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August 28, 2008

Board of Directors  
Apalachicola Bay Charter School, Inc.  
350 Fred Meyer Road  
Apalachicola, FL 32320

## MANAGEMENT LETTER

We have audited the financial statements of Apalachicola Bay Charter School, Inc., as of and for the fiscal year ended June 30, 2008, and have issued our report thereon dated August 28, 2008.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Additionally, our audit was conducted in accordance with the provisions of Chapter 10.850, Rules of the Auditor General, which govern the contents of this "management letter" and stipulate that it specifically address certain conditions discovered within the scope of the audit. The following representations and comments are made in order to comply with these requirements:

- We did not observe any violations of laws, rules, regulations or contract provisions within the scope of the financial audit which would affect the financial statements.
- We did not observe any illegal or improper expenditure within the scope of the financial audit which would affect the financial statements.
- We did not observe any other matters regarding corrections which may or may not materially affect the financial statements.
- The official name of the charter school is Apalachicola Bay Charter School, Inc.
- There were no inaccuracies, shortages, defalcations, fraud, and/or violations of laws, rules, regulations, and contractual provisions reported in the preceding annual financial audit report.

As required by the Rules of the Auditor General (Rule 10.854 (1)(d)2) a statement must be included as to whether the local government entity has met one or more of the conditions described in Section 218.503(1), Florida Statutes. In connection with our audit, we determined that Apalachicola Bay Charter School, Inc. did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

Pursuant to Sections 10.854(1)(e)7.a. and 10.855(10), Rules of the Auditor General, we applied financial condition assessment procedures at the fiscal year end, June 30, 2008. It is management's responsibility to monitor the Apalachicola Bay Charter School, Inc.'s financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

#### **I. PRIOR YEAR AUDIT RECOMMENDATIONS**

There were no prior year audit findings.

#### **II. CURRENT YEAR AUDIT RECOMMENDATIONS**

There are no current year audit findings.

#### **Conclusion**

We would like to take this opportunity to express our appreciation to the School and its employees for the kindness shown to us during our audit. We would be happy to discuss further these comments or answer any questions you may have.



SKELTON, BRYANT, BRYANT & SCARBORO, P.A.  
Certified Public Accountants