

Finance Committee Meeting
March 16, 2022
4:00 p.m. – 4:30 p.m.

ATTENDEES

<u>Board Members</u>	<u>KIPP Tulsa Staff</u>	<u>Pre-read Materials</u>
<ul style="list-style-type: none"> • Brett Krieg • Jacob Odom, Chair • Will Geier 	<ul style="list-style-type: none"> • Darius Kirk, Executive Director • Andréa Murrell 	<ul style="list-style-type: none"> • Agenda • Summary Analysis • February, Treasurer and Activity Fund Financial Report • PO Report • Investment Report • Enrollment Report
<u>Non-Board Committee Members</u> <ul style="list-style-type: none"> • 		

PARTICIPANT AGENDA

Agenda Item	Objective(s)	Action	Lead(s)
Welcome and agenda	<input type="checkbox"/> Agenda Review	Information	
Financial Report <ul style="list-style-type: none"> • Financial reports for February 2022** • Review investment Statement • Review Enrolment report 	<input type="checkbox"/> Objective 1	Vote**	ED, Treasurer
Other Business / Consent Items <ul style="list-style-type: none"> • Approval of PO Report** 	<input type="checkbox"/> Objectives 2	Discussion & Vote**	DSO, ED
Summarize Next Steps & Adjournment			

** DENOTES ITEM REQUIRING A VOTE

February 2022

Finance Committee

KIPP Tulsa Finance Committee,

Attached, please find the reports for this month's Finance Committee review.

Jenkins has prepared the KIPP Tulsa financials and the internal analysis is as follows:

Received revenues as of February 28, 2022 continue to be under projections for this time of year due to federal claims including Title 1, I IV and ESSER II claims have yet to be received.

Our Title I, II, IV, IDEA and ESSER grant dollars have not yet been received for this year but we should begin seeing those this quarter once claims are filed. We'll have an update on claim status soon.

Fundraising is not expected to change at this time with projections still at \$1.2M annually with 71% of projection received to date.

Current bank balanced as of February 2022 \$422,373.19 in our cash accounts and Investments are at \$1.018M.

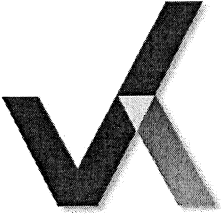
We will review/revise our current forecast at the end of 3rd Quarter (March 2022) and have further discussion base don actuals as of 3rd quarter.

Budget planning is underway and we will have 1st draft projections by April 2022 for the 2022-2023 fiscal year.

KIPP TULSA
MONTHLY FINANCIAL REPORT
February 28, 2022 and Year to Date

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JENKINS & KEMPER
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA
MICHAEL KEMPER, CPA

March 10, 2022

Honorable Board of Education
KIPP OKC Public Schools
Oklahoma City, Oklahoma

We have compiled the accompanying statement of assets, liabilities, and net assets – cash basis for the KIPP Tulsa Public Schools as of February 28, 2022 and the related statements of revenues and expenses – cash basis for the eight (8) months then ended. Prior year's comparative revenue and expense information and current year budgetary information are included in the related statements of revenue and expenses, as well as items listed in the table of contents under the heading supplemental information, which are presented only for analysis purposes. Our compilation was performed in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting and the budget laws of the State of Oklahoma, which is a basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting, in the form of financial statements and supplemental information that is the representation of the management. We have not audited or reviewed the accompanying financial statements and supplemental information and, accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of a departure from the cash and budgetary basis of accounting that is described in the following paragraph.

The regulatory basis of accounting requires a specific format of presentation of governmental funds and the accompanying presentation does not comply with that format. Additionally, fixed assets and any related debt are not included in the statement of assets, liabilities and net assets presented on a cash basis. Any such accounts are reflected in the statement of revenues and expenses as a corresponding receipt and/or expenditure of funds. The effects of these departures on the financial statements have not been determined.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the School's assets, liabilities, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to KIPP TULSA Public Schools

Sincerely,

Jenkins & Kemper, CPAs P.C.

Jenkins & Kemper
Certified Public Accountants, P.C.

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2021-22 FISCAL YEAR
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS
AT FEBRUARY 28, 2022**

	<u>General Fund</u>	<u>Gifts Fund</u>	<u>Activity Fund</u>	<u>Totals</u>
Assets				
Cash	\$ 184,949.68	309,910.85	92,462.34	587,322.87
Investments		1,018,202.23		1,018,202.23
Total Assets	<u>184,949.68</u>	<u>1,328,113.08</u>	<u>92,462.34</u>	<u>1,605,525.10</u>
Liabilities				
Outstanding Payments	171,574.94			171,574.94
Open Encumbrances	3,374.74			3,374.74
Total Liabilities	<u>174,949.68</u>	<u>-</u>	<u>-</u>	<u>174,949.68</u>
Net Assets	<u>\$ 10,000.00</u>	<u>1,328,113.08</u>	<u>92,462.34</u>	<u>1,430,575.42</u>

