

KIPP TULSA
MONTHLY FINANCIAL REPORT
October 31, 2022, and Year to Date

TABLE OF CONTENTS

Compilation Report	
Statement of Assets, Liabilities, and Net Assets – Cash Basis	1
Statement of Revenues, Expenditures and Changes in Cash Fund Balances – Cash Basis	2
<u>Supplemental Information</u>	
Revenue Summary – All Funds – Cash Basis	3
Statement of Expenditures by function/Object Code – All Funds – Cash Basis	4-5



JENKINS & KEMPER
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA
MICHAEL KEMPER, CPA

November 7, 2022

Honorable Board of Education
KIPP Tulsa College Preparatory
Tulsa, Oklahoma

We have compiled the accompanying statement of assets, liabilities, and net assets – cash basis for the KIPP Tulsa College Preparatory as of October 31, 2022 and the related statements of revenues and expenses – cash basis for the four (4) month 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 College Preparatory.

Sincerely,

Jenkins & Kemper, CPAs P.C.

Jenkins & Kemper
Certified Public Accountants, P.C.

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2022-23 FISCAL YEAR
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS
AT OCTOBER 31, 2022**

	<u>General Fund</u>	<u>Building Fund</u>	<u>Activity Fund</u>	<u>Gifts Fund</u>	<u>Totals</u>
Assets					
Cash	\$ 215,005.11	97,077.67	59,299.37	(112,332.75)	259,049.40
Investments				879,206.49	879,206.49
Total Assets	<u>215,005.11</u>	<u>97,077.67</u>	<u>59,299.37</u>	<u>766,873.74</u>	<u>1,138,255.89</u>
Liabilities					
Outstanding Payments	205,005.11		1,610.00		206,615.11
Open Encumbrances					-
Total Liabilities	<u>205,005.11</u>	<u>-</u>	<u>1,610.00</u>	<u>-</u>	<u>206,615.11</u>
Net Assets	<u>\$ 10,000.00</u>	<u>97,077.67</u>	<u>57,689.37</u>	<u>766,873.74</u>	<u>931,640.78</u>

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2022-23 FISCAL YEAR
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN CASH
 FUND BALANCES- CASH BASIS - ALL FUNDS
 OCTOBER 31, 2022**

	ORIGINAL BUDGET	CURRENT FORECAST	YEAR TO DATE	GENERAL FUND	BUILDING FUND	ACTIVITY FUND	GIFTS FUND
Revenues							
Interest Earnings			(29,937.57)	421.83			(30,359.40)
Contributions & Donations	1,534,367.00	1,534,367.00	355,940.23	-			355,940.23
Other Local Sources	-	-	27,843.04	17,085.50		10,757.54	-
State Aid	3,539,377.00	3,334,473.49	901,219.85	901,219.85			
Other State Sources	351,885.00	439,769.51	120,452.30	120,452.30			
Federal sources	1,458,067.00	625,951.00	175,016.35	175,016.35			
Non-revenue receipts			17,293.75	17,293.75			
Total revenues	6,883,696.00	5,934,561.00	1,567,827.95	1,231,489.58	-	10,757.54	325,580.83
Expenditures							
Personnel (Salaries and Benefits)	3,429,255.00	3,838,746.00	1,197,008.28	1,197,008.28			
Other Operational Expenses (Non-salary)	2,423,790.00	1,997,583.00	747,956.30	747,956.30			
Activity Fund Expenses	148,683.00	148,683.00	13,836.29			13,836.29	
Total expenditures	6,001,728.00	5,985,012.00	1,958,800.87	1,944,964.58	-	13,836.29	-
Revenues over (under) expenditures	881,968.00	(50,451.00)	(390,972.92)	(713,475.00)	-	(3,078.75)	325,580.83
Other financing sources (uses)							
Transfers In (out)			-	713,475.00			(713,475.00)
Revenue and other sources over (under) expenditures and other uses	881,968.00	(50,451.00)	(390,972.92)	(0.00)	-	(3,078.75)	(387,894.17)
Cash fund balance, beginning of year	1,396,069.99	1,396,069.99	1,322,613.70	10,000.00	97,077.67	60,768.12	1,154,767.91
Cash fund balance, end of year	\$ 2,278,037.99	1,345,618.99	931,640.78	10,000.00	97,077.67	57,689.37	766,873.74

