

# VLS CHARTER SCHOOL AUDIT TEAM

*Assuring independence, compliance, and financial responsibility with confidence*



As executive director for your charter school, you need to have confidence in the independent financial audit process - that's compliant, timely, reliable, and useful - to maintain adequate funding and honor the commitment to your students. VLS can deliver that assurance to you, as we have for more than 57 years.

**Respected Audit Leader For California Charter Schools** Since 1953, Vicenti, Lloyd & Stutzman has been a respected authority and proven partner with hundreds of California education agencies – K-12 school districts, county offices of education, private and public colleges and universities, and other nonprofit schools. For more than 15 years, since charter schools were first authorized in California, the **VLS Charter School Audit Team** has maintained successful, long-term relationships with our clients in the California charter school industry. Our dedicated Team of CPAs and accounting professionals is knowledgeable, capable, and consistently meets and exceeds client expectations.

*“I received the (charter school’s tax) returns, had them signed and now they’re off to Uncle Sam. Thanks for being so organized, thorough and professional – since retaining you, we can honestly say that the audit process is almost, dare I say – enjoyable? Believe me, I speak from experience, there are other firms who do not operate as smoothly – you guys are truly on top of your game.”*

- Jenifer Singleton, Assistant to the CFO, Century Housing, A Nonprofit Corporation

**Charter School Audits Require Diligence and Dedication** The **VLS Charter School Audit Team** understands the complexities of charter school compliance requirements. We work proactively with you year-round (*not just during the audit period*) to help you identify issues, resolve challenges early, and recommend improvements to your systems and procedures. And, we’ll deliver a smooth, thorough audit with complete independence, objectivity, and integrity for your charter school, in full accordance with Generally Accepted Accounting Principles (GAAP).

**Compliance Is Key** We know how to navigate the challenging regulatory processes and growing reporting requirements – and guide you away from costly pitfalls.

**INDEPENDENT AUDIT** The VLS compliance ‘report card’ demonstrates financial feasibility and fiscal responsibility that holds up to public scrutiny. Our audit confidently assures that internal controls and reliable financial procedures are in place, and we identify critical areas for improvement.

**STUDENT ATTENDANCE SYSTEMS** VLS can teach you how to properly track attendance to be in compliance and also recommend the installation of suitable, reliable systems that conform to requirements and protect school revenues.

**TAX COMPLIANCE** VLS can help you understand the 990 tax form requirements and prepare your tax forms accurately. We ensure the correct filings are in accordance with current IRS regulations and consistent with your nonprofit status. Our broad experience also involves charters that merge or have facility transfers (formation of a separate LLC). Our clients value our ability to guide them through these complicated tax processes.



**VICENTI, LLOYD & STUTZMAN LLP** PROFESSIONAL AUDIT, TAX, AND ADVISORY SERVICES

*Your Proven Partner for the Business of Education Since 1953*

2210 E. Route 66, Suite 100, Glendora, CA 91740 | [www.VLSLLP.com](http://www.VLSLLP.com) | (626) 857-7300

*“It was a pleasure working with VLS. We really appreciated the organization and care taken to keep us on track and provide a list of pending items on a regular basis.”*

- Kristin Dietz, President, CharterWorks (on behalf of Los Angeles Leadership Academy)

## What Our Charter School Clients Like Most About Us...

- A close working relationship with a proactive, partner-centered team of professionals
- Forward-looking advice and recommendations to minimize or avoid audit findings
- Knowledgeable guidance on best business practices and procedures
- Effective help with the challenges of attendance tracking, financial reporting, and tax compliance
- Streamlining financial reporting with confidence in accuracy and quality
- Working closely with sponsoring district and county offices of education to ensure audit issues are fully addressed
- Experts with leading-edge awareness of emerging audit and accounting issues to help you resolve your most challenging issues
- A recognized and trusted firm with decades of experience partnering with education



*“We have just finished our interim audit and the VLS team has been EXTREMELY helpful and responsive during the audit and months leading up to the audit.”*

- Director of Operations, KIPP Bay Area Schools



**Your Audit Experts, Mentors, and Advocates** Our relationship with you begins with a handshake – and commitment – to a long-term, interactive relationship to develop reliable and productive financial protocols. VLS Partner Wade McMullen leads the **VLS Charter School Audit Team** by example, working directly with the executive director and key business personnel. We’re known for being audit teachers and mentors, with a reputation for being on-time, accessible, and intimately aware of the operations and people at the charter school.

You can call on us to act as a liaison to Boards, sponsoring agencies, and legal counsel on questions about audit compliance and audit findings. And we don’t set a limit on partner contact. In fact, we believe in consistent and frequent communications between the client and our VLS partner, manager, and Team.

**Free Initial Telephone Consultation** Your initial telephone consultation is **free**. And, we can talk at a convenient time for you. Please call Wade McMullen, CPA, Partner – Director of our **VLS Charter School Audit Team** – at **(626) 857-7300** for more information or to schedule your free telephone consultation. You can also email Wade at [wmcullen@vlsllp.com](mailto:wmcullen@vlsllp.com).



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