMENTARY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS OF THE INTERNAL FUNDS

For the year Ended June 30, 2010

	Cash Balance July 1, 2009	Receipts	Transactions Disburse- ments	Transfers	Cash Balance June 30, 2010
Music	\$ 614.67	\$ 19,062.36	\$ 11,874.90	\$ (412.69)	\$ 7,389.44
Classes, Clubs, Departments	7,253.01	69,142.64	67,862.59	(2,719.42)	\$ 5,813.64
Trust	7,699.60	36,629.80	32,299.38	(10,904.40)	\$ 1,125.62
General	5,697.58	68,858.54	72,301.09	14,036.51	16,291.54
Outside Organizations	-	0.00	0.00	0.00	0.00
Total	\$ 21,264.86	\$ 193,693.34	\$ 184,337.96	\$ -	\$ 30,620.24

See accompanying notes and independent auditor's report.

OAKLEAF VILLAGE ELEMENTARY SCHOOL

NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS OF THE INTERNAL FUNDS For The Year Ended June 30, 2010

NOTE 1 Summary of Significant Accounting Policies

Reporting entity

The accompanying statement of cash receipts and disbursements of the internal funds includes the effects of transactions and balances relating to the internal account of Oakleaf Village Elementary School within the Clay County, Florida school system.

The accompanying financial statement is not intended to be a complete presentation of all the internal account activities of the school system because this financial statement only includes the accounts at Oakleaf Village Elementary.

The Florida Department of Education and Clay County District Schools have established rules and regulations concerning the administration of internal accounts. These rules and regulations state how the internal accounts will be organized, accounted for, and reported.

The internal account balances and transactions are included as an agency fund on the Clay County District School's Annual Financial Report. Transactions and balances relating to cafeteria costs, supplies, staff salaries and benefits are not included in the accompanying financial statement because they are accounted for by the Clay County District School Board.

Basis of accounting

The accompanying financial statement is prepared on the cash basis of accounting and, therefore, reflects only cash received and disbursed. Such basis is a generally accepted method of accounting for Florida school internal accounts as defined by Chapter 7 of the Florida Department of Education's Financial and Program Cost Accounting and Reporting for Florida Schools. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Consequently, these statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

NOTE 2 Cash

The June 30, 2010, total cash balance of \$30,620.24 as reported on the statement of cash receipts and disbursements consists of \$30,544.24 being held in a non interest bearing checking account insured by the FDIC, none was invested with the Clay County School investment account and there was \$76.00 in uncollected NSF checks.

NOTE 3 Interest Income

No deposits were made into the investment account, thus, no interest was earned for the 09-10 school year.

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Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

In accordance with the instructions prepared by the Clay County School Board, Oakleaf Village Elementary School reported the following accounts payable and encumbrances as of June 30, 2010:

Accounts Payable

None.

Encumbrances

None.

The above accounts payable list agrees with the Principals Report as of June 30, 2010. Encumbrances are not included in the Principals Report.

Such auditing procedures as we considered necessary in the circumstances were applied to the verification of accounts payable and encumbrances. These accounts payable and encumbrances were not paid during the 2009-2010 fiscal year and accordingly, are not recorded on the statement of cash receipts and disbursements of the internal accounts of Oakleaf Village Elementary School for the year ended June 30, 2010.

Joan O. Michael, CPA, PA

Joan O. Michael, CPA, PA

August 13, 2010

JOAN O. MICHAEL, CPA, PA

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Mr. Ben Wortham, Superintendent of Schools,
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Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

In planning and performing our audit of the statement of cash receipts and disbursements of the internal funds of Oakleaf Village Elementary School for the year ended June 30, 2010, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statement and not to provide assurance on the internal control structure.

We would like to point out the following items noted during our audit:

1. During a review of the cash receipts, three receipts were found not totaled and five were missing sponsor receipt numbers when monies collected were in excess of \$5.00. Page 17 of the Internal Accounts Manual requires sponsors to total funds collected and to issue and annotate receipt numbers for monies collected in excess of \$5 dollars.

This report is intended solely for the information and use of Clay County School Board, management, and others within the school system.

We would like to thank the Principal, bookkeeper and staff for their cooperation and courtesy extended to us during the audit. The school records were neat and orderly and we found that, overall, procedures established by the Internal Accounts Manual were followed by the school. It has been a pleasure to serve the Clay County School Board during our audit. Please feel free to contact us with any questions or comments concerning the audit.



Joan O. Michael, CPA, PA
August 13, 2010

Oakleaf Village Elementary



410 Oakleaf Village Parkway
Orange Park, Florida 32065
Phone: (904)291-5458 Fax: (904)291-5471

Colette Wyant, Principal
cwyant@mail.clay.k12.fl.us

Tracey Kendrick, Asst. Principal
tskendrick@mail.clay.k12.fl.us

Joan O. Michael, CPA PA
Certified Public Accountant
669 Kingsley Avenue
Orange Park, Florida 32073

This letter is in response to the documented notations you have listed on my 2009/10 audit:

1. During a review of the cash receipts, three receipts were found not totaled and five were missing sponsor receipt numbers when monies collected were in excess of \$5.00. page 17 of the Internal Accounts Manual requires sponsors to total funds collected and to issue and annotate receipt numbers for monies collected in excess of \$5.00 dollars.

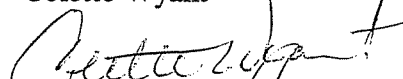
Response: I will make sure that all cash receipt forms are totaled. However, the monies collected forms that did not have receipt numbers recorded were for music recorders that were given at the time the money was collected. Page 17 of the Internal Accounts Manual states "Upon receipt of money from a student, the teacher/sponsor must do one of the following if the student is not receiving the merchandise at the time the collection of money is occurring".

I thank you for your time and it was a pleasure working with you this year.

Pam Norwood


Bookkeeper

Colette Wyant


Principal

ORANGE PARK ELEMENTARY SCHOOL

**STATEMENT OF CASH RECEIPTS AND
DISBURSEMENTS OF THE
INTERNAL FUNDS**

For the Year Ended June 30, 2010

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Management Letter	6



SHIRLEY W. HATCHER, CPA, P.A.

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INDEPENDENT AUDITOR'S REPORT

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida

Mr. Frank Farrell
Ms. Lisa Graham
Mr. Charles Van Zant, Jr.
Mrs. Carol Studdard
Mrs. Carol Vallencourt

Honorable Members:

I have audited the accompanying statement of cash receipts and disbursements of the internal funds of Orange Park Elementary School for the year ended June 30, 2010. This financial statement is the responsibility of the School's management. My responsibility is to express an opinion on this financial statement based on my audit.