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2021-22 FISCAL YEAR
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN CASH
 FUND BALANCES- CASH BASIS - ALL FUNDS
 FEBRUARY 28, 2022**

	ORIGINAL BUDGET	CURRENT FORECAST	YEAR TO DATE	GENERAL FUND	GIFTS FUND	ACTIVITY FUND
Revenues						
Interest Earnings			(37,126.49)	122.25	(37,248.74)	
Contributions & Donations	1,200,000.00	1,200,000.00	852,008.99	1,000.00	851,008.99	
Other Local Sources	65,000.00	65,000.00	137,826.67	112,220.30	9,050.00	16,556.37
State Aid	3,115,902.00	3,300,441.22	2,112,282.38	2,112,282.38		
Other State Sources	427,129.00	644,647.58	392,002.83	392,002.83		
Federal sources	1,777,726.00	1,777,726.00	394,937.58	394,937.58		
Non-revenue receipts			-			
Total revenues	<u>6,585,757.00</u>	<u>6,987,814.80</u>	<u>3,851,931.96</u>	<u>3,012,565.34</u>	<u>822,810.25</u>	<u>16,556.37</u>
Expenditures						
Personnel (Salaries and Benefits)	4,287,429.00	4,271,272.00	2,633,100.94	2,633,100.94		
Other Operational Expenses (Non-salary)	2,203,970.00	1,942,534.00	1,124,717.60	1,124,717.60		
Activity Fund Expenses	116,356.00	116,356.00	59,607.99			59,607.99
Total expenditures	<u>6,607,755.00</u>	<u>6,330,162.00</u>	<u>3,817,426.53</u>	<u>3,757,818.54</u>	<u>-</u>	<u>59,607.99</u>
Revenues over (under) expenditures	(21,998.00)	657,652.80	34,505.43	(745,253.20)	822,810.25	(43,051.62)
Other financing sources (uses)						
Transfers In (out)			-	745,253.20	(851,291.42)	106,038.22
Revenue and other sources over (under) expenditures and other uses	(21,998.00)	657,652.80	34,505.43	-	(28,481.17)	62,986.60
Cash fund balance, beginning of year	<u>1,396,069.99</u>	<u>1,396,069.99</u>	<u>1,396,069.99</u>	<u>10,000.00</u>	<u>1,356,594.25</u>	<u>29,475.74</u>
Cash fund balance, end of year	<u>1,374,071.99</u>	<u>2,053,722.79</u>	<u>1,430,575.42</u>	<u>10,000.00</u>	<u>1,328,113.08</u>	<u>92,462.34</u>

See Accountant's Compilation Report

SUPPLEMENTAL INFORMATION

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2021-22 FISCAL YEAR
REVENUE SUMMARY - CASH BASIS**

	Source	2020-21	2021-22	2021-22	2021-22	2021-22	% of YTD
	Codes	Actual	Original Budget	Current Forecast	Year-to-date	Month	Forecast
General Fund Revenue							
Interest Earnings	1310	352.31			122.25	9.17	N/A
Miscellaneous Reimbursements	1590	36,716.65	40,000.00	40,000.00	111,980.30	40,064.28	280.0%
KIPP Found/ Travel - Other	1590	21,000.00	25,000.00	25,000.00			0.0%
Contributions & Donations	1610	1,320.95			1,000.00	1,000.00	N/A
CARES Act - PPP Installment #2 - 080	1690	611,734.00					N/A
Other Misc Rev from Dist Srce	1690	45,902.59			240.00		N/A
State Aid	3210	2,953,017.91	3,115,902.00	3,300,441.22	2,112,282.38	298,377.59	64.0%
Flex Benefit Allow. (331,332,334,335)	3250	371,285.45	405,865.00	396,402.84	249,733.79	35,676.26	63.0%
State Textbook (333)	3420	24,229.42	20,000.00	45,191.37	45,191.37		100.0%
Redbud School Grant	3435			201,789.37	97,077.67	97,077.67	48.1%
Other State Sources of Revenue	3690	1,817.94	1,264.00	1,264.00			0.0%
State Matching - CNP (385)	3720	2,665.22					N/A
Title I - Basic Program (511)	4210	242,602.90	228,408.00	228,408.00			0.0%
Title II Part A REAP (541)	4271	38,262.46	34,503.00	34,503.00			0.0%
Indiv. w/ Disabilities (617,621)	4310	42,979.68	111,717.00	111,717.00	90,571.67		81.1%
Title IV Part A Safe/Drug Free	4442	11,524.04	14,739.00	14,739.00			0.0%
CARES Act - ESSER I (788)	4689	82,862.81					N/A
CARES Act - ESSER II	4689		322,410.00	322,410.00			0.0%
CARES Act - ESSER III	4689		800,000.00	800,000.00			0.0%
Prior Year Federal Claim (799)	4689				189,799.59		N/A
NSLP CARES Act Emergency (762)	4705		265,949.00	265,949.00	11,003.65		4.1%
P-EBT Local Admin Funds (760)	4706				614.00		N/A
Lunches	4710				83,539.27	21,742.92	N/A
Breakfasts	4720				19,409.40	5,479.05	N/A
Lapsed Appropriations	6130	4,166.97					N/A
Estopped Warrants	6140	27,037.25					N/A
Total General Fund Revenue		4,430,888.01	5,385,757.00	5,787,814.80	3,012,565.34	499,426.94	52.1%
Gifts Fund Revenue							
Interest Earnings	1310	7,530.60			2,555.30		N/A
Gains/Loss on Savings Account	1390	44,077.59			(39,804.04)	(18,421.06)	N/A
Miscellaneous Reimbursements	1590				9,050.00		N/A
United Way Revenue (169)	1610	363,187.46	363,190.00	363,190.00	235,916.68		65.0%
Other Contributions & Donations	1610	1,115,248.65	836,810.00	836,810.00	615,092.31	30,096.25	73.5%
Total Gifts Fund Revenue		1,530,044.30	1,200,000.00	1,200,000.00	822,810.25	11,675.19	68.6%
Activity Fund Revenue							
Various Fundraising Activities	1990	24,501.32			16,556.37	610.91	
		\$ 5,985,433.63	6,585,757.00	6,987,814.80	3,851,931.96	511,713.04	55.1%

