

STUDENTS IN THE ARTS TV/G-STAR, INC.
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2009

| | BUDGET ORIGINAL/ FINAL | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|------------------------------|----------------|------------------------------------|
| REVENUES: | | | |
| IDEA | 31,000 | 40,149 | 9,149 |
| TOTAL REVENUES | <u>31,000</u> | <u>40,149</u> | <u>9,149</u> |
| EXPENDITURES: | | | |
| INSTRUCTIONAL SERVICES | 31,000 | 46,798 | (15,798) |
| TOTAL EXPENDITURES | <u>31,000</u> | <u>46,798</u> | <u>(15,798)</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES | - | (6,649) | (6,649) |
| OTHER FINANCING SOURCES (USES): | | | |
| OPERATING TRANSFER IN (OUT) | - | - | - |
| TOTAL OTHER FINANCING SOURCES | - | - | - |
| EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER FINANCING EXPENDITURES AND OTHER FINANCING SOURCES (USES) | - | (6,649) | (6,649) |
| FUND BALANCE - JULY 1, 2008 | - | - | - |
| FUND BALANCE - JUNE 30, 2009 | <u>-</u> | <u>(6,649)</u> | <u>(6,649)</u> |

The Accompanying Notes are an Integral Part of These Financial Statements



DAVID W. MARTIN, CPA
AUDITOR GENERAL

AUDITOR GENERAL STATE OF FLORIDA

401 Claude Pepper Building
111 West Madison Street
Tallahassee, Florida 32399-1450



PHONE: 850-487-9031
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August 9, 2010

Mr. Greg Hauptner, CEO
Students in the ArtsTV/G-Star TV
2065 Prairie Road, Building J
West Palm Beach, Florida 33406-7718

Dear Mr. Hauptner:

Section 218.39(8), Florida Statutes, requires that any charter school financial audit report required under Section 218.39(1), Florida Statutes, be submitted to the Auditor General within 45 days after delivery of the audit report to the entity's governing body, but no later than 12 months after the end of the entity's fiscal year. Pursuant to Section 11.45(7), Florida Statutes, audit reports received by this Office are subjected to a desk review to determine whether such reports include all of the items required by Chapter 10.850, Rules of the Auditor General for Charter School Audits (i.e., financial statements, notes to the financial statements, and the auditor's reports/management letter, and auditee's response thereto).

Our desk review of the Students in the ArtsTV/G-Star TV's 2008-09 fiscal year audit report disclosed that it generally included the items required by Chapter 10.850, Rules of the Auditor General for Charter School Audits. However, we ask that you please provide us with an electronic copy of the additional required items listed on the Attachment so that we may complete our desk review. Appropriate references to Chapter 10.850, Rules of the Auditor General for Charter School Audits, or to other applicable requirements, are provided for each item listed. The electronic copy should be in a Portable Document Format (PDF) in which the original document is converted to a PDF document (as opposed to scanned into PDF format) and should be e-mailed to davidward@aud.state.fl.us. Pursuant to Section 11.45(7)(b), Florida Statutes, you are required to provide the requested items within 45 days of the date of this request.

Please call me at (850) 488-0960 if you have any questions or require additional information. Your prompt attention to this matter will be greatly appreciated.

Sincerely,

David T. Ward, CPA

Attachment
c: Callaghan Glassman & Margolis, LLC CPAs

Attachment

Students in the ArtsTV/G-Star TV

Please provide the following:

- Budgetary Comparison for the General Fund and each Major Special Revenue Fund

Note: Budgetary schedule should separately disclose the original and final budget for the general fund and each major special revenue fund, not combined with other funds.

Reference: Paragraph 11.12, AICPA Audit and Accounting Guide, Audits of State and Local Governments, Section 218.39(8), Florida Statutes, Rules 10.855(2) through (4), Auditor General and GASB 2200.182., 2400.102-.109.