I conducted my audit in accordance with U.S. generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As described in Note 1, this financial statement was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In my opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the internal funds of Orange Park Elementary School for the year ended June 30, 2010, on the basis of accounting described in Note 1.

SHIRLEY W. HATCHER, CPA, P.A.

August 11, 2010

ORANGE PARK ELEMENTARY SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
OF THE INTERNAL FUNDS
For the Year Ended June 30, 2010

	Cash Balance <u>July 1, 2009</u>	Transactions			Cash Balance <u>June 30, 2010</u>
		<u>Receipts</u>	<u>Disburse- ments</u>	<u>Interfund Transfers</u>	
Athletics	\$.00	\$ 50.00	\$ 162.23	\$ 113.80	\$ 1.57
Music	469.80	320.00	570.41	.00	219.39
Classes, Clubs & Departments	4,495.54	47,514.63	47,705.82	461.46	4,765.81
Trust	1,087.76	15,275.97	15,036.85	(77.00)	1,249.88
General	10,253.92	25,022.01	27,084.99	(277.46)	7,913.48
Outside Organization	<u>14,541.72</u>	<u>21,599.67</u>	<u>19,956.30</u>	<u>(220.80)</u>	<u>15,964.29</u>
Total	<u>\$ 30,848.74</u>	<u>\$109,782.28</u>	<u>\$110,516.60</u>	<u>\$.00</u>	<u>\$ 30,114.42</u>

See accompanying notes to statement of cash receipts and disbursements.

ORANGE PARK ELEMENTARY SCHOOL
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2010

NOTE 1 – Summary of Significant Accounting Policies

Reporting Entity

The accompanying statement of cash receipts and disbursements of the internal funds include the effects of transactions and balances relating to the internal accounts of Orange Park Elementary School within the Clay County, Florida school system.

The accompanying financial statement is not intended to be a complete presentation of all the internal account activities of the school system because this financial statement only includes the accounts at Orange Park Elementary School.

The Florida Department of Education and Clay County District Schools have established rules and regulations concerning the administration of internal accounts. These rules and regulations state how the internal accounts will be organized, accounted for, and reported.

The internal account balances and transactions are includable as an agency fund on the Clay County District School's Annual Financial Report. Transactions and balances relating to cafeteria food costs, supplies, staff salaries and benefits are not included in the accompanying financial statement because they are accounted for by the Clay County District School Board.

Basis of Accounting

The School's policy is to prepare its financial statement on the basis of cash receipts and disbursements; consequently, revenues are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred. Such basis is a generally accepted basis of accounting for Florida school internal accounts as defined by Chapter 7 of the Florida Department of Education's Financial and Program Cost Accounting and Reporting for Florida Schools. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Accordingly, the accompanying financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Investments

The School Board has the authority, under Florida Statute, Section 230.23(10)(k), to adopt policies pertaining to investment of school funds not needed for immediate expenditures. The intent is to maximize the yield on investments, with a minimum amount of risk. The schools have invested excess funds in savings and deposit accounts with Qualified Public Depositories and the Florida State Board of Administration (SBA), Local Government Investment Pool.

**ORANGE PARK ELEMENTARY SCHOOL
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
(CONTINUED)
For the Year Ended June 30, 2010**

NOTE 2 – Cash and Cash Equivalents

Of the June 30, 2010 cash balance of \$30,114.42 as reported on the Statement of Cash Receipts and Disbursements, \$1,037.57 is being held in a non-interest bearing checking account insured by the FDIC, \$28,956.54 in the investment account with the School Board, and \$120.31 in uncollected checks which are expected to be collected.

NOTE 3 - Interest Income

Interest on the investment account for the year was \$83.10, which amounts to an annual yield of approximately 0.28%.



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Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Mr. Frank Farrell
Ms. Lisa Graham
Mr. Charles Van Zant, Jr.
Mrs. Carol Studdard
Mrs. Carol Vallencourt

Honorable Members:

In accordance with the instructions prepared by the Clay County School Board, Orange Park Elementary School reported one accounts payable item and no encumbrances at June 30, 2010 for the internal funds.

Accounts Payable

Culligan of Jacksonville \$ 18.25

Encumbrances

NONE

The above amount agrees with the list provided by the school at June 30, 2010 and with the Principal's Report. Auditing procedures as I considered necessary under the circumstances were applied to the verification of these accounts payable.

Shirley W. Hatcher, CPA, P.A.

SHIRLEY W. HATCHER, CPA, P.A.
August 11, 2010



SHIRLEY W. HATCHER, CPA, P.A.

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Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Mr. Frank Farrell
Ms. Lisa Graham
Mr. Charles Van Zant, Jr.
Mrs. Carol Studdard
Mrs. Carol Vallencourt

Honorable Members:

In planning and performing my audit of the statement of cash receipts and disbursements of the internal funds of Orange Park Elementary School for the year ended June 30, 2010, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing an opinion on the financial statement and not to provide assurance on the internal control structure.

I would like to point out the following items noted during my audit:

1. Several discrepancies and exceptions were noted in the receipting procedures. A number of instances of monies being held by teachers over weekends and nights were noted. Several white copies were missing on voided teacher receipts, whiteout was used on several teacher receipts, and some receipts were held as long as 10-11 days. Teachers should be reminded of the proper receipting procedures as outlined in the Internal Funds Manual.
2. The bookkeeper is dating all official receipts on the date of the deposit into the bank. However, the official receipt should be dated on the day the funds are received by the bookkeeper.
3. Numerous discrepancies and exceptions in disbursement procedures were noted. These include lack of supporting documentation for disbursements, undated requisitions, incomplete requisitions, purchases made prior to approval, and reimbursements being made based on a credit card receipt rather than a receipt showing the items purchased. Compliance with the Internal Funds Manual procedures for disbursements should be followed in all instances.

4. A shortage of \$38.05 in the school store funds was noted during the year. More controls should be in place to ensure all funds are accounted for and access to cash is limited to only specific individuals.

The internal funds accounting records were overall very neat and orderly. I commend the principal and bookkeeper for an excellent job. It has been a pleasure to have had this opportunity to serve you.

This report is intended solely for the information and use of the Clay County School Board management and others within the organization.

Shirley W. Hatcher, CPA, P.A.

