



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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May 10, 2023

Charter School Board  
KIPP Indianapolis, Inc.  
1740 E 30th St  
Indianapolis, IN 46218

We have reviewed the Supplemental Audit Report for KIPP Indianapolis, Inc., prepared by Greenwalt CPAs, Inc., Independent Public Accountants, for the period July 1, 2021 to June 30, 2022. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

We call your attention to the finding in the report on page 3.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

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SUPPLEMENTAL AUDIT REPORT OF  
**KIPP INDIANAPOLIS, INC.**

MARION COUNTY, INDIANA  
JULY 1, 2021 TO JUNE 30, 2022

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KIPP INDIANAPOLIS, INC.  
SUPPLEMENTAL AUDIT REPORT  
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## SCHOOL OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Executive Director/ Superintendent of Schools	Andrew Seibert	07/01/2018 to date
Managing Director, Business Operations	Myke Spencer	06/01/2020 to 07/01/2022
Managing Director, Business Operations	Brittany Lennon	07/01/2022 to date
Chief Operating Officer	Nick Perry	07/01/2019 to date
Chairman of the Board Of Directors	Stan Chen	07/01/2018 to 6/30/2022
Chairman of the Board Of Directors	Regina Cross	07/01/2022 to date
Board Finance Chair	John Martin	07/01/2017 to date



To the Board of Directors of  
KIPP Indianapolis, Inc.:

We have audited the financial statements of KIPP Indianapolis, Inc. (the School) as of and for the year ended June 30, 2022 and have issued our report thereon dated December 13, 2022.

In connection with that audit and with our consideration of the School's internal controls as required by the *Guidelines for the Audits of Charter Schools Performed by Private Examiners* (Guide), Issued by the Indiana State Board of Accounts, we performed procedures prescribed under the Guide for the year ended June 30, 2022.

As required by the Guide, we performed procedures to test compliance with the requirements that are applicable to the School. Our procedures were substantially narrower in scope than an audit, the objective of which is the expression of an opinion on the School's compliance with these requirements. Accordingly, we do not express such an opinion.

The results of our tests disclosed an instance of noncompliance with those requirements, which are described in the accompanying Schedule of Audit Results and Comments.

The purpose of this report is solely to describe the scope of our testing over compliance with the requirements prescribed under the Guide and the results of that testing, and not to provide a legal determination of compliance with those requirements. Accordingly, this report is not suitable for any other purpose.

*Greenwalt CPAs, Inc.*

December 13, 2022

KIPP INDIANAPOLIS, INC.

FOR THE YEAR ENDED JUNE 30, 2022

SCHEDULE OF AUDIT RESULTS AND COMMENTS

Receipt for ticket sales for events should match the amount deposited.

Two of the three ticket event sales tested did not agree between the sales received via the SA - 4 and the deposited amount.

The designated charter school employee shall be responsible for the proper accounting for all tickets and must keep a record of the number purchased, the number issued for sale, and the number returned. The designee must see that proper accounting is made for the cash received from those sold. All tickets shall be pre-numbered, with a different ticket color and numerical series for each price group. When cash for ticket sales is deposited with the charter school, the charter school's receipt issued therefore must show the number of tickets issued to the seller, the number returned unsold and the balance remitted in cash. All tickets (including free or reduced) must be listed and accounted for on the SA-4 Ticket Sales Form.

KIPP INDIANAPOLIS COLLEGE PREPARATORY, INC.

MARION COUNTY, INDIANA

EXIT CONFERENCE

The contents of this report were discussed on December 20, 2022 with Andrew Seibert, Brittany Lennon, and John Martin, Board Finance Chair.