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2021-22 FISCAL YEAR
STATEMENT OF EXPENDITURES BY FUNCTION/OBJECT CODE - CASH BASIS**

<u>Classification</u>	<u>Object</u>	<u>2020-21 Actuals</u>	<u>2021-22 Original Budget</u>	<u>2021-22 Current Forecast</u>	<u>2021-22 Year-to-date</u>	<u>2021-22 Month</u>	<u>% of YTD Forecast</u>
Payroll Related Expenses							
Certified Salaries	110	\$ 2,334,490.32	2,500,000.00	2,380,851.00	1,609,903.80	223,279.86	67.6%
Support Salaries	120-140	594,511.71	670,000.00	670,000.00	387,700.12	47,204.92	57.9%
Certified - Stipends/Extra Duty Pay	170,192	133,114.04	150,000.00	150,000.00	53,219.75	7,052.27	35.5%
Noncertified - Stipends/Extra Duty Pay	180,193	13,000.00	12,429.00	12,429.00	50.00		0.4%
Health, Dental, Life Insurance	210-220	362,949.69	390,000.00	432,060.00	258,215.17	37,342.37	59.8%
Fica/Medicare Taxes	230-240	229,606.32	265,000.00	293,579.00	155,687.89	21,068.80	53.0%
Teacher's Retirement	250-260	264,560.20	300,000.00	332,353.00	168,324.21	22,726.79	50.6%
Subtotal Payroll Codes		3,932,232.28	4,287,429.00	4,271,272.00	2,633,100.94	358,675.01	61.6%
Description (Function)							
Instruction (1000)							
Professional Services	300	15,500.00	32,000.00	30,132.00	21,976.21	3,500.00	72.9%
Software Services & Other Purch. Property Svcs.	400	50,887.35	100,000.00	28,154.00	81,764.84		290.4%
Communication Services	530	26,691.50	35,000.00	73,000.00	34,667.68	10,788.87	47.5%
General Office Supplies	600-619	138,472.91	146,993.00	81,391.00	80,625.27	8,202.42	99.1%
Books, Periodicals, etc.	640	9,509.70	3,500.00	27,578.00	3,401.99	588.29	12.3%
Appliances	651	16,548.98		22,160.00			0.0%
Technology	653	153,514.76	32,000.00	105,192.00	21,133.44		20.1%
Furniture and Fixtures	654		17,500.00		16,811.49	9,860.75	N/A
Instruments	655		5,000.00		3,646.00		N/A
Uniforms	657	2,349.25					N/A
Awards, Gifts, Decor	682		500.00		279.16		N/A
Dues and Fees	810	3,182.00	500.00		350.00		N/A
Subtotal		416,656.45	372,993.00	367,607.00	264,656.08	32,940.33	72.0%
Support Services - Students (2100)							
Guidance Services (2120) - Software, et al.	444	8,985.60	4,000.00		3,700.00		N/A
Medical Services (2132) - First Aid	616	1,345.22	2,500.00		1,161.41	269.00	N/A
Physical/Occup. Therapy (2135)					157.50	157.50	N/A
Psychological Services (2140) - Prof. Svc.	320	32,622.99	27,500.00		7,755.00	1,910.00	N/A
Speech Pathology (2150) - Prof. Svc.	320	1,785.00	3,500.00		1,260.00	1,260.00	N/A
Other Support Services - Student (2199) - Various	300-810	27,088.85	30,000.00	34,940.00	11,645.43	1,346.49	33.3%
Subtotal		71,827.66	67,500.00	34,940.00	25,679.34	4,942.99	73.5%
Support Services - Instructional Staff (2200)							
Instructional Staff Training (2213) - Prof. Training	360	28,093.92	15,000.00	6,780.00	10,727.03		158.2%
Acad. Student Assess. (2240) - Communication Svc.	530	1,744.00	10,000.00		6,276.50		N/A
Subtotal		29,837.92	25,000.00	6,780.00	17,003.53	-	250.8%
Support Services - General Admin. (2300)							
Treasurer Services (2313) - Consulting, Software	311,444	9,000.00	45,000.00		32,976.00	2,750.00	N/A
Legal Services (2317)	357		5,000.00		932.32	60.67	N/A
Auditor's Fee (2318)	331	7,750.00	8,000.00	47,158.00	1,200.00		2.5%
Other Board Services (2319)	310	74,446.12	30,000.00	106,536.00	59,370.28	8,818.28	55.7%
Office of Supt. Serv. (2321) - Bond, Travel, Supp.	580			1,500.00			0.0%
Other Gen. Admin Serv. (2340) - Acct. Svc.	331	18,000.00	18,000.00	2,960.00			0.0%
Liability Insurance	520			23,685.00			
Subtotal		109,196.12	106,000.00	181,839.00	94,478.60	11,628.95	52.0%
Support Services - School Admin (2400)							
Office of the Principal (2410) - Dues and Fees	810	33,576.64	213,477.00	223,021.00	83,947.14	21,306.67	37.6%
Other Support - School Admin. (2490) - Dues/Fees	810	22,500.00	30,000.00	32,051.00	26,885.00		83.9%
Subtotal		56,076.64	243,477.00	255,072.00	110,832.14	21,306.67	43.5%
Support Services - Central (2500)							
Business (2511) - Software, Ins., Advertising, et al.	440-810	83,703.52	175,000.00	12,282.00	73,091.76	11,397.54	595.1%
Information Serv. (2560) - Technology Rel. Svc.	346	63,851.00	5,000.00		5,450.00	575.00	N/A
Recruitment/Placement Serv. (2571) - Advertising	540	941.38	5,000.00	34,860.00	4,070.88		11.7%
Inservice Train (2573) - Travel, Prof Training, et al.	360-860	20,353.87	7,500.00		3,467.09	265.54	N/A
Other Staff Services (2575) - Dues and Fees	810	5,335.89	5,000.00		1,990.55		N/A
Admin. Tech. Services (2580) - Dues and Fees	810	6,062.91	5,000.00		2,061.98		N/A
Subtotal		180,248.57	202,500.00	47,142.00	90,132.26	12,238.08	191.2%