SHIRLEY W. HATCHER, CPA, P.A.
August 11, 2010



Orange Park Elementary School

1401 Plainfield Avenue
Orange Park, Florida 32073-3996
Telephone: (904) 278-2040
An Equal Opportunity Employer

August 31, 2010

Shirley W. Hatcher, CPA, P.A.
P.O. Box 541
Middleburg, FL 32050-0541

Dear Ms. Hatcher:

Per this letter, we are responding to the following deficiencies in our audit for the year ending June 30, 2010.

Several discrepancies and exceptions were noted in the receipting procedures. A number of instances of monies being held by teachers over weekends and nights were noted. Several white copies were missing on voided teacher receipts, whiteout was used in several teacher receipts, and some receipts were held as long as 10-11 days. Teachers should be reminded of the proper receipting procedures as outlined in the Internal Funds Manual.

Response: Several instances occurred last year when teachers wrote receipts but did not turn in the money on a daily basis. Each teacher has received a copy of the Bookkeeping Procedures and Monies Collected procedures. Mrs. Bromagen has also addressed this problem in the faculty meeting, reminding teachers to follow the District Guidelines and Policies on writing receipts and turning in monies collected on the day it was received.

The Bookkeeper is dating all official receipts on the date of the deposit into the bank. However, the official receipt should be dated on the day the funds are received by the bookkeeper.

Response: Ms. Wussick is now aware of this issue and is recording the receipts on the day that it is turned into her by the teacher, not on the day of deposit.

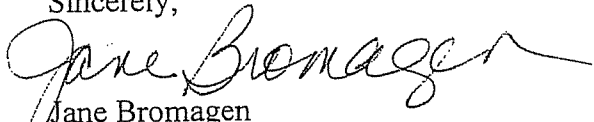
Numerous discrepancies and exceptions in disbursement procedures were noted. These include lack of supporting documentation for disbursements, undated requisitions, incomplete requisitions, purchases made prior to approval and reimbursements being made based on a credit card receipt rather than a receipt showing the items purchased. Compliance with the Internal Funds Manual procedures for disbursements should be followed in all instances.

Response: The Financial Guidelines have been addressed in the Faculty Handbook. Mrs. Bromagen discussed the Financial Procedures in the Faculty meeting. More care will be taken to make sure these changes are reflected on each purchase requisition form.

A shortage of \$38.05 in the school store was noted during the year. More controls should be placed to ensure all funds are accounted for and access to cash is limited to only specific individuals.

Response: This is merely a misunderstanding of terms. Ms. Wussick used the term shortage when in fact it should have stated damaged goods. There was no shortage in the school store account.

Sincerely,


Jane Bromagen
Principal

JB:tjw

cc: Dr. George F. Copeland
Assistant Superintendent for Business Affairs
Clay County School Board

**Orange Park High School
Internal Funds**

**Statement of Cash Receipts
and Disbursements**

June 30, 2010

**Orange Park High School
Internal Funds
Statement of Cash Receipts and Disbursements
June 30, 2010**

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Independent Auditors' Report

District School Board
Clay County, Florida

Honorable Members:

We have audited the accompanying statement of cash receipts and disbursements of the Orange Park High School Internal Funds for the year ended June 30, 2010. This financial statement is the responsibility of the School Board's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 audit provides a reasonable basis for our opinion.

As described in Note 1 of the Notes to Financial Statement, the accompanying financial statement was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As described in Note 1 of the Notes to Financial Statements, the accompanying financial statement includes only the financial activities of the Orange Park High School Internal Funds. The financial statement does not include other financial activities of the District School Board.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the Orange Park High School Internal Funds for the year ended June 30, 2010, on the basis of accounting described in Note 1.

DDF CPA Group

July 28, 2010

ddfcpa.com

- P.O. Box 996, Starke, Florida 32091
107 Edwards Road, Starke, Florida 32091 | tel 904.964.7404 toll 800.771.7404 fax 904.964.6583
- P.O. Box 9089, Fleming Island, Florida 32006
4729 US Highway 17 S, Suite 204, Fleming Island, Florida 32003 | tel 904.264.9768 toll 866.811.9701 fax 904.269.7091

**Orange Park High School
Internal Funds
Statement of Cash Receipts and Disbursements
For the Year Ended June 30, 2010**

	<u>Cash Balances July 1, 2009</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Interfund Transfers</u>	<u>Cash Balances June 30, 2010</u>
Athletics	\$ 29,306.90	\$ 237,683.79	\$ 239,068.22	\$ 46,164.74	\$ 74,087.21
Music	15,418.75	57,537.84	73,933.56	11,166.74	10,189.77
Classes, Clubs and Departments	78,667.28	316,328.30	289,229.01	15,703.56	121,470.13
Trusts	24,738.67	54,327.06	58,559.19	23,721.43	44,227.97
General	126,198.96	89,471.67	90,768.75	(75,413.09)	49,488.79
Outside Organizations	<u>20,066.25</u>	<u>59,333.73</u>	<u>37,218.33</u>	<u>(21,343.38)</u>	<u>20,838.27</u>
	<u>\$ 294,396.81</u>	<u>\$ 814,682.39</u>	<u>\$ 788,777.06</u>	<u>\$ -</u>	<u>\$ 320,302.14</u>

See accompanying Notes to Financial Statement

**Orange Park High School
Internal Funds
Notes to Financial Statement
For the Year Ended June 30, 2010**

Note 1 - Summary of Significant Accounting Policies

Reporting entity

The accompanying financial statement includes the effects of transactions and balances relating to the internal fund activities of Orange Park High School.

The accompanying financial statement is not intended to be a complete presentation of all the internal account activities of the Clay County School Board, as this financial statement only includes the accounts at Orange Park High School.

Basis of accounting

The accompanying financial statement is prepared on the cash basis of accounting and, therefore, reflects only cash received and disbursed. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Consequently, these statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Note 2 - Cash and Cash Equivalents

The June 30, 2010 cash balance, totaling \$320,302.14 consists of \$29,386.28 in a non-interest bearing checking account, \$290,483.36 invested with the State Board of Administration and \$432.50 in checks returned to the school for insufficient funds. The School will either collect and re-deposit the NSF checks or seek approval from the District School Board to write them off as uncollectible after collection efforts have been exhausted. Interest earnings for the year ended June 30, 2010 amounted to \$16,491.07

Note 3 - Accounts Payable and Encumbrances

As requested by the Clay County School Board, the following is a schedule of accounts payable and encumbrances at June 30, 2010.

<u>Vendor</u>	<u>Amount</u>
Cady & Cady	\$ 32,000.00
Journal Community Publishing Group	300.00
Lowe's	540.63
NAPA Auto Parts	381.34
Orange Park Florist	5.00
Publix	48.62
Rhapsody Music, Inc.	59.92
Sam's	196.12
Varsity	358.35
Wal-Mart	8.00
	<u>\$ 33,897.98</u>

There were no encumbrances at June 30, 2010.



