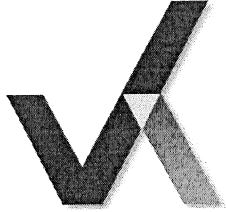


**KIPP OKC COLLEGE PREP**  
**MONTHLY FINANCIAL REPORT**

March 31, 2022 and Year to Date

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**JENKINS & KEMPER**  
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA  
MICHAEL KEMPER, CPA

April 5, 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 March 31, 2022 and the related statements of revenues and expenses – cash basis for the nine (9) 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 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**  
**March 31, 2022**

	<u>General Fund</u>	<u>Gifts Fund</u>	<u>Activity Fund</u>	<u>Totals</u>
<b>Assets</b>				
Cash	\$ 1,525,601.51	99,233.65	20,245.87	1,645,081.03
Due to Activity Fund				
Total Assets	<u>1,525,601.51</u>	<u>99,233.65</u>	<u>20,245.87</u>	<u>1,645,081.03</u>
<b>Liabilities</b>				
Outstanding Warrants	117,451.60	1,661.82		119,113.42
Reserves	126.94			126.94
Funds held for student activities			20,245.87	20,245.87
Total Liabilities	<u>117,578.54</u>	<u>1,661.82</u>	<u>20,245.87</u>	<u>139,486.23</u>
Total Net Assets	<u>\$ 1,408,022.97</u>	<u>97,571.83</u>		<u>1,505,594.80</u>

**See Accountant's Compilation Report**

**KIPP OKC COLLEGE PREP 2021-22 FISCAL YEAR  
STATEMENT OF REVENUE AND EXPENSES - CASH BASIS**

	Source <u>Codes</u>	2020-21 <u>Actual</u>	2020-21 <u>3/31/2021</u>	% of YTD <u>to Actual</u>	2021-22 <u>Original Budg.</u>	2021-22 <u>3/31/2022</u>	% of YTD <u>to Budg.</u>
<b>Revenue</b>							
Other Earnings on Investments	1390	\$ 6.99		0.0%		64.11	N/A
Miscellaneous Reimb.	1590	4,363.19	4,128.19	94.6%		10,038.61	N/A
Gifts and Donations	1610	865,219.45	764,112.45	88.3%	950,000.00	708,611.00	74.6%
Student/Adult Lunches	1710	40.00	32.00	80.0%		53.00	N/A
KIPP Foundation	003-1610			N/A		22,453.88	N/A
Fisher Fellow Grant	010-1610	50,000.00	24,509.97	49.0%			N/A
KIPP Opportunity Healing Fund	134-1610			N/A		163,859.00	N/A
CSP Grant FY21	160-1610	43,653.00	43,653.00	100.0%			N/A
Foundation & Salary Incentive	3210	2,293,898.57	1,646,728.11	71.8%	2,409,596.25	1,758,966.68	73.0%
Flexible Benefit Allowance	3250	271,691.16	195,617.64	72.0%	227,346.36	163,689.38	72.0%
State Textbook	3420	14,861.55	14,861.55	100.0%	35,123.25	35,123.25	100.0%
Redbud School Funding Act	3435		640.32	N/A	78,815.31	78,815.31	100.0%
Homebound Students	3690	910.57		0.0%			N/A
State Matching	3720	2,015.64	1,007.82	50.0%		1,303.93	N/A
Title I, Part A	4210	211,716.68	132,106.60	62.4%	279,484.00		0.0%
Title II Programs	4271	22,162.41	22,162.41	100.0%	35,000.00		0.0%
Special Ed Flowthrough	4310	71,877.39	40,796.28	56.8%	100,000.00		0.0%
Title IV LEAs	4442	11,705.60	11,705.60	100.0%	15,000.00		0.0%
Other Federal Revenue	4689	185,448.90	154,894.00	83.5%	556,347.00	580,160.16	104.3%
NSLP CARES Emergency Funding	4705			N/A		23,388.00	N/A
P-EBT Local Admin Funds	4706			N/A		614.00	N/A
Federal Lunches	4710	77,180.40	34,905.60	45.2%	125,000.00	188,094.34	150.5%
Federal Breakfasts	4720	48,018.22	21,912.96	45.6%		93,490.76	N/A
Correcting Entry	5600	5,679.99	5,679.99	100.0%		34.99	N/A
Total revenue		<u>4,180,449.71</u>	<u>3,119,454.49</u>	<u>74.6%</u>	<u>4,811,712.17</u>	<u>3,828,760.40</u>	<u>79.6%</u>
<b>Expenditures</b>							
	<u>Object Codes</u>						
Payroll	100-200	3,136,988.10	2,015,089.26	64.2%	3,010,629.28	1,904,246.52	63.3%
Accounts Payable	300-900	1,215,427.62	873,174.03	71.8%	1,847,388.16	1,116,146.64	60.4%
Total expenditures		<u>4,352,415.72</u>	<u>2,888,263.29</u>	<u>66.4%</u>	<u>4,858,017.44</u>	<u>3,020,393.16</u>	<u>62.2%</u>
Revenue over (under) expenses		(171,966.01)	231,191.20		(46,305.27)	808,367.24	
Net Assets - Beginning	6110	314,156.78	314,156.78		599,655.73	599,655.73	100.0%
Other Financing Sources (Uses):							
Lapsed appropri./Estopped Warrants	6130-40	457,464.96	457,100.00				
Interfund Transfer	6200						
Net Assets - Ending		<u>\$ 599,655.73</u>	<u>1,002,447.98</u>		<u>553,350.46</u>	<u>1,408,022.97</u>	