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2021-22 FISCAL YEAR
STATEMENT OF EXPENDITURES BY FUNCTION/OBJECT CODE - CASH BASIS**

<u>Classification</u>	<u>Object</u>	<u>2020-21 Actuals</u>	<u>2021-22 Original Budget</u>	<u>2021-22 Current Forecast</u>	<u>2021-22 Year-to-date</u>	<u>2021-22 Month</u>	<u>% of YTD Forecast</u>
Operation and Maint. of Plant (2600)							
Oper. of Bldg. Serv. (2620) - Water	410	17,649.59	60,000.00	40,219.00	51,378.05	9,500.55	127.7%
Oper. of Bldg. Serv. (2620) - Custodial Services	421	118,615.25	135,000.00	125,985.00	74,984.20	10,613.02	59.5%
Oper. of Bldg. Serv. (2620) - Repairs & Maint.	430	68,507.17	100,000.00	83,904.00	71,114.32	6,225.89	84.8%
Oper. of Bldg. Serv. (2620) - Rental & Software Svc.	440	185,440.10	190,000.00	165,598.00	108,412.59	15,353.80	65.5%
Oper. of Bldg. Serv. (2620) - Construction Svc.	450		5,000.00		2,106.00		N/A
Oper. of Bldg. Serv. (2620) - Phone/Stamps/Internet	500	14,780.19	25,000.00	43,169.00	7,397.61	1,191.84	17.1%
Oper. of Bldg. Serv. (2620) - Cleaning Supplies	600-619	7,307.82	10,000.00	2,310.00	1,319.37	462.04	57.1%
Oper. of Bldg. Serv. (2620) - Electricity	624	50,267.04	35,000.00	23,461.00	28,036.77	2,469.97	119.5%
Oper. of Bldg. Serv. (2620) - Natural Gas	627	9,438.28	5,000.00	3,351.00	4,863.44	3,361.56	145.1%
Oper. of Bldg. Serv. (2620) - Furniture/Appliances	650	68,160.09	8,000.00		7,083.81		N/A
Care & Upkeep of Grounds (2630) - Lawn Care	426	7,440.59	8,000.00		4,369.54	624.22	N/A
Care & Upkeep of Equip. (2640) - Rental, et al.	440	106,535.07	64,000.00		38,791.32	9,586.50	N/A
Security/Safety (2660-70) - Event Security Svcs	344	4,715.00	5,000.00		2,240.00	320.00	N/A
Subtotal		658,856.19	650,000.00	487,997.00	402,097.02	59,709.39	82.4%
Student Transportation Services (2700)							
Vehicle Operation Serv. (2720) - Student Transp.	510	29,332.72	75,000.00	275,000.00	66,526.30	15,426.10	24.2%
Child Nutrition Programs Operations (3100)							
Other Direct (3140) - Tech Related Svc.	346		5,000.00		4,313.00		N/A
Other Direct (3140) - Food Svc. Management	570	255.79	290,000.00	270,000.00	40,301.57		14.9%
Other Direct (3140) -Tech. Related Equip.	653	4,187.00	5,000.00		1,310.50		N/A
Subtotal		4,442.79	300,000.00	270,000.00	45,925.07	-	17.0%
Community Service Operations (3300)							
Comm. Svc. Oper. (3300) - Advertising	540		1,500.00		1,400.00		N/A
Other Uses (4000-8900)							
Facilities, Acquisition, Const. (4000) - Buildings	720	39,580.00					
Clearing Account (5300) - Worker's Comp.	290		7,500.00	16,157.00	6,624.01		41.0%
Correcting Entry (5600) - Reimbursement	930		2,500.00		(636.75)		N/A
Contingency			150,000.00				N/A
Subtotal		39,580.00	160,000.00	16,157.00	5,987.26	-	37.1%
Total Non-Salary Expenditures		1,596,055.06	2,203,970.00	1,942,534.00	1,124,717.60	158,192.51	57.9%
Grand Totals - General Fund		5,528,287.34	6,491,399.00	6,213,806.00	3,757,818.54	516,867.52	60.5%
Grand Totals - Activity Fund		81,616.70	116,356.00	116,356.00	59,607.99	7,806.20	51.2%
Grand Totals - All Funds		\$ 5,609,904.04	6,607,755.00	6,330,162.00	3,817,426.53	524,673.72	60.3%

