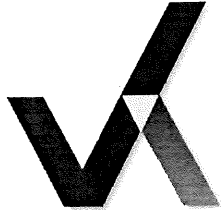


KIPP OKC COLLEGE PREP
MONTHLY FINANCIAL REPORT

August 31, 2022 and Year to Date

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JENKINS & KEMPER
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA
MICHAEL KEMPER, CPA

September 22, 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 OKC Public Schools as of August 31, 2022 and the related statements of revenues and expenses – cash basis for the two (2) 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 OKC Public Schools.

Sincerely,

Jenkins & Kemper, CPAs P.C.

Jenkins & Kemper
Certified Public Accountants, P.C.

KIPP OKC COLLEGE PREP
STATEMENT OF ASSETS, LIABILITIES, NET ASSETS - CASH BASIS
August 31, 2022

	<u>General Fund</u>	<u>Gifts Fund</u>	<u>Activity Fund</u>	<u>Totals</u>
Assets				
Cash	\$ 961,542.08	95,888.26	20,245.87	1,077,676.21
Due to Activity Fund				
Total Assets	<u>961,542.08</u>	<u>95,888.26</u>	<u>20,245.87</u>	<u>1,077,676.21</u>
Liabilities				
Outstanding Warrants	106,511.49	1,293.00		107,804.49
Reserves				-
Funds held for student activities			20,245.87	20,245.87
Total Liabilities	<u>106,511.49</u>	<u>1,293.00</u>	<u>20,245.87</u>	<u>128,050.36</u>
Total Net Assets	<u>\$ 855,030.59</u>	<u>94,595.26</u>		<u>949,625.85</u>

See Accountant's Compilation Report

**KIPP OKC COLLEGE PREP 2022-23 FISCAL YEAR
STATEMENT OF REVENUE AND EXPENSES - CASH BASIS**

	Source Codes	2021-22 Actual	2021-22 8/31/2021	% of YTD to Actual	2022-23 Original Budg.	2022-23 8/31/2022	% of YTD to Budg.
Revenue							
Other Earnings on Investments	1390	918.58	\$ 15.28	1.7%		1,930.01	N/A
Miscellaneous Reimb.	1590	11,172.60	138.00	1.2%		1,641.95	N/A
Gifts and Donations	1610	814,224.00	486,280.00	59.7%	1,751,393.00	13,500.00	0.8%
Student/Adult Lunches	1710	53.00		0.0%		4.00	N/A
KIPP Foundation	003-1610	22,453.88	22,453.88	100.0%			N/A
INASMUCH Foundation	008-1610					325,000.00	N/A
Fisher Fellow Grant	010-1610	10,000.00		0.0%			N/A
KIPP Opportunity Healing Fund	134-1610	163,859.00		0.0%			N/A
CSP Grant FY21	160-1610			N/A		54,732.00	N/A
Foundation & Salary Incentive	3210	2,328,653.34	210,586.97	9.0%	2,669,016.00	217,252.73	8.1%
Flexible Benefit Allowance	3250	227,346.36	24,452.21	10.8%	300,000.00	20,948.29	7.0%
State Textbook	3420	35,123.25	34,769.76	99.0%	25,000.00	2,324.45	9.3%
Redbud School Funding Act	3435	139,243.18		0.0%	100,000.00		0.0%
Homebound Students	3690	819.30		0.0%			N/A
State Matching	3720	2,607.86		0.0%			N/A
Title I, Part A	4210	170,011.18		0.0%	218,200.00	60,732.21	27.8%
Title II Programs	4271	19,734.26		0.0%	35,000.00		0.0%
Special Ed Flowthrough	4310	72,383.66		0.0%	100,000.00		0.0%
Title IV LEAs	4442	12,289.61		0.0%	15,000.00		0.0%
Other Federal Revenue	4689	628,286.05	558,049.16	88.8%		62,201.71	N/A
NSLP CARES Emergency Funding	4705	23,951.56		0.0%			N/A
P-EBT Local Admin Funds	4706	614.00		0.0%			N/A
Federal Lunches	4710	253,260.51	54,014.40	21.3%	100,000.00	58,158.18	58.2%
Federal Breakfasts	4720	124,742.94	32,297.66	25.9%		28,488.28	N/A
Correcting Entry	5600	46,732.31		0.0%			N/A
Total revenue		5,108,480.43	1,423,057.32	27.9%	5,313,609.00	846,913.81	15.9%
Expenditures							
Payroll	100-200	3,028,130.06	218,195.18	7.2%	2,869,790.00	296,941.08	10.3%
Accounts Payable	300-900	1,772,039.25	307,748.74	17.4%	2,244,404.00	603,235.94	26.9%
Total expenditures		4,800,169.31	525,943.92	11.0%	5,114,194.00	900,177.02	17.6%
Revenue over (under) expenses		308,311.12	897,113.40		199,415.00	(53,263.21)	
Net Assets - Beginning	6110	599,655.73	599,655.73		908,293.80	908,293.80	100.0%
Other Financing Sources (Uses):							
Lapsed appropri./Estopped Warrant	6130-40	326.95					
Interfund Transfer	6200						
Net Assets - Ending		\$ 908,293.80	1,496,769.13		1,107,708.80	855,030.59	