See Accountant's Compilation Report

## **SUPPLEMENTAL INFORMATION**

**KIPP OKC COLLEGE PREP - 2021-22 FISCAL YEAR**  
**STATEMENT OF EXPENDITURES BY OBJECT CODE - GENERAL FUND - CASH BASIS**

<u>Classification</u>	<u>Object</u>	<u>2021-22 Budgeted</u>	<u>March 2022</u>	<u>2021-22 Year-to-date</u>	<u>% of YTD to Actual</u>
<b><u>Personnel</u></b>					
Payroll	100	\$ 2,272,630.56	184,797.19	1,456,386.65	64.1%
Employee Benefits	200	726,248.72	56,173.19	434,073.72	59.8%
Worker's Comp.	290	11,750.00	-	13,786.15	117.3%
Total Personnel Codes		<u>3,010,629.28</u>	<u>240,970.38</u>	<u>1,904,246.52</u>	63.3%
<b><u>Direct Student Expenses</u></b>					
Awards, Gifts, Decorations	682	-	-	1,334.14	N/A
Books	641	73,875.00	138.60	4,163.30	5.6%
Classroom & Office Supplies	619	45,121.00	1,139.12	19,106.68	42.3%
Copy Supplies	611	47,000.00	5,437.49	44,264.28	94.2%
Communication Services	530	22,742.24	(9,603.74)	17,959.57	79.0%
Food Service	570	310,623.28	24,855.05	185,867.90	59.8%
Furniture and Fixtures	654	186,000.00	-	-	0.0%
Kitchen Supplies and Equipment	651	-	-	321.70	N/A
Medical Services	336	-	1,349.12	2,028.76	N/A
Other Services	599	2,500.00	705.60	705.60	28.2%
Printing and Binding	550	12,622.50	315.34	15,279.85	121.1%
Professional Employee Training	359	19,825.00	5,150.00	10,298.43	51.9%
Professional Services	320	121,720.00	27,900.00	88,194.99	72.5%
Software Services	531	73,238.71	95.44	70,721.82	96.6%
Staff Registration	860	380.00	(4,950.00)	185.00	48.7%
Student Transportation	510	41,100.00	769.90	43,370.49	105.5%
Technology Related Equipment	653	102,000.00	11,955.83	67,195.22	65.9%
Technology Services	432	86,563.00	4,926.94	74,513.03	86.1%
Testing Supplies	614	5,800.00	-	275.00	4.7%
Uniforms	657	6,037.50	-	-	0.0%
Total Direct Student Expenses		<u>1,157,148.23</u>	<u>70,184.69</u>	<u>645,785.76</u>	55.8%
<b><u>Facilities Expense</u></b>					
Cleaning Service/Pest Control/Lawn Care	420	128,933.00	8,390.00	100,320.56	77.8%
Cleaning Supplies	618	4,000.00	-	3,735.26	93.4%
Construction	450	100,000.00	-	-	0.0%
Disposal Services	423	-	2,154.61	11,440.17	N/A
Electric	624	67,000.00	2,718.66	41,326.32	61.7%
Water/Sewer	410	-	-	4,883.54	N/A
Natural Gas	627	-	2,752.11	8,771.81	N/A
Property Insurance	523	-	-	32,659.00	N/A
Repairs & Maintenance (Bldg)	430	105,609.00	10,435.25	83,148.44	78.7%
Building Lease/Rent	443	56,782.00	-	51,556.51	90.8%
Total Facilities Expense		<u>462,324.00</u>	<u>26,450.63</u>	<u>337,841.61</u>	73.1%
<b><u>Administrative Expenses</u></b>					
Administrative Services	310	3,000.00	-	3,000.00	100.0%
Advertising	540	50,000.00	8,202.27	25,144.09	50.3%
Treasurer/Accounting-Auditing	311,331	33,600.00	2,250.00	20,250.00	60.3%
Dues & Fees	810	77,604.93	583.13	8,461.83	10.9%
Intrafund Transfers	970	-	6,504.75	52,769.01	N/A
Liability Insurance	522	48,257.00	-	15,999.70	33.2%
Surety Bond	525	1,200.00	-	1,200.00	100.0%
Reimbursement	930	-	-	34.99	N/A
Rent or Lease Expense	440	254.00	(322.00)	481.95	189.7%
Technical Services	340	2,000.00	200.00	200.00	10.0%
Travel	580	12,000.00	148.96	4,977.70	41.5%
Total Administrative Expenses		<u>227,915.93</u>	<u>17,567.11</u>	<u>132,519.27</u>	58.1%
<b>Totals</b>		<u>\$ 4,858,017.44</u>	<u>355,172.81</u>	<u>3,020,393.16</u>	62.2%