Management Letter

District School Board
Clay County, Florida

In planning and performing our audit of the financial statement of Orange Park High School as of and for the year ended June 30, 2010, in accordance with auditing standards generally accepted in the United States of America, we considered the school's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the school's internal control. Accordingly, we do not express an opinion on the effectiveness of Orange Park High School's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

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 the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the following deficiencies in the Orange Park High School's internal control to be material weaknesses:

CASH RECEIPTS

During our testing of cash receipts, the following deficiencies were noted:

- We noted on more than one occasion where the total of the Report of Monies Collected turned in by the teacher/sponsor differed from the amount of the Official Receipt written to the teacher/sponsor, the amount posted to the accounting records and the amount deposited to the bank. The Report of Monies Collected form was altered without written explanation; additionally the changes were not initialed by the teacher/sponsor that turned in the money as required by the Internal Accounts Manual. A check of teacher receipts associated with the Report of Monies collected did not indicate any voided receipts, as one would expect to find if the amount deposited was different than what the teacher/sponsor had indicated was collected. Such circumvention of the internal controls established by the Internal Accounts Manual gives the appearance of a misappropriation of funds. Since there is no oversight required by the principal with regard to these matters, we believe this to be a serious weakness in internal controls and should be addressed further.

- We noted several instances where the teacher/sponsor did not turn over funds collected to the bookkeeper by the next business day. In fact, we noted one instance where a teacher "misplaced" approximately \$3,800 in bowling fees for several days.
- Pursuant to the Internal Accounts Manual, the Report of Monies Collected should contain a listing of the collections by student and by receipt number, if applicable. In several instances we noted that the Report of Monies Collected contained a lump sum total, with no detail provided. This circumvents the internal controls established in the Internal Accounts Manual and without adequate oversight can lead to the misappropriation of funds.
- We noted instances where the fundraiser form indicated amounts of revenue that differed from the amount deposited. For example, a fundraiser form for a baseball car wash indicated revenue of \$1,300, however the Report of Monies Collected and the amount deposited was \$960. There was no written explanation given for the difference of \$340.

CASH DISBURSEMENTS

- We noted in several instances, where purchases were being made without prior principal's approval. We recommend that the teacher's be reminded that purchases must be approved before funds are committed.
- In every disbursement tested we noted that the principal was not completing the date portion on the Request for Purchase and Check Requisition Form, rather the bookkeeper would complete the date section at the time the check was issued. This would indicate that purchases are not being approved in advance.

We recommend that the Internal Accounts Manual be reviewed in the area of Cash Receipts, Cash Disbursements and Fundraisers by all appropriate personnel.

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. We consider the following deficiencies in Orange Park High School's internal control to be significant deficiencies:

ACCOUNT BALANCES

- The listing of Accounts Payable showed invoices, that when paid will cause the associated account to have a negative balance (Auto Mechanics and Yearbook). Before purchases are approved, it should be ascertained that there are sufficient resources available in the account.
- Several account balances exceeded the calculated limit. Although attempted, the correct procedures were not followed in accordance with the Internal Accounts Manual. We suggest that, prior to the end of the year, the calculations should be monitored so that funds can be spent or transferred before the end of the school year.

FUNDRAISING

- Although not applicable to all fundraisers, we found that the majority of the fundraiser forms were not completed in accordance with the Internal Accounts Manual. Largely, the non-compliance was related to the inventory section not being completed or accurately completed and the lack of auditable support to verify the total amount of income from the fundraiser. In addition, there were several fundraising activities where proceeds were received, however a fundraiser form was not completed or approved by the principal. Due to the high level of risk that is associated with fundraisers, the principal should carefully consider the sponsor's willingness to meet the financial reporting obligations when approving fundraisers.

SALES TAX

- During our review of sales tax returns, we noted that gross sales multiplied by the tax rate did not equal the sales tax collected. There was no backup documentation to verify the sales amounts. Additionally, the general ledger amounts showing the sales tax collected when added, do not match amounts indicated as collected on the sales tax return. We recommend that there be additional training and/or procedures regarding the preparation of sales tax returns.

As part of our audit, we considered the correction of prior year findings. With regard to the findings from the June 30, 2009 audit report, most items noted were either corrected or we noted that improvement was made, except for the following:

- Report of Monies Collected was generally missing the fundraiser number and sometimes missing the teacher receipt numbers.
- School store receipts were not being deposited as set forth in the Internal Accounts Manual, which is weekly or when the amount exceeds \$50, whichever occurs first.

This communication is intended solely for the information and use of management and the Clay County District School Board, and is not intended to be and should not be used by anyone other than these specified parties.

DDF CPA Group

July 26, 2010

ORANGE PARK HIGH SCHOOL



2300 Kingsley Avenue
Orange Park, Florida 32073
Phone (904) 272-8110
Fax (904) 272-8181

Home of the Raiders

**TREASURE PICKETT
PRINCIPAL**

**VICE PRINCIPAL
Ray Dukes**

ASSISTANT PRINCIPALS

**Michael Elia
Bill Fletcher
Anthony Williams**

Douglas, Douglas, & Farnsworth
P. O. Box 9089
Fleming Island, FL 32006

Dear Sirs,

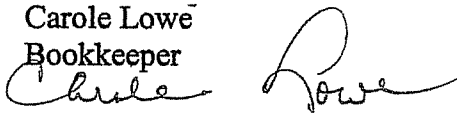
Thank you for the courteous and efficient manner with which you conducted the recent audit of the Internal Funds of Orange Park High School for 2009-2010.

We will take the following steps to eliminate the items noted in your audit report for the school year 2010-2011.

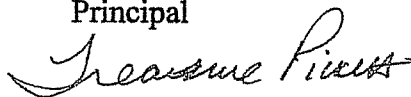
1. The Collection Procedures will be followed more closely by the Bookkeeper. Any corrections on the Monies Collected form will be initialed by the sponsor and the bookkeeper.
2. The faculty of Orange Park High School will be reminded that funds collected should be turned in the same day or at least the following day, if not, a note should be attached giving the reason.
3. Monies Collected forms will be checked more closely to make sure it contains a listing of students' name and receipt number, if applicable. Any lump sums will have detail provided.
4. The Bookkeeper will follow the fundraiser forms to make sure there is no difference in the amount of revenue and the actual amount of money deposited.
5. The faculty will be advised of needing prior approval before an item is purchased or ordered.
6. The Principal will be dating all Check Requisitions as to show all purchases were approved in advance.

