

Supplemental Audit Report of

Dynamic Minds Academy, Inc.

Marion County, Indiana

July 1, 2024 to June 30, 2025



Donovan
CPAs

Dynamic Minds Academy, Inc.

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Dynamic Minds Academy, Inc.
Marion County, Indiana
School Officials
July 1, 2024 to June 30, 2025

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chair of Board of Directors	Michael Gilbert	07/01/24 – 06/30/25
Founder	Julie Gordon	07/01/24 – 06/30/25
Executive Director	Samantha Bandy	07/01/24 – 06/30/25



Donovan CPAs

The Board of Directors
Dynamic Minds Academy, Inc.
Indianapolis, Indiana

We audited the financial statements of Dynamic Minds Academy, Inc. (the School) as of and for the year ended June 30, 2025 and have issued our report thereon dated October 31, 2025. As part of our audit, we tested the School's compliance with provisions of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools* issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts and grant agreements. Reported in the Audit Results and Comments are matters we believe the School was not in compliance with those provisions.

Donovan CPAs
Indianapolis, Indiana
October 31, 2025

Dynamic Minds Academy, Inc.
Marion County, Indiana
Audit Results and Comments
July 1, 2024 to June 30, 2025

Credit Cards Policy and Compliance

We selected five credit card statements for testing. The School incurred an interest charge of \$149.68 in the October bank statement, and we did not receive a payment voucher for November's credit card statement.

Payment shall not be made on the basis of a statement or a credit card slip only. Procedures for payments shall be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. Additionally, any interest or penalty incurred due to late filing or furnishing of documentation by an officer or employee is the responsibility of that officer or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

Dynamic Minds Academy, Inc.
Marion County, Indiana
Exit Conference
July 1, 2024 to June 30, 2025

The contents of this report were discussed on October 31, 2025 with Samantha Bandy (Executive Director), and Kevin Davis (Outside Consultant). The Official Response has been made a part of this report and may be found on page 5.



October 31, 2025

To Whom It May Concern:

The following is a response to the finding in our required communications letter of DMA incurring an interest charge on our October Credit Card Statement and missing a payment voucher for November's credit card statement. Our financial team has improved procedures for paying credit card invoices, which will ensure that no additional interest is charged. We have also changed our procedures for payment to include printing a PDF of our receipt of payment to include in vouchers for the month.

Sincerely,

Samantha Bandy
Education Director
Dynamic Minds Academy