See Accountant's Compilation Report

SUPPLEMENTAL INFORMATION

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

	Source	2021-22	2022-23	2022-23	2022-23	2022-23	% of YTD
	Codes	Actual	Original Budget	Current Forecast	Year-to-date	Month	Forecast
General Fund Revenue							
Interest Earnings	1310	\$ 195.29			421.83	96.29	N/A
Miscellaneous Reimbursements	1590	129,432.54			17,085.50	250.14	N/A
KIPP Found/ Travel - Other	1590						N/A
Contributions & Donations	1610	1,000.00	723,152.00				N/A
Refund Prior Year Expenditures	1680				17,293.75		
CARES Act - PPP Installment #2 - 08C	1690						N/A
Other Misc Rev from Dist Srce	1690	240.00					N/A
State Aid	3210	3,282,812.46	3,539,377.00	3,334,473.49	901,219.85	300,406.62	27.0%
Flex Benefit Allow. (331,332,334,335)	3250	399,738.20	351,885.00	404,400.94	110,902.79	36,967.58	27.4%
State Textbook (333)	3420	45,191.37		35,368.57	9,549.51	3,183.17	27.0%
Redbud School Grant	3435	74,429.66					N/A
Other State Sources of Revenue	3690	4,352.85					N/A
State Matching - CNP (385)	3720						N/A
Title I - Basic Program (511)	4210	197,684.15	330,779.72	225,000.00	24,862.01		11.0%
Title II Part A REAP (541)	4271	34,858.23	43,103.96	30,000.00			0.0%
Indiv. w/ Disabilities (617,621)	4310	192,594.35		110,000.00	37,350.22		34.0%
Title IV Part A Safe/Drug Free	4442	15,016.86	15,701.32	10,000.00			0.0%
CARES Act - ESSER I (788)	4689						N/A
CARES Act - ESSER II	4689	472,600.11	811,215.00	250,951.00			0.0%
CARES Act - ESSER III	4689						N/A
Prior Year Federal Claim (799)	4689	189,799.59			97,235.67		N/A
NSLP CARES Act Emergency (759)	4705	26,835.23			14,940.45		N/A
P-EBT Local Admin Funds (760)	4706	614.00			628.00		N/A
Lunches	4710	171,715.23	257,267.00				N/A
Breakfasts	4720	40,754.66					N/A
Correcting Entry	5600	46,697.32					N/A
Lapsed Appropriations	6130	3,374.74					N/A
Estopped Warrants	6140	1,112.98					N/A
Total General Fund Revenue		<u>5,331,049.82</u>	<u>6,072,481.00</u>	<u>4,400,194.00</u>	<u>1,231,489.58</u>	<u>340,903.80</u>	<u>28.0%</u>
Building Fund Revenue							
Redbud Funds	3435	<u>97,077.67</u>					
Gifts Fund Revenue							
Interest Earnings	1310	2,555.30					N/A
Gains/Loss on Savings Account	1390	(138,287.91)			(30,359.40)	10,152.47	N/A
Miscellaneous Reimbursements	1590	9,050.00					N/A
United Way Revenue (169)	1610	353,875.00	363,190.00	363,190.00	118,158.32	29,489.58	32.5%
Other Contributions & Donations	1610	697,174.81	1,171,177.00	1,171,177.00	237,781.91	166.66	20.3%
Refund of Prior Year Expenses	1680	127,102.47					
Total Gifts Fund Revenue		<u>1,051,469.67</u>	<u>1,534,367.00</u>	<u>1,534,367.00</u>	<u>325,580.83</u>	<u>39,808.71</u>	<u>21.2%</u>
Activity Fund Revenue							
Various Fundraising Activities	1990	<u>35,539.84</u>			<u>10,757.54</u>	<u>4,893.99</u>	
		<u>\$ 6,515,137.00</u>	<u>7,606,848.00</u>	<u>5,934,561.00</u>	<u>1,567,827.95</u>	<u>385,606.50</u>	<u>26.4%</u>