7. There were two Accounts Payable which when paid would have showed a negative balance. One account was charged double for items purchased and the other account was for Yearbooks which the school was waiting on Cady & Cady to disburse credits for pictures that were taken last year. Usually payment for yearbooks is not done until the next year, due to no money is made on them.
8. Account balances will be monitored at least a month in advance of the school year end, so funds can be spent or transferred before June 30.
9. The Bookkeeper will monitor the fundraiser forms more closely to make sure a fundraiser form is done and the inventory is filled out correctly. If this is not done, the sponsor will not be allowed to do fundraising.
10. The Bookkeeper will get additional training on the correct procedures for collecting sales tax and preparing sales tax returns.
11. The Bookkeeper will make sure fundraiser numbers are on the Monies Collected form, as well as the receipt number.
12. The sponsor of the school store has been advised to deposit funds weekly, or when the amount exceeds \$50, whichever occurs first.

Carole Lowe
Bookkeeper



Treasure Pickett
Principal



ORANGE PARK JUNIOR HIGH SCHOOL

**STATEMENT OF CASH RECEIPTS AND
DISBURSEMENTS OF THE
INTERNAL FUNDS**

**FOR THE YEAR ENDED
JUNE 30, 2010**

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DuVal & Company

CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL ASSOCIATION

INDEPENDENT AUDITORS' REPORT

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

We have audited the accompanying statement of cash receipts and disbursements of the internal funds of Orange Park Junior High School for the year ended June 30, 2010. This financial statement is the responsibility of the Clay County School Board. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 audit provides a reasonable basis for our opinion.

As described in Note 1, the policy of the school is to prepare its financial statement on the basis of cash receipts and disbursements which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the internal funds of Orange Park Junior High School for the year ended June 30, 2010, on the basis of accounting described in Note 1.

DuVal & Company, CPA's, P.A.

DuVal & Company, CPA's, P.A.
August 13, 2010

Orange Park Junior High School

Statement of Cash Receipts and Disbursements of the Internal Funds For the Year Ended June 30, 2010

	<u>Balance July 1, 2009</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Interfund Transfers</u>	<u>Balance June 30, 2010</u>
Athletics	\$ 20,876.03	\$ 50,084.19	\$ 54,617.55	\$ (1,633.00)	\$ 14,709.67
Music	308.17	23,637.53	22,934.65	(152.96)	858.09
Classes, Clubs and Departments	13,411.05	44,562.92	37,684.62	(1,666.70)	18,622.65
Trusts	5,238.85	24,271.78	27,010.61	142.33	2,642.35
General	8,571.28	15,125.19	7,733.00	3,310.33	19,273.80
Outside Organizations	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTALS	<u><u>\$ 48,405.38</u></u>	<u><u>\$ 157,681.61</u></u>	<u><u>\$ 149,980.43</u></u>	<u><u>\$ (0.00)</u></u>	<u><u>\$ 56,106.56</u></u>

See notes to the statement of cash receipts and disbursements of the Internal Funds.

ORANGE PARK JUNIOR HIGH SCHOOL
Notes To Statement of Cash Receipts and Disbursements
of the Internal Funds
For the Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

The accompanying statement of cash receipts and disbursements of the internal funds includes the effects of transactions and balances relating to the internal accounts of Orange Park Junior High School within the Clay County, Florida school system.

The accompanying financial statement is not intended to be a complete presentation of all the internal account activities of the school system because this financial statement only includes the accounts at Orange Park Junior High School.

The Florida Department of Education and Clay County District Schools have established rules and regulations concerning the administration of internal accounts. These rules and regulations state how the internal accounts will be organized, accounted for, and reported.

The internal account balances and transactions are included as an agency fund on the Clay County District School's Annual Financial Report. Transactions and balances relating to cafeteria food costs, supplies, staff salaries and benefits are not included in the accompanying financial statement because they are accounted for by the Clay County District School Board.

Basis of accounting

The accompanying financial statement is prepared on the cash basis of accounting and, therefore, reflects only cash received and disbursed. Such basis is a generally accepted basis of accounting for Florida school internal accounts as defined by Chapter 7 of the Florida Department of Education's Financial and Program Cost Accounting and Reporting for Florida Schools. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Consequently, these statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

ORANGE PARK JUNIOR HIGH SCHOOL

Notes to Statement of Cash Receipts and Disbursements of the Internal Funds For the Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

Investments

The School Board has the authority, under Florida Statute, Section 230.23(10)(k), to adopt policies pertaining to investment of school funds not needed for immediate expenditures. The intent is to maximize the yield on investments, with a minimum amount of risk. The schools have invested excess funds in savings and deposit accounts with Qualified Public Depositories and the Florida State Board of Administration (SBA), Local Government Investment Pool.

NOTE 2 - CASH AND CASH EQUIVALENTS

The June 30, 2010 cash balance, totaling \$56,105.56 consists of \$15,895.87, in a non-interest bearing checking account with Wachovia Bank and \$40,210.69 in an investment account with the Clay County School Board. There are no NSF checks outstanding.

The school confirmed that there are no other bank accounts set up other than those listed above.

NOTE 3 - INTEREST INCOME

Interest earned on the investment account during the year ended June 30, 2010 was \$116.02. This represented a yield of approximately .26% for that period.



DuVal & Company

CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL ASSOCIATION

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

As requested by the Clay County School Board, listed below is a schedule of accounts payable and encumbrances for Orange Park Junior High School at June 30, 2010.

ACCOUNTS PAYABLE

NONE

ENCUMBRANCES

NONE

The accounts payable and encumbrances above agree with the Principal's Monthly Report for June 30, 2010.

Auditing procedures as we considered necessary were applied to the verification of these accounts payable and encumbrances.

DuVal & Company, CPA's, P.A.
DuVal & Company, CPA's, P.A.
August 13, 2010



DuVal & Company

CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL ASSOCIATION

Mr. Ben Wortham, Superintendent of Schools
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Wayne Bolla
Ms. Lisa Graham

Honorable Members:

In connection with our audit of Orange Park Junior High School's (the "school") financial statement as of June 30, 2010 and for the year ended, and our audit of the school's internal control over financial reporting as of June 30, 2010 ("integrated audit"), the standards established by the American Institute of Certified Public Accountants required that we advise you of the following internal control matters identified during our integrated audit.