**KIPP OKC COLLEGE PREP - 2021-22 FISCAL YEAR  
3 YEAR COMPARISON - CASH BASIS**

	2019-20 Expenditures		2020-21 Expenditures		2021-22 Expenditures	
	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>
July	\$ 43,230.14	144,081.07	58,474.65	99,381.44	72,221.33	204,838.63
August	122,146.18	174,691.36	138,900.19	148,015.23	145,973.85	102,910.11
September	213,740.83	102,477.13	246,538.20	153,783.04	238,692.63	168,789.46
October	212,949.67	214,783.90	259,626.71	78,477.88	230,780.35	44,013.90
November	210,079.63	108,330.39	251,382.60	84,515.24	233,130.13	76,141.02
December	222,822.75	176,529.18	256,773.38	97,300.54	257,085.06	74,981.79
January	205,868.64	114,975.44	264,343.87	66,293.97	227,776.08	102,903.92
February	211,980.45	97,216.07	265,022.37	70,012.04	257,616.71	227,365.38
March	211,747.97	73,375.06	274,027.29	75,394.65	240,970.38	114,202.43
April	210,377.81	73,244.91	269,106.90	91,172.03		
May	210,231.35	46,301.89	495,928.46	90,894.58		
June	417,049.14	299,608.86	356,863.48	160,186.98		
	<u>2,492,224.56</u>	<u>1,625,615.26</u>	<u>3,136,988.10</u>	<u>1,215,427.62</u>	<u>1,904,246.52</u>	<u>1,116,146.64</u>
		<u>4,117,839.82</u>		<u>4,352,415.72</u>		<u>3,020,393.16</u>