Purchase Order Register

Options: Year: 2021-2022, Fund: GENERAL FUND, Date Range: 2/1/2022 - 2/28/2022

PO No	Date	Vendor No	Vendor	Description	Amount
170	02/01/2022	1679	PRAETORIA GROUP, LLC	SECURITY SERVICES FOR BOTH SCHOOLS	41,000.00
171	02/08/2022	1301	IMAGINE LEARNING	VIRTUAL CURRICULUM PLATFORM	2,250.00
172	02/01/2022	1680	EDBLOX INC	8TH GRADE SPANISH VIRTUAL INSTRUCTION CONTRACTOR	18,000.00
173	02/07/2022	1528	CDW GOVERNMENT	ESPORT CLASS TECHNOLOGY ITEMS	5,847.00
174	02/07/2022	1427	DOCUSIGN INC	ELECTRONIC SIGNING SOFTWARE LICENSE	3,675.00
177	02/12/2022	80006	YOLANTRICE COLLINS	DEVELOPMENT CONSULTANT	10,000.00
178	02/16/2022	808	WIRED! TECHNOLOGY	CHROMEBOOKS FOR STUDENTS	50,642.00
179	02/18/2022	489	APPLE INC.	TECHNOLOGY FOR INSTRUCTIONS	7,179.90
180	02/18/2022	1681	SMARTPASS, LLC	STUDENT HALL PASS/COVID CONTAC TRACING	834.00
182	02/28/2022	90007	OK STATE EMPLOYEES GROUP INS BD	Underpayment for Health Enrollments	2,651.59
183	02/14/2022	446	OSU CAREER SERVICES	CAREER FAIR REGISTRATION	125.00
192	02/23/2022	607	4IMPRINT	REBRANDING PROMOTIONAL ITEMS	1,654.60

Non-Payroll Total:	\$143,859.09
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Payroll Total:	\$2,723.55
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Report Total:	\$146,582.64
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KIPP Tulsa Enrollment/Recruitment

School Year 2022-2023 Projections and Current Standings

Current Enrollment					Applications as of March 11, 2022					
Grade	Total	Baseline Budget 22-23	Returners based ITR Responses	Seats to fill to meet Baseline budget	Grade	1st Choice	2nd Choice	3rd Choice	4th Choice	Total Apps to Date
5th	21	0			5th	13	4	8	2	27
6th	65	90	13	77	6th	40	67	25	26	158
7th	108	110	55	55	7th	7	20	11	5	43
8th	94	115	91	24	8th	3	13	8	5	29
9th	79	70	27	43	9th	13	30	20	15	78
10th	81	72	58	14	10th	2	6	6	1	15
11th	42	70	62	8	11th	2	3	2	3	10
12th	60	40	35	5	12th	0	1	2	4	7
	550	567	341	226		80	144	82	61	367

Headlines:

Currently, we are trending to fill all 6th grade seats with a waitlist list of approximately 30 scholars and our 9th grade to be enrolled to budget with no wait listed scholars based on current ITR (intend to return) notices to date. Our 5th grade projections to date shows 17 scholars that we will enroll. We will continue to cultivate applicants and eligible scholars to fill our 7th, 8th and 11th (approx. 45 scholars) grade seats to budget after the lottery notices go out on March 31, 2022.