Our responsibility is to plan and perform our integrated audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud, and whether effective internal control over financial reporting was maintained in all material respects. The integrated audit is not designed to detect deficiencies that, individually or in combination, are less severe than a material weakness. However, we are responsible for communicating to management and those charged with governance, significant deficiencies and material weaknesses identified during the integrated audit. We are also responsible for communicating to management deficiencies that are of a lesser magnitude than a significant deficiency.

A deficiency in internal control over financial reporting 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 a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the school's financial statements will not be prevented, or detected and corrected on a timely basis. We did not find any deficiencies that we consider to be material weaknesses.

A significant deficiency, or a combination of deficiencies, in internal control over financial reporting that, in the auditor's professional judgment, is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We did not find any deficiencies that we consider to be significant deficiencies.

We would, however, like to point out the following items noted during our audit:

1. During our cash receipts testing, we noted several occasions where money was held over a weekend before being deposited in accordance with school board policy.

As a part of our audit, we also consider the correction of prior year findings. The deficiencies noted in the prior year audit were substantially corrected. The yearbook sales records were in excellent order this year, the documentation of tickets sold and ticket inventory records were in good order, and the Fund Raising reports and Report of Monies Collected forms were substantially improved.

Overall, we found the internal accounting records neat and orderly. All of the issues listed in the prior-year auditor's report were addressed and substantially corrected. In addition, we found the procedures outlined in the Internal Funds Manual of the Clay County School Board were substantially followed by the school. The bookkeeper is doing an outstanding job in facilitating compliance with the manual.

This report is intended solely for the information and use of management and the Clay County District School Board, and is not intended to be and should not be used by anyone other than these specified parties.

It has been a pleasure to have had the opportunity to serve the Clay County District School Board during our audit. Should there be any questions concerning the above observations or any other matters, please contact us.

DuVal & Company, CPA's, P.A.
DuVal & Company, CPA's, P.A.
August 13, 2010

ORANGE PARK JUNIOR HIGH SCHOOL

Home of the Wildcats

Paul Schlichtman
Vice Principal

Joyce Orsi
Principal

Janice Tucker
Assistant Principal

August 24, 2010

DuVal Fields Consulting, LLC
428 Walnut Street
Green Cove Springs, Fl. 32043

Dear Sirs,

This letter is being written to respond to the audit of our Internal Accounts for the school year 2009/2010.

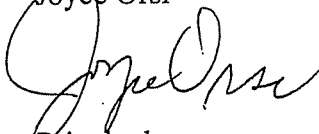
1. In response to money being held over the weekend. Faculty and Staff have been instructed to document and turn in all funds collected by 4:00 pm on the last school day of the week. Thereby, allowing the bookkeeper to get it to the bank in accordance with the Internal Accounts Manual.

I also appreciate the note in reference to our school making substantial corrections, from the prior year. Mrs. Wilkie, our bookkeeper has worked very hard with the faculty and staff to insure better control over these processes.

As always our goal is to continue to represent the school's financial transactions with the utmost accuracy.

Again thank you for your time.

Joyce Orsi



Principal
Orange Park Junior High

R.M. PATERSON ELEMENTARY SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
OF THE INTERNAL FUNDS
For The Year Ended June 30, 2010

Steven W. Keenan, CPA
Certified Public Accountant

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Steven W. Keenan, CPA
Certified Public Accountant

STEVEN W. KEENAN, CPA
Certified Public Accountant

673 Kingsley Avenue
Orange Park, FL 32073

Mansard Place

Telephone (904) 579-4323
Facsimile (904) 579-4294

INDEPENDENT AUDITOR'S REPORT

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

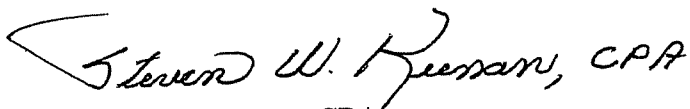
Honorable Members:

We have audited the accompanying statement of cash receipts and disbursements of the internal funds of R.M. Paterson Elementary School for the year ended June 30, 2010. This financial statement is the responsibility of the School's management. Our responsibility is to express an opinion on this financial statement based on our audit.

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

As described in Note 1, this financial statement was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the internal funds of R.M. Paterson Elementary School for the year ended June 30, 2010, on the basis of accounting described in Note 1.



Steven W. Keenan, CPA
August 12, 2010

R.M. PATERSON ELEMENTARY

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS OF THE INTERNAL FUNDS

For the year Ended June 30, 2010

	Cash Balance July 1, 2009	Transactions			Cash Balance June 30, 2010
		Receipts	Disburse- ments	Transfers	
Music	\$ -	\$ -	\$ -	\$ -	\$ -
Classes, Clubs, Departments	21,898.73	85,874.89	87,077.26	(966.01)	19,730.35
Trust	8,983.34	11,647.65	15,106.53	(1,436.13)	4,088.33
General	24,712.10	27,781.41	28,157.24	3,108.64	27,444.91
Outside Organizations	20,303.60	17,326.88	12,375.39	(706.50)	24,548.59
Total	\$ 75,897.77	\$ 142,630.83	\$ 142,716.42	\$ -	\$ 75,812.18

See accompanying notes and independent auditor's report.

R.M. PATERSON ELEMENTARY SCHOOL

NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS OF THE INTERNAL FUNDS For The Year Ended June 30, 2010

NOTE 1 Summary of Significant Accounting Policies

Reporting entity

The accompanying statement of cash receipts and disbursements of the internal funds includes the effects of transactions and balances relating to the internal account of R.M. Paterson Elementary School within the Clay County, Florida school system.

The accompanying financial statement is not intended to be a complete presentation of all the internal account activities of the school system because this financial statement only includes the accounts at R.M. Paterson Elementary.

The Florida Department of Education and Clay County District Schools have established rules and regulations concerning the administration of internal accounts. These rules and regulations state how the internal accounts will be organized, accounted for, and reported.

The internal account balances and transactions are included as an agency fund on the Clay County District School's Annual Financial Report. Transactions and balances relating to cafeteria costs, supplies, staff salaries and benefits are not included in the accompanying financial statement because they are accounted for by the Clay County District School Board.

Basis of accounting

The accompanying financial statement is prepared on the cash basis of accounting and, therefore, reflects only cash received and disbursed. Such basis is a generally accepted method of accounting for Florida school internal accounts as defined by Chapter 7 of the Florida Department of Education's Financial and Program Cost Accounting and Reporting for Florida Schools. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Consequently, these statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

NOTE 2 Cash

The June 30, 2010, total cash balance of \$75,812.18 as reported on the statement of cash receipts and disbursements consists of \$15,447.01 being held in a non interest bearing checking account insured by the FDIC, \$60,365.17 held in an investment account with the Clay County School and no uncollected NSF checks.