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

Classification	Object	2020-21	2022-23	2022-23	2022-23	2022-23	% of YTD
		Actuals	Original Budget	Current Forecast	Year-to-date	Month	Forecast
Payroll Related Expenses							
Certified Salaries	110	\$ 2,621,223.48	2,607,920.00	2,301,317.00	719,703.52	97,083.88	31.3%
Support Salaries	120-140	571,637.13		540,000.00	225,164.92	37,434.70	41.7%
Certified - Stipends/Extra Duty Pay	170,192	118,569.38		105,000.00	13,168.02	3,126.23	12.5%
Noncertified - Stipends/Extra Duty Pay	180,193	12,550.00		12,429.00	925.02	179.17	7.4%
Health, Dental, Life Insurance	210-220	378,637.71	821,335.00	355,000.00	91,453.91	14,437.37	25.8%
Fica/Medicare Taxes	230-240	248,465.19		250,000.00	71,706.02	10,301.50	28.7%
Teacher's Retirement	250-260	274,101.82		275,000.00	74,886.87	22,745.49	27.2%
Subtotal Payroll Codes		4,225,184.71	3,429,255.00	3,838,746.00	1,197,008.28	185,308.34	31.2%
Description (Function)							
Instruction (1000)							
Workers Compensation	290		16,157.00				
Professional Services	300	71,127.78	30,735.00	32,000.00	15,801.84	12,420.90	49.4%
Software Services & Other Purch. Property Svcs.	400	86,950.00	13,500.00	100,000.00	8,760.02		8.8%
Communication Services	530	52,485.25		35,000.00	129.00		0.4%
General Office Supplies	600-619	225,336.50	63,342.00	146,993.00	65,407.95	15,333.74	44.5%
Books, Periodicals, etc.	640	4,023.74	36,012.00	3,500.00	58,542.46	17,900.00	1672.6%
Appliances	651	16,811.49					N/A
Technology	653	89,721.23		32,000.00	16,500.57	2,251.95	51.6%
Furniture and Fixtures	654		22,603.00	17,500.00			0.0%
Instruments	655	3,646.00		3,613.00			0.0%
Uniforms	657						N/A
Awards, Gifts, Decor	682	1,656.33		500.00			0.0%
Dues and Fees	810	4,334.85		500.00	16.95		3.4%
Subtotal		556,093.17	182,349.00	371,606.00	165,158.79	47,906.59	44.4%
Support Services - Students (2100)							
Professional Services (2100)	300-810	1,862.88			998.00		
Guidance Services (2120) - Software, et al.	444	2,800.00		4,000.00			0.0%
Medical Services (2132) - First Aid	616	1,357.50		2,500.00	1,149.53	509.27	46.0%
General Office Supplies	619	1,614.84					
Technology Related	653	834.00	117,296.00				
Physical/Occup. Therapy (2135)		2,397.50			87.50	17.50	N/A
Psychological Services (2140) - Prof. Svc.	320	20,160.00		27,500.00	1,000.00	370.00	3.6%
Speech Pathology (2150) - Prof. Svc.	320	2,817.50		3,500.00			0.0%
Other Support Services - Student (2199) - Various	300-810	80,032.23	23,684.00	30,000.00	14,592.38	3,354.16	48.6%
Subtotal		113,876.45	140,980.00	67,500.00	17,827.41	4,250.93	26.4%
Support Services - Instructional Staff (2200)							
Instructional Staff Training (2213) - Prof. Training	360	11,618.08	9,162.00	15,000.00			0.0%
Staff Travel	580	662.87					N/A
Staff Registration & Tuition	860	212.95					
Testing Supplies	614	71.76	13,047.00				
Library/Media Services (2220)							N/A
Acad. Student Assess. (2240) - Communication Svc.	530	6,997.85		10,000.00	1,193.55	843.75	11.9%
Subtotal		19,563.51	22,209.00	25,000.00	1,193.55	843.75	4.8%
Support Services - General Admin. (2300)							
Professional Services	300-810	1,560.24	45,937.00		1,850.00		
Treasurer Services (2313) - Consulting, Software	311,444	22,178.08	48,101.00	45,000.00	2,350.00	1,000.00	5.2%
Legal Services (2317)	357	1,103.72		5,000.00	716.27	184.40	14.3%
Auditor's Fee (2318)	331	7,950.00		8,000.00			0.0%
Other Board Services (2319)	310	41,358.96		30,000.00	40,869.00	9,170.00	136.2%
Office of Supt. Serv. (2321) - Bond, Travel, Supp.	580	3,734.24					N/A
Comm Rel Services (2323) - Communication Svc					6,319.69	1,194.17	N/A
Other Gen. Admin Serv. (2340) - Acct. Svc.	331	28,375.00		18,000.00			0.0%
Liability Insurance	520		24,159.00				
School Support Team SST Fee			544,574.00				
Contingency			59,423.00				
Subtotal		106,260.24	722,194.00	106,000.00	52,104.96	11,548.57	49.2%
Support Services - School Admin (2400)							
Office of the Principal (2410) - Dues and Fees	810	131,919.31	167,906.00	213,477.00	43,036.60	34,024.40	20.2%
Other Support - School Admin. (2490) - Dues/Fees	810	38,512.54		30,000.00	3,456.00	3,456.00	11.5%
Subtotal		170,431.85	167,906.00	243,477.00	46,492.60	37,480.40	19.1%
Support Services - Central (2500)							
Business (2511) - Software, Ins., Advertising, et al.	300-810	109,397.18	75,588.00	110,000.00	42,568.66	17,019.07	38.7%
Business Office (2511) - Surety Bond/Comm Svc.			1,500.00				N/A
Planning Services (2541) - Professional Services		7,499.54		10,000.00			0.0%
Information Serv. (2560) - Technology Rel. Svc.	346	30,793.75	30,920.00	5,000.00			0.0%
Recruitment/Placement Serv. (2571) - Advertising	540	6,166.66		5,000.00			0.0%
Inservice Train (2572) - Personnel Service	810				11,891.60	483.00	
Inservice Train (2573) - Travel, Prof Training, et al.	360-860	29,604.68	16,000.00	7,500.00	43,834.94	22,912.56	584.5%
Other Staff Services (2575) - Dues and Fees	810	2,741.65		5,000.00	1,097.55	45.00	22.0%
Admin. Tech. Services (2580) - Dues and Fees	810	3,081.74		5,000.00	614.31	343.96	12.3%
Subtotal		189,285.20	124,008.00	147,500.00	100,007.06	40,803.59	67.8%

