



Independent Accountants' Report
On Applying Agreed-Upon Procedures

To Management and the Board of Trustees
Charleston Day School, Inc. and
The South Carolina Education Oversight Committee

We have performed the procedures enumerated below, which were agreed to by Charleston Day School, Inc. (the "School") and the South Carolina Education Oversight Committee (the "Committee") solely to assist the specified parties with respect to certain requirements of the Committee in its determination of the School's eligibility to participate in and compliance with the Educational Credit for Exceptional Needs Children Program (the "Program") for the program year ended June 30, 2015. The School's management is responsible for its financial records, internal controls and compliance with Program and State laws and regulations. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. We obtained documentation to verify that the grant received under the Educational Credit for Exceptional Needs Children Program was for an eligible student enrolled to attend the School by vouching the recipient to inclusion in the 2014-2015 School roster as well as Proof of Eligibility Form that the School received from Palmetto Kids First Scholarship Program Inc., the scholarship funding organization ("SFO").

No exceptions were found as a result of applying the procedure.

2. We compared the total of grants received by the School for each child per the School's records to the amount disbursed from the SFO to the School per correspondence from the SFO.

No exceptions were found as a result of applying the procedure.

3. We obtained documentation to verify that no student's grant exceeded \$10,000 for the 2014-2015 school year by vouching copies of checks received identifying the related student recipient from the SFO as provided by the School.

No exceptions were found as a result of applying the procedure.

4. If applicable, we verified that the School returned to the SFO a prorated amount of a student's grant if a student withdrew from the School during the year. For student recipients that did not withdraw during the year, we vouched the student recipient to inclusion in school year end rosters and registrar office documentation provided by the School.

No exceptions were found as a result of applying the procedure.

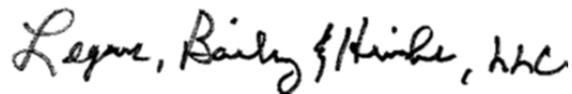
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5. We obtained documentation that each grant was used for tuition which is defined as “the total amount of money charged for the cost of a qualifying student to attend an independent school including, but not limited to, fees for attending the school and school-related transportation” by comparing the amount of the grant received to the School’s annual tuition rate for the school year to determine that the grant amount did not exceed annual tuition, and by vouching application of the grant proceeds to the student’s account within the School’s accounting records.

No exceptions were found as a result of applying the procedure.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the School’s accounting records or compliance with certain requirements of the South Carolina Educational Credit for Exceptional Needs Children Program, as recommended by the South Carolina Education Oversight Committee. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of Charleston Day School, Inc. and the South Carolina Education Oversight Committee and is not intended to be and should not be used by anyone other than those specified parties.



Mt. Pleasant, South Carolina
August 27, 2015