NOTE 3 Interest Income

Interest was earned on amounts invested through the Clay County School Board in the amount of \$173.24. This represents a yield of approximately .3 percent.

STEVEN W. KEENAN, CPA
Certified Public Accountant

673 Kingsley Avenue
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Mansard Place

Telephone (904) 579-4323
Facsimile (904) 579-4294

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Ms. Carol Vallencourt
Ms. Carol Studdard
Mr. Charles Van Zant, Jr.
Mr. Frank Farrell
Ms. Lisa Graham

Honorable Members:

In accordance with the instructions prepared by the Clay County School Board, R.M. Paterson Elementary School reported the following accounts payable and encumbrances as of June 30, 2010:

Accounts Payable

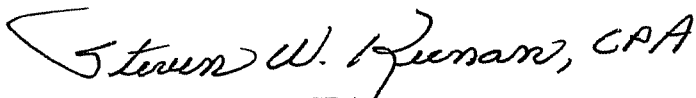
None

Encumbrances

None

The above accounts payable list agrees with the Principals Report as of June 30, 2010. Encumbrances are not included in the Principals Report.

Such auditing procedures as we considered necessary in the circumstances were applied to the verification of accounts payable and encumbrances. These accounts payable and encumbrances were not paid during the 2009-2010 fiscal year and accordingly, are not recorded on the statement of cash receipts and disbursements of the internal accounts of R.M. Paterson Elementary School for the year ended June 30, 2010.



Steven W. Keenan, CPA
August 12, 2010

STEVEN W. KEENAN, CPA

Certified Public Accountant

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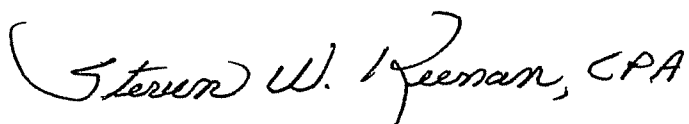
Honorable Members:

In planning and performing our audit of the statement of cash receipts and disbursements of the internal funds of R.M. Paterson Elementary School for the year ended June 30, 2010, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statement and not to provide assurance on the internal control structure. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgement, could adversely affect the organization's ability to record, process or report financial data consistent with the assertions of management in the financial statement.

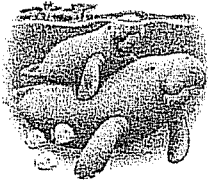
During our audit, we found no items that needed to be brought to your attention. No discrepancies were noted in the prior year audit for correction. We commend the principal and bookkeeper at R.M. Paterson Elementary for consistent adherence to procedures outlined by the Internal Funds Manual of the Clay County School Board.

This report is intended solely for the information and use of Clay County School Board, management, and others within the school system.

We would like to thank the Principal, bookkeeper and staff for their expeditious cooperation and courtesy extended to us during the audit. The school records were neat and orderly and we found that, overall, procedures established by the Internal Accounts Manual were followed by the school. It has been a pleasure to serve the Clay County School Board during our audit. Please feel free to contact us with any questions or comments concerning the audit.



Steven W. Keenan, CPA
August 12, 2010



Robert M. Paterson Elementary

5400 Pine Avenue
Fleming Island, FL 32003
(904) 278-2078 – (904) 278-2093 (Fax)
<http://www.clay.k12.fl.us/rmp>



Terry Grieninger, Principal

Pamela L. White, Assistant Principal

August 23, 2010

Steven W. Keenan, CPA
673 Kingsley Avenue
Orange Park, FL. 32073

Dear Sir:

Thank you for the thorough and professional audit of our internal accounts for the 2009-2010 school year. I am pleased that procedures outlined in the Clay County School Board Internal Accounts Manual have been followed correctly and that you found our records to be neat and orderly.

It is always rewarding when I receive an audit report that commends the performance of the bookkeeper. Mrs. Plummer is a diligent worker who takes pride and ownership of her responsibilities as your audit report verifies.

I appreciate your diligent work in completing our audit.

Sincerely,

Terry Grieninger
Principal

Cc: Roni Campbell, Accounting Coordinator

PLANTATION OAKS ELEMENTARY SCHOOL

**STATEMENT OF CASH RECEIPTS AND
DISBURSEMENTS OF THE
INTERNAL FUNDS**

For the Year Ended June 30, 2010

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SHIRLEY W. HATCHER, CPA, P.A.

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INDEPENDENT AUDITOR'S REPORT

Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida

Mr. Frank Farrell
Ms. Lisa Graham
Mr. Charles Van Zant, Jr.
Mrs. Carol Studdard
Mrs. Carol Vallencourt

Honorable Members:

I have audited the accompanying statement of cash receipts and disbursements of the internal funds of Plantation Oaks Elementary School for the year ended June 30, 2010. This financial statement is the responsibility of the School's management. My responsibility is to express an opinion on this financial statement based on my audit.

I conducted my audit in accordance with U.S. generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As described in Note 1, this financial statement was prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In my opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the internal funds of Plantation Oaks Elementary School for the year ended June 30, 2010, on the basis of accounting described in Note 1.

Shirley W. Hatcher, CPA, PA

SHIRLEY W. HATCHER, CPA, P.A.
August 6, 2010

PLANTATION OAKS ELEMENTARY SCHOOL
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
OF THE INTERNAL FUNDS
For the Year Ended June 30, 2010

	Cash Balance <u>July 1, 2009</u>	Transactions			Cash Balance <u>June 30, 2010</u>
		<u>Receipts</u>	<u>Disburse- ments</u>	<u>Interfund Transfers</u>	
Athletics	\$.00	\$ 320.00	\$ 437.20	\$ 150.00	\$ 32.80
Music	.00	1,093.00	988.63	.00	104.37
Classes, Clubs & Departments	.00	38,030.75	32,282.38	1,026.56	6,774.93
Trust	.00	10,416.12	9,171.15	23.95	1,268.92
General	.00	23,977.58	14,618.04	1,132.70	10,492.24
Outside Organization	<u>.00</u>	<u>18,891.73</u>	<u>13,410.22</u>	<u>(2,333.21)</u>	<u>3,148.30</u>
Total	<u>\$.00</u>	<u>\$ 92,729.18</u>	<u>\$ 70,907.62</u>	<u>\$.00</u>	<u>\$ 21,821.56</u>

See accompanying notes to statement of cash receipts and disbursements.

PLANTATION OAKS ELEMENTARY SCHOOL
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2010

NOTE 1 – Summary of Significant Accounting Policies

Reporting Entity

The accompanying statement of cash receipts and disbursements of the internal funds include the effects of transactions and balances relating to the internal accounts of Plantation Oaks Elementary School within the Clay County, Florida school system.