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

Classification	Object	2020-21	2022-23	2022-23	2022-23	2022-23	% of YTD
		Actuals	Original Budget	Current Forecast	Year-to-date	Month	Forecast
Operation and Maint. of Plant (2600)							
Oper. of Bldg. Serv. (2620) - Water	410	81,270.75	112,404.00	60,000.00	60,718.58	15,429.61	101.2%
Oper. of Bldg. Serv. (2620) - Custodial Services	421	128,049.30	128,505.00	135,000.00	44,574.68	22,287.34	33.0%
Oper. of Bldg. Serv. (2620) - Repairs & Maint.	430	99,725.02	85,582.00	100,000.00	6,978.40	3,040.53	7.0%
Oper. of Bldg. Serv. (2620) - Rental & Software Svc.	440	185,606.59		190,000.00	61,015.20	30,507.60	32.1%
Oper. of Bldg. Serv. (2620) - Construction Svc.	450	2,106.00		5,000.00			0.0%
Oper. of Bldg. Serv. (2620) - Phone/Stamps/Internet	500	12,874.54		25,000.00	29,063.13	4,945.81	116.3%
Oper. of Bldg. Serv. (2620) - Cleaning Supplies	600-619	10,903.18	2,356.00	10,000.00			0.0%
Oper. of Bldg. Serv. (2620) - Electricity	624	39,238.82		35,000.00			0.0%
Oper. of Bldg. Serv. (2620) - Natural Gas	627	8,155.73		5,000.00	1,623.40	509.29	32.5%
Oper. of Bldg. Serv. (2620) - Furniture/Appliances	650	15,409.04		8,000.00	31,795.25	14,794.70	397.4%
Oper. of Bldg. Serv. (2620) - Dues and Fees	810	750.00			1,694.40	418.60	N/A
Care & Upkeep of Grounds (2630) - Lawn Care	426	7,490.61		8,000.00	2,621.76	1,310.88	32.8%
Care & Upkeep of Grds (2630) - Maint. Supplies							N/A
Care & Upkeep of Equip. (2640) - Rental, et al.	440	56,907.61	179,397.00	64,000.00	852.34	267.00	1.3%
Security/Safety (2660-70) - Event Security Svcs	344	41,773.79		5,000.00	1,280.00	640.00	25.6%
Subtotal		690,260.98	508,244.00	650,000.00	242,217.14	94,151.36	37.3%
Student Transportation Services (2700)							
Vehicle Operation Serv. (2720) - Student Transp.	510	127,663.63	280,500.00	75,000.00	55,313.51	43,170.57	73.8%
Child Nutrition Programs Operations (3100)							
Other Direct (3140) - Tech Related Svc.	346	4,361.52		5,000.00			0.0%
Other Direct (3140) - Food Svc. Management	570	225,906.53	275,400.00	290,000.00	56,761.56	52,319.17	19.6%
Other Direct (3140) -Tech. Related Equip.	653	1,310.50		5,000.00			0.0%
Subtotal		231,578.55	275,400.00	300,000.00	56,761.56	52,319.17	18.9%
Community Service Operations (3300)							
Comm. Svc. Oper. (3300) - Advertising	540	1,400.00		1,500.00			0.0%
Other Uses (4000-8900)							
Facilities, Acquisition, Const. (4000) - Buildings	720						
Clearing Account (5300) - Worker's Comp.	290			7,500.00	10,879.72	2,775.85	145.1%
Correcting Entry (5600) - Reimbursement	930	46,709.32		2,500.00			0.0%
Contingency							N/A
Subtotal		46,709.32	-	10,000.00	10,879.72	2,775.85	108.8%
Total Non-Salary Expenditures		2,253,122.90	2,423,790.00	1,997,583.00	747,956.30	335,250.78	37.4%
Grand Totals - General Fund		6,478,307.61	5,853,045.00	5,836,329.00	1,944,964.58	520,559.12	33.3%
Grand Totals - Activity Fund		110,585.68	148,683.00	148,683.00	13,836.29	4,345.72	9.3%
Grand Totals - All Funds		\$ 6,588,893.29	6,001,728.00	5,985,012.00	1,958,800.87	524,904.84	32.7%