



Rick Fernández, Head of School

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Meridian School
March 29, 2012
Finance Report

1. Attached are February 2012 month-end financial reports:
 - a. Statement of Assets & Liabilities
 - b. Statement of Revenue & Expenses Budget vs. Actual Jan. through Feb
 - c. Statement of Revenue & Expenses Budget vs. Actual Year-to-date
 - d. Summary of Accounts Payable
 - e. Detail of receipts and disbursements for Jan. and Feb.

There are no out of the ordinary expenses to be reported for the time period and actual expenditures continue to be well below budget.

2. Upcoming expenses out of the ordinary for the month of March include the play scape, basketball goals (installed in March) and IB Diploma Program application.
3. At this time we have received proposals from four CPA firms for preparation of the Form 990 for 8/31/11 and audit services for 8/31/12. Attached is a list of the firms, with contact information.

The immediate scope of work would include preparation of the IRS required Form 990, Return of Organization Exempt from Income Tax, for International Academy Williamson County for the year ended 8-31-11.

In addition, the firms have submitted fee proposals for the first Meridian School audit required by TEA to be performed in the fall of 2012 for the current fiscal year end at 8-31-12. The scope of this work would include auditing the School's finances from inception through year-end in accordance with generally accepted accounting standards and government auditing standards, and issuance of an Independent Auditor's Report, a report on internal controls, and a report on compliance with State and Federal laws and regulations. A Form 990 for that year would be prepared also.

4. The Studio Kitchen is currently working on a proposed contract for 2012-13 catering, which I will review before making a recommendation to the board in April.

Audit Firms:

1. Gomez & Company, CPA's
6750 W. Loop South, Suite 520
Houston, Tx 77401
www.gomezandco.com
Ben Gomez, 713-666-5900
2. Padgett Stratemann & Co.
811 Barton Springs Rd., Suite 550
Austin, Tx 78704
www.padgett-cpa.com
Mike O'Brien, 512-476-0717
3. Mitchell T. Fontenote, CPA
2427 Nall St.
Port Neches, Tx 77651
www.mitchellfontenotecpa.com
Mitchell Fontenote, 409-722-6300
4. Freemon, Shapard & Story
3305 Northland Dr., Suite 100
Austin, Tx 78731
www.fss-cpa.com
Phillip Wooten, 512-454-6010