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**ADDENDUM TO MANAGEMENT LETTER**

October 1, 2008

Board of Directors  
Walton Academy  
Defuniak Springs, Florida

This letter serves as an addendum to the "Management Letter Pursuant to the Rules of the Auditor General for the State of Florida" dated September 6, 2007, and covering Walton Academy's fiscal year ended June 30, 2007.

The following comment is hereby retracted in its entirety from the above-referenced management letter:

In connection with our audit, we determined that the School has not met any of the conditions described in Section 218.503(1)(e), Florida Statutes.

BREVARD OFFICE

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The following comment is hereby added to and incorporated in the above-referenced management letter:

In connection with our audit, we determined that the School did not meet any of the conditions described in Section 218.503(1), Florida Statutes

ORLANDO OFFICE

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October 1, 2008  
Melbourne, Florida

*Berman Hopkins Wright & LaHam  
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