See Accountant's Compilation Report

SUPPLEMENTAL INFORMATION

KIPP OKC COLLEGE PREP - 2022-23 FISCAL YEAR
STATEMENT OF EXPENDITURES BY OBJECT CODE - GENERAL FUND - CASH BASIS

<u>Classification</u>	<u>Object</u>	<u>2022-23 Budgeted</u>	<u>August 2022</u>	<u>2022-23 Year-to-date</u>	<u>% of YTD to Actual</u>
<u>Personnel</u>					
Payroll	100		161,555.50	235,843.91	N/A
Employee Benefits	200		37,417.17	56,165.98	N/A
Worker's Comp.	290		-	4,931.19	N/A
Total Personnel Codes		<u>2,869,790.00</u>	<u>198,972.67</u>	<u>296,941.08</u>	10.3%
<u>Direct Student Expenses</u>					
Awards, Gifts, Decorations	682		609.81	609.81	N/A
Books	641		515.15	13,318.65	N/A
Classroom & Office Supplies	619		8,569.70	9,850.68	N/A
Copy Supplies	611		3,581.07	5,429.07	N/A
Communication Services	530		5,598.90	6,731.21	N/A
Food Service	570		-	1,877.46	N/A
Furniture and Fixtures	654		-	-	N/A
Kitchen Supplies and Equipment	651		3,669.22	3,669.22	N/A
Medical Services	336		-	-	N/A
Other Services	599		(102.00)	-	N/A
Printing and Binding	550		5.37	1,091.57	N/A
Professional Employee Training	359		8,193.93	9,706.39	N/A
Professional Services	320		200.00	16,169.80	N/A
Software Services	531		21,043.84	48,725.40	N/A
Staff Registration	860		-	17,199.38	N/A
Student Transportation	510		2,229.06	2,951.62	N/A
Technology Related Equipment	653		18,916.29	39,346.54	N/A
Technology Services	432		9,798.20	13,809.09	N/A
Testing Supplies	614		-	4,120.00	N/A
Uniforms	657		3,857.50	3,857.50	N/A
Total Direct Student Expenses		<u>1,105,603.00</u>	<u>86,686.04</u>	<u>198,463.39</u>	18.0%
<u>Facilities Expense</u>					
Cleaning Service/Pest Control/Lawn Care	420		11,255.86	36,392.74	N/A
Cleaning Supplies	618		1,361.75	1,361.75	N/A
Construction	450		-	-	N/A
Disposal Services	423		2,619.37	5,393.73	N/A
Electric	624		9,684.20	9,684.20	N/A
Water/Sewer	410		-	-	N/A
Natural Gas	627		338.27	506.22	N/A
Property Insurance	523		-	-	N/A
Repairs & Maintenance (Bldg)	430		29,238.86	56,798.86	N/A
Building Lease/Rent	443		472.00	572.00	N/A
Property Improvements	700		82,892.56	201,013.49	N/A
Total Facilities Expense		<u>415,701.00</u>	<u>137,862.87</u>	<u>311,722.99</u>	75.0%
<u>Administrative Expenses</u>					
Administrative Services	310	3,560.00	-	-	0.0%
Advertising	540	30,580.00	4,219.41	9,188.11	30.0%
Treasurer/Accounting-Auditing	311,331	35,667.00	2,600.00	5,740.00	16.1%
Dues & Fees	810	104,771.00	8,641.40	12,185.37	11.6%
Intrafund Transfers	970	-	2,172.53	64,594.20	N/A
Liability Insurance	522	59,222.00	-	-	0.0%
Surety Bond	525	1,224.00	750.00	750.00	61.3%
Reimbursement	930	-	-	-	N/A
Rent or Lease Expense	440	309.00	-	-	0.0%
Technical Services	340	2,690.00	-	-	0.0%
Travel	580	6,020.00	278.75	591.88	9.8%
School Support Team Fee (SST)		427,466.00	-	-	0.0%
Contingency		51,591.00	-	-	0.0%
Total Administrative Expenses		<u>723,100.00</u>	<u>18,662.09</u>	<u>93,049.56</u>	12.9%
Totals		\$ 5,114,194.00	442,183.67	900,177.02	17.6%