Our ITR Response rate as of March 11, 2022 was 69% favorable with 31% responses of No (16), unsure (11) or no response (127). We are working with our grade level chairs to make phone calls to families to get the response rate up to 85% or greater.

Our 8th grade matriculation to High School currently stands at 29% or 27 of our 94 currently enrolled 8th grade students. Our annual goal is 75% or greater of 8th grade scholars going into our high school. What are we doing to increase this number: 8th grade students' site visit to the High School to see what a day in the life of a KTUP scholar looks like; family conversations with each students' family to share with them why KTUP is important; individual conversations with 8th grade students on what they want for their futures and how KTUP can help them achieve that through rigorous coursework, opportunities for concurrent enrollment, specialized KIPP Forward counseling and engagement and a family that truly cares at KTUP High School.

We are continuing to accept paper applications as well to increase our opportunity to meet and exceed our goals.

T.C.F. KIPP TULSA RESERVE FUND

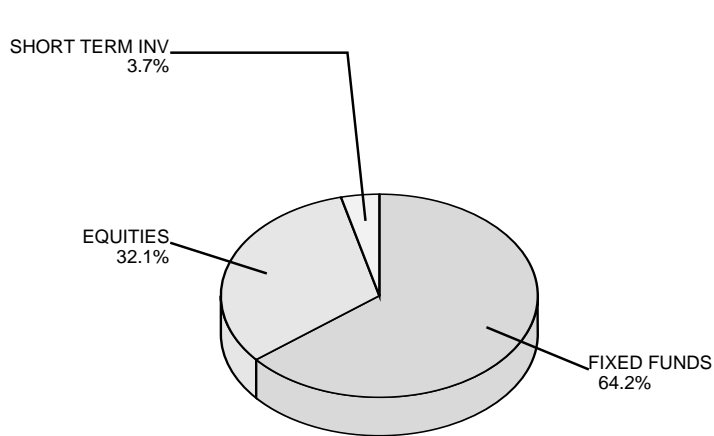
Account Number: 91-0061-P9-5
Statement Period: 02/01/22 - 02/28/22

ANDREA MURRELL
TULSA COMMUNITY FOUNDATION
7030 S. YALE AVE.
SUITE 600
TULSA OK 74136

Administrator
Dan Allen 918-293-7565

Investment
Juan Gijon 918-293-7555

Investment Objective: Income With Growth



	Market Value	Percent
Short Term Inv	37,706.16	3.7%
Equities	326,615.40	32.1%
Fixed Funds	653,880.67	64.2%
Market Value	1,018,202.23	100.0%
Total Portfolio Value Plus Accrued Income	1,019,523.86	

Activity Summary

	Current Period	Year To Date
Market Value At Beginning of Period	1,036,623.29	1,070,137.72
Receipts and Income.....	1,338.36	2,737.53
Expenses and Disbursements.....	0.00	-1,426.85
Realized Gain/Loss.....	1,479.66	1,479.66
Unrealized Gain/Loss.....	-21,239.08	-54,725.83
Market Value At End of Period	1,018,202.23	1,018,202.23

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
Statement Period:

91-0061-P9-5
02/01/22 - 02/28/22

Short Term Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
Principal Cash		0.00 0.00			
Income Cash		0.00 0.00			
BOK Short-Term Cash Fund I	37,706.160	37,706.16 37,706.16	1.00 1.00	6 0.50	0.02
Total Short Term Investments		37,706.16 37,706.16		6 0.50	0.02

T.C.F. KIPP TULSA RESERVE FUND

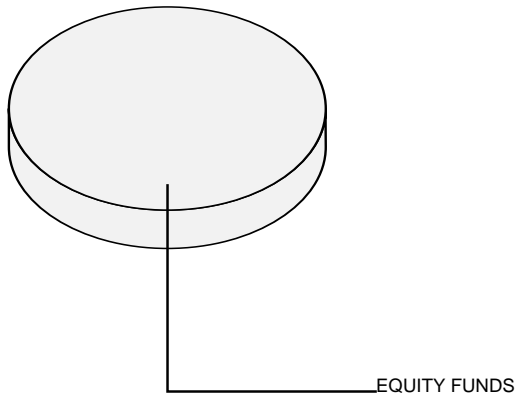
Account Number:
Statement Period:

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02/01/22 - 02/28/22

Common Stock Diversification Summary

Investment Objective: Income With Growth

Industry Sector	Market Value	Percent
Equity Funds	326,615.40	100.0%
Total	326,615.40	100.0%



Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Equity Funds					
American Europacific Grwth-F3 #0716	211.830	12,165.40 13,436.99	57.43 63.43	250	2.06
Dodge & Cox Intl Stk #1048	259.899	12,116.49 11,335.91	46.62 43.62	305	2.52
Dodge & Cox Stock #0145	101.531	24,774.58 21,415.81	244.01 210.93	311	1.26
Fidelity Contrafund-I #0022	1,489.556	24,086.12 22,319.13	16.17 14.98		
Invesco Dev Mkt-R6 #7038	616.753	25,700.10 30,691.52	41.67 49.76	165	0.64
John Hancock Disc Val M/C-R6 #6006	769.562	21,024.43 19,107.18	27.32 24.83	131	0.63
MFS Val-R6 #4810	480.841	24,542.12 20,927.85	51.04 43.52	384	1.57
T Rowe Grwth Stk-I #0540	277.459	24,938.01 25,845.27	89.88 93.15		

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
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02/01/22 - 02/28/22

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
T Rowe New Horizons-I #0532	327.080	20,890.60 25,181.04	63.87 76.99		
Vanguard Dev Mkts Indx-Adm #0127	1,071.112	16,495.12 16,874.33	15.40 15.75	551	3.34
Vanguard Instl Indx-Inst #0094	176.571	65,903.36 53,407.47	373.24 302.47	917	1.39
Vanguard M/C Indx-Inst #0864	329.286	20,932.71 16,967.32	63.57 51.53	257	1.23
Vanguard S&P S/C 600 Indx-Inst #1845	41.620	16,529.80 16,715.73	397.16 401.63	206	1.25
Vanguard S/C Indx-Inst #0857	164.099	16,516.56 17,259.87	100.65 105.18	221	1.34
Total Equity Funds		326,615.40 311,485.42		3,698	
Total Equity Investments		326,615.40 311,485.42		3,698	1.13

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
Statement Period:

91-0061-P9-5
02/01/22 - 02/28/22

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
Fixed Income Funds					
Cavanal Hill Bond-Inst #0046 Rating: NR	6,235.477	59,049.97 60,965.72	9.47 9.78	1,439 108.45	2.44
Federated Hermes HI Yld Bd-R6 #0221 Rating: NR	3,454.441	32,851.73 34,077.12	9.51 9.87	1,754 148.38	5.34
Pimco Inc-Inst #1821 Rating: NR	10,737.456	122,943.87 130,211.50	11.45 12.13	5,056 429.50	4.11
Pimco Intl Bd USD Hedged-Inst #0103 Rating: NR	1,872.574	19,587.12 20,495.29	10.46 10.95	299 24.63	1.53
Vanguard Tot Bd Mkt Indx-Inst #0222 Rating: NR	19,430.942	209,659.86 216,977.42	10.79 11.17	4,259 331.07	2.03
Met West Tot Ret Bd-I #0512 Rating: NR	19,922.898	209,788.12 217,368.92	10.53 10.91	3,711 279.10	1.77
Total Fixed Income Funds		653,880.67 680,095.97		16,518 1,321.13	
Total Fixed Income Investments		653,880.67 680,095.97		16,518 1,321.13	2.53

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
Statement Period:

91-0061-P9-5
02/01/22 - 02/28/22

Transaction Summary

	Principal Cash	Income Cash	Cost
Beginning Balances	0.00	0.00	1,026,469.53
Receipts			
Interest	0.61		
Dividends	1,337.75		
Total Receipts	1,338.36	0.00	0.00
Purchases			
Assets Purchased	-19,730.54		19,730.54
Net Sweep Purchases	-1,658.00		1,658.00
Total Purchases	-21,388.54	0.00	21,388.54
Sales			
Assets Sold/Matured	15,234.74		-13,755.08
Net Sweep Sales	4,815.44		-4,815.44
Total Sales	20,050.18	0.00	-18,570.52
Ending Balances	0.00	0.00	1,029,287.55

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
Statement Period:

91-0061-P9-5
02/01/22 - 02/28/22

Receipts

Date		Principal Cash	Income Cash	Cost
Interest				
	BOK Short-Term Cash Fund I			
02/01/22	Int To 01/31/22	0.61		
Total Interest		0.61		
Dividends				
	Caval Hill Bond-Inst #0046			
02/01/22	Div To 01/31/22	105.06		
	Federated Hermes HI Yld Bd-R6 #0221			
02/01/22	Div To 01/31/22	143.95		
	Met West Tot Ret Bd-I #0512			
02/01/22	Div To 01/31/22	274.65		
	Pimco Inc-Inst #1821			
02/01/22	Div To 01/31/22	435.92		
	Pimco Intl Bd USD Hedged-Inst #0103			
02/01/22	Div To 01/31/22	23.87		
	Vanguard Tot Bd Mkt Indx-Inst #0222			
02/01/22	Div To 01/31/22	354.30		
Total Dividends		1,337.75		
Total Receipts		1,338.36	0.00	0.00