The accompanying financial statement is not intended to be a complete presentation of all the internal account activities of the school system because this financial statement only includes the accounts at Plantation Oaks Elementary School.

The Florida Department of Education and Clay County District Schools have established rules and regulations concerning the administration of internal accounts. These rules and regulations state how the internal accounts will be organized, accounted for, and reported.

The internal account balances and transactions are includable as an agency fund on the Clay County District School's Annual Financial Report. Transactions and balances relating to cafeteria food costs, supplies, staff salaries and benefits are not included in the accompanying financial statement because they are accounted for by the Clay County District School Board.

Basis of Accounting

The School's policy is to prepare its financial statement on the basis of cash receipts and disbursements; consequently, revenues are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred. Such basis is a generally accepted basis of accounting for Florida school internal accounts as defined by Chapter 7 of the Florida Department of Education's Financial and Program Cost Accounting and Reporting for Florida Schools. Receivables and payables, accrued revenues and expenditures, and property and depreciation, if any, are not reflected. Accordingly, the accompanying financial statement is not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Investments

The School Board has the authority, under Florida Statute, Section 230.23(10)(k), to adopt policies pertaining to investment of school funds not needed for immediate expenditures. The intent is to maximize the yield on investments, with a minimum amount of risk. The schools have invested excess funds in savings and deposit accounts with Qualified Public Depositories and the Florida State Board of Administration (SBA), Local Government Investment Pool.

**PLANTATION OAKS ELEMENTARY SCHOOL
NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
(CONTINUED)
For the Year Ended June 30, 2010**

NOTE 2 – Cash and Cash Equivalents

The June 30, 2010 cash balance of \$21,821.56 as reported on the Statement of Cash Receipts and Disbursements is being held in a non-interest bearing checking account insured by the FDIC.

NOTE 3 - Interest Income

There was no interest earned during the year ended June 30, 2010.

**S
H**

SHIRLEY W. HATCHER, CPA, P.A.

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Mr. Ben Wortham, Superintendent of Schools,
Clay County, Florida
Mr. Frank Farrell
Ms. Lisa Graham
Mr. Charles Van Zant, Jr.
Mrs. Carol Studdard
Mrs. Carol Vallencourt

Honorable Members:

In accordance with the instructions prepared by the Clay County School Board, Plantation Oaks Elementary School reported no accounts payable items and no encumbrances at June 30, 2010 for the internal funds.

Accounts Payable

NONE

Encumbrances

NONE

The above amount agrees with the list provided by the school at June 30, 2010 and with the Principal's Report. Auditing procedures as I considered necessary under the circumstances were applied to the verification of these accounts payable.

Shirley W. Hatcher, CPA, PA

SHIRLEY W. HATCHER, CPA, P.A.
August 6, 2010



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Clay County, Florida

Mr. Frank Farrell

Ms. Lisa Graham

Mr. Charles Van Zant, Jr.

Mrs. Carol Studdard

Mrs. Carol Vallencourt

Honorable Members:

In planning and performing my audit of the statement of cash receipts and disbursements of the internal funds of Plantation Oaks Elementary School for the year ended June 30, 2010, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing an opinion on the financial statement and not to provide assurance on the internal control structure.

I would like to point out the following items noted during my audit:

1. Several discrepancies and exceptions were noted in the receipting procedures. Several instances of monies being held by teachers over weekends and nights were noted. Several white copies were missing on voided teacher receipts, and the bookkeeper was holding money over the weekend. However, as the year progressed, few instances of monies being held over the weekend by the bookkeeper were noted. Teachers should be reminded of the proper receipting procedures as outlined in the Internal Funds Manual.
2. Numerous discrepancies in disbursement procedures were noted. These include lack of supporting documentation for disbursements, incomplete requisitions, and purchases made prior to approval. Compliance with the Internal Funds Manual procedures for disbursements should be followed in all instances.

3. There were no signed acknowledgement forms for receipt of gift cards. Per the Internal Funds Manual, recipients are required to sign an acknowledgement form for receipt of gift cards.

The internal funds accounting records were overall very neat and orderly. I commend the principal and bookkeeper for an excellent job. It has been a pleasure to have had this opportunity to serve you.

This report is intended solely for the information and use of the Clay County School Board management and others within the organization.

Shirley W. Hatcher, CPA, PA

SHIRLEY W. HATCHER, CPA, P.A.
August 6, 2010

Plantation Oaks Elementary

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Mrs. Lee Oliver
Principal

August 23, 2010



Mrs. Kim Marks
Assistant Principal

Shirley W. Hatcher, CPA, P.A.

Re: Plantation Oaks Elementary School Audit for Year Ending June 30, 2010

To Shirley W. Hatcher:

Thank you for your timely and thorough audit of our accounts and accounting practices. We know your job is not easy, but we truly appreciate what you do for the schools and the county. I'm delighted by your positive comments about our records and the job done. Thank you.

I would like to address the discrepancies noted in your audit:

1. In regards to receipting procedures:
 - a. Teachers holding money overnight and weekends has been addressed in our first faculty meeting. Additionally, our bookkeeper will randomly audit the teachers and their forwarding practices.
 - b. Teachers voiding receipts is being addressed by our bookkeeper by means of training when the receipt books are checked out.
 - c. As this was our first year, many of the held deposits (by the bookkeeper) were due to lack of night drop hold supplies available from our bank and/or a lack of understanding on her part, as a first year Secretary/Bookkeeper, as to what could be held. We have proper night drop bags for use when the Friday money comes in too late for counting and regular deposits. Also, as noted, as the year progressed, she understood county deposit procedures and was compliant.
2. In regards to disbursement procedures:
 - a. The bookkeeper and I have discussed the audit findings and the incidences that were noted. We have addressed these discrepancies with other personnel/teachers as needed and will ensure compliance in the future.
3. In regards to gift cards:
 - a. At the time the gift cards were given, neither the bookkeeper nor I understood that a signature acknowledging receipt was necessary. We have since found the line in the Internal Accounts Manual that notes this practice and have created a log for signatures if/when gift cards are given in the future.

The bookkeeper and I are grateful for the training these discrepancies have provided and believe our practices will be improved due to this comprehensive audit.

Sincerely,

A handwritten signature in black ink that reads "Lee Oliver". The signature is fluid and cursive, written in a professional style.

Lee Oliver
Principal

c.c. Roni Campbell

The hawk beckons us to hone our focus . . .