**KIPP OKC COLLEGE PREP - 2022-23 FISCAL YEAR
3 YEAR COMPARISON - CASH BASIS**

	2020-21 Expenditures		2021-22 Expenditures		2022-23 Expenditures	
	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>
July	58,474.65	99,381.44	72,221.33	204,838.63	97,968.41	360,024.94
August	138,900.19	148,015.23	145,973.85	102,910.11	198,972.67	243,211.00
September	246,538.20	153,783.04	238,692.63	168,789.46		
October	259,626.71	78,477.88	230,780.35	44,013.90		
November	251,382.60	84,515.24	233,130.13	76,141.02		
December	256,773.38	97,300.54	257,085.06	74,981.79		
January	264,343.87	66,293.97	227,776.08	102,903.92		
February	265,022.37	70,012.04	257,616.71	227,365.38		
March	274,027.29	75,394.65	240,970.38	114,202.43		
April	269,106.90	91,172.03	247,137.39	111,140.67		
May	495,928.46	90,894.58	479,961.28	152,755.56		
June	356,863.48	160,186.98	396,784.87	391,996.38		
	<u>3,136,988.10</u>	<u>1,215,427.62</u>	<u>3,028,130.06</u>	<u>1,772,039.25</u>	<u>296,941.08</u>	<u>603,235.94</u>
		<u>4,352,415.72</u>		<u>4,800,169.31</u>		<u>900,177.02</u>

YTD Comparison

	2020-21 Expenditures		2021-22 Expenditures		2022-23 Expenditures	
	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>
July	58,474.65	99,381.44	72,221.33	204,838.63	97,968.41	360,024.94
August	138,900.19	148,015.23	145,973.85	102,910.11	198,972.67	243,211.00
September						
October						
November						
December						
January						
February						
March						
April						
May						
June						
	<u>\$ 197,374.84</u>	<u>247,396.67</u>	<u>218,195.18</u>	<u>307,748.74</u>	<u>296,941.08</u>	<u>603,235.94</u>
		<u>444,771.51</u>		<u>525,943.92</u>		<u>900,177.02</u>

FOR INTERNAL USE ONLY

KIPP OKC COLLEGE PREP

Revenue/Expenditure Summary

Options: Fund: 60, Date Range: 7/2/2022 - 8/31/2022

	Begin Balance	Receipts	Adjusting Entries	Payments	Cash End Balance	Unpaid POs	End Balance
Project - 810 KIPP OKC ACTIVITY							
900 NON ATHLETIC PROG	\$12,500.00	\$0.00	\$0.00	\$0.00	\$12,500.00	\$0.00	\$12,500.00
904 Student Receipts	\$2,309.25	\$0.00	\$0.00	\$0.00	\$2,309.25	\$0.00	\$2,309.25
906 Student Supplies	\$5,436.62	\$0.00	\$0.00	\$0.00	\$5,436.62	\$0.00	\$5,436.62
Total Project - 810 KIPP OKC ACTIVITY	\$20,245.87	\$0.00	\$0.00	\$0.00	\$20,245.87	\$0.00	\$20,245.87
Total	\$20,245.87	\$0.00	\$0.00	\$0.00	\$20,245.87	\$0.00	\$20,245.87

KIPP OKC COLLEGE PREP

Revenue/Expenditure Summary

Options: Fund: 81, Date Range: 7/2/2022 - 8/31/2022

	Begin Balance	Receipts	Adjusting Entries	Payments	Cash End Balance	Unpaid POs	End Balance
000 NON-CATEGORICAL EXP	\$34,995.63	\$0.00	\$0.00	\$759.25	\$34,236.38	\$24,693.00	\$9,543.38
012 ALUMNI REENROLLMENT&TRANSFER GRANT	\$23,475.86	\$44,500.00	\$0.00	\$5,748.51	\$62,227.35	\$0.00	\$62,227.35
100 100 SPRINT GRANT	(\$700.50)	\$0.00	\$0.00	\$0.00	(\$700.50)	\$0.00	(\$700.50)
101 STAFF APPRECIATION/MISC.	(\$4,676.71)	\$0.00	\$0.00	\$424.66	(\$5,101.37)	\$0.00	(\$5,101.37)
103 STAFF RECRUITMENT	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$0.00	\$2,000.00
105 STUDENT SERVICES	\$23.71	\$1,200.69	\$0.00	\$4,470.81	(\$3,246.41)	\$0.00	(\$3,246.41)
120 DEVELOPMENT	\$9,523.96	\$775.00	\$0.00	\$0.00	\$10,298.96	\$0.00	\$10,298.96
130 KIPP Forward - (Formely KTC)	(\$985.98)	\$0.00	\$0.00	\$3,534.64	(\$4,520.62)	\$0.00	(\$4,520.62)
143 SCHOLAR NEEDS FUND	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
160 CSP GRANT BEGIN FY21	\$0.00	\$0.00	\$0.00	\$339.28	(\$339.28)	\$2,065.50	(\$2,404.78)
298 REIMBURSED BY KIPP TULSA	\$0.00	\$0.00	\$0.00	\$759.25	(\$759.25)	\$0.00	(\$759.25)
Total	\$64,155.97	\$46,475.69	\$0.00	\$16,036.40	\$94,595.26	\$26,758.50	\$67,836.76