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
Statement Period:

91-0061-P9-5
02/01/22 - 02/28/22

Purchases

Date		Principal Cash	Income Cash	Cost
Assets Purchased				
02/01/22	American Europacific Grwth-F3 #0716 Purchased 27.964 Shs 01/31/22 @ 60.02	-1,678.40		1,678.40
02/01/22	Cavanal Hill Bond-Inst #0046 Purchased 11.337 Shs 01/31/22 @ 9.58	-108.61		108.61
02/01/22	Federated Hermes HI Yld Bd-R6 #0221 Purchased 42.809 Shs 01/31/22 @ 9.64	-412.68		412.68
02/01/22	Fidelity Contrafund-I #0022 Purchased 73.895 Shs 01/31/22 @ 17.22	-1,272.48		1,272.48
02/01/22	Invesco Dev Mkt-R6 #7038 Purchased 76.324 Shs 01/31/22 @ 45.34	-3,460.51		3,460.51
02/01/22	T Rowe Grwth Stk-I #0540 Purchased 33.160 Shs 01/31/22 @ 93.31	-3,094.12		3,094.12
02/01/22	T Rowe New Horizons-I #0532 Purchased 87.133 Shs 01/31/22 @ 64.98	-5,661.88		5,661.88
02/01/22	Vanguard Instl Indx-Inst #0094 Purchased 8.283 Shs 01/31/22 @ 384.77	-3,187.09		3,187.09
02/01/22	Vanguard S&P S/C 600 Indx-Inst #1845 Purchased .396 Shs 01/31/22 @ 391.73	-155.31		155.31
02/01/22	Vanguard S/C Indx-Inst #0857 Purchased 7.009 Shs 01/31/22 @ 99.8	-699.46		699.46
Total Assets Purchased		-19,730.54		19,730.54

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
Statement Period:

91-0061-P9-5
02/01/22 - 02/28/22

Purchases

Date	Principal Cash	Income Cash	Cost
Net Sweep Purchases			
BOK Short-Term Cash Fund I			
02/28/22 Purchases (2) 02/01/22 To 02/28/22	-1,658.00		1,658.00
Total Net Sweep Purchases	-1,658.00		1,658.00
Total Purchases	-21,388.54	0.00	21,388.54

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
Statement Period:

91-0061-P9-5
02/01/22 - 02/28/22

Sales

Date		Cash	Cost	Gain/Loss
Assets Sold/Matured				
	Dodge & Cox Intl Stk #1048			
02/01/22	Sold 7.070 Shs 01/31/22 @ 48.71	344.36	-294.47	49.89
	Dodge & Cox Stock #0145			
02/01/22	Sold 10.566 Shs 01/31/22 @ 248.31	2,623.71	-1,933.14	690.57
	Fidelity Contrafund-I #0022			
02/07/22	Long Term Capital Gains Dist At \$.215 Per Share	320.25		320.25
	John Hancock Disc Val M/C-R6 #6006			
02/01/22	Sold 49.966 Shs 01/31/22 @ 27.15	1,356.58	-1,041.60	314.98
	Met West Tot Ret Bd-I #0512			
02/01/22	Sold 100.673 Shs 01/31/22 @ 10.67	1,074.18	-1,170.83	-96.65
	MFS Val-R6 #4810			
02/01/22	Sold 36.361 Shs 01/31/22 @ 52.49	1,908.61	-1,503.81	404.80
	Pimco Inc-Inst #1821			
02/01/22	Sold 160.439 Shs 01/31/22 @ 11.78	1,889.97	-1,992.87	-102.90
	Pimco Intl Bd USD Hedged-Inst #0103			
02/01/22	Sold 12.676 Shs 01/31/22 @ 10.65	135.00	-141.59	-6.59
	Vanguard Dev Mkts Indx-Adm #0127			
02/01/22	Sold 154.848 Shs 01/31/22 @ 15.79	2,445.05	-2,351.82	93.23
	Vanguard M/C Indx-Inst #0864			
02/01/22	Sold .956 Shs 01/31/22 @ 64.21	61.37	-46.77	14.60
	Vanguard Tot Bd Mkt Indx-Inst #0222			
02/01/22	Sold 281.396 Shs 01/31/22 @ 10.93	3,075.66	-3,278.18	-202.52
	Total Assets Sold/Matured	15,234.74	-13,755.08	1,479.66

T.C.F. KIPP TULSA RESERVE FUND

Account Number:
Statement Period:

91-0061-P9-5
02/01/22 - 02/28/22

Sales

Date	Cash	Cost	Gain/Loss
Net Sweep Sales			
BOK Short-Term Cash Fund I			
02/28/22 Sales (1) 02/01/22 To 02/28/22	4,815.44	-4,815.44	
Total Net Sweep Sales	4,815.44	-4,815.44	
Total Sales	20,050.18	-18,570.52	1,479.66