**YTD Comparison**

	2019-20 Expenditures		2020-21 Expenditures		2021-22 Expenditures	
	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>
July	43,230.14	144,081.07	58,474.65	99,381.44	72,221.33	204,838.63
August	122,146.18	174,691.36	138,900.19	148,015.23	145,973.85	102,910.11
September	213,740.83	102,477.13	246,538.20	153,783.04	238,692.63	168,789.46
October	212,949.67	214,783.90	259,626.71	78,477.88	230,780.35	44,013.90
November	210,079.63	108,330.39	251,382.60	84,515.24	233,130.13	76,141.02
December	222,822.75	176,529.18	256,773.38	97,300.54	257,085.06	74,981.79
January	205,868.64	114,975.44	264,343.87	66,293.97	227,776.08	102,903.92
February	211,980.45	97,216.07	265,022.37	70,012.04	257,616.71	227,365.38
March	211,747.97	73,375.06	274,027.29	75,394.65	240,970.38	114,202.43
April						
May						
June						
	<u>\$ 1,654,566.26</u>	<u>1,206,459.60</u>	<u>2,015,089.26</u>	<u>873,174.03</u>	<u>1,904,246.52</u>	<u>1,116,146.64</u>
		<u>2,861,025.86</u>		<u>2,888,263.29</u>		<u>3,020,393.16</u>

**FOR INTERNAL USE ONLY**



# KIPP OKC COLLEGE PREP

## Revenue/Expenditure Summary

**Options:** Fund: 60, Date Range: 7/2/2021 - 3/31/2022

	Begin Balance	Receipts	Adjusting Entries	Payments	Cash End Balance	Unpaid POs	End Balance
Project - 000 NON-CATEGORICAL EXP							
000 Non Program	\$0.00	\$12,500.00	\$0.00	\$0.00	\$12,500.00	\$0.00	\$12,500.00
<b>Total Project - 000 NON-CATEGORICAL EXP</b>	<b>\$0.00</b>	<b>\$12,500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$12,500.00</b>	<b>\$0.00</b>	<b>\$12,500.00</b>
Project - 810 KIPP OKC ACTIVITY							
904 Student Receipts	\$1,827.00	\$512.25	\$0.00	\$30.00	\$2,309.25	\$0.00	\$2,309.25
906 Student Supplies	\$56.62	\$5,380.00	\$0.00	\$0.00	\$5,436.62	\$0.00	\$5,436.62
<b>Total Project - 810 KIPP OKC ACTIVITY</b>	<b>\$1,883.62</b>	<b>\$5,892.25</b>	<b>\$0.00</b>	<b>\$30.00</b>	<b>\$7,745.87</b>	<b>\$0.00</b>	<b>\$7,745.87</b>
<b>Total</b>	<b>\$1,883.62</b>	<b>\$18,392.25</b>	<b>\$0.00</b>	<b>\$30.00</b>	<b>\$20,245.87</b>	<b>\$0.00</b>	<b>\$20,245.87</b>

## KIPP OKC COLLEGE PREP

### Revenue/Expenditure Summary

Options: Fund: 81, Date Range: 7/2/2021 - 3/31/2022

	Begin Balance	Receipts	Adjusting Entries	Payments	Cash End Balance	Unpaid POs	End Balance
000 NON-CATEGORICAL EXP	\$108,063.64	\$938.40	\$0.00	\$63,917.52	\$45,084.52	\$2,045.42	\$43,039.10
012 ALUMNI REENROLLMENT&TRANSFER GRANT	\$0.00	\$35,495.00	(\$10,660.27)	\$6,767.74	\$18,066.99	\$0.00	\$18,066.99
101 STAFF APPRECIATION/MISC.	\$7,000.00	\$0.00	\$0.00	\$7,225.25	(\$225.25)	\$789.25	(\$1,014.50)
103 STAFF RECRUITMENT	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$0.00	\$2,000.00
105 STUDENT SERVICES	\$20,000.00	\$1,940.56	\$0.00	\$13,210.41	\$8,730.15	\$2,102.98	\$6,627.17
120 DEVELOPMENT	\$20,000.00	\$0.00	\$0.00	\$4,774.65	\$15,225.35	\$1,450.00	\$13,775.35
130 KIPP Forward - (Formely KTC)	\$9,000.00	\$8,299.75	\$0.00	\$9,109.68	\$8,190.07	\$0.00	\$8,190.07
143 SCHOLAR NEEDS FUND	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
<b>Total</b>	<b>\$166,563.64</b>	<b>\$46,673.71</b>	<b>(\$10,660.27)</b>	<b>\$105,005.25</b>	<b>\$97,571.83</b>	<b>\$6,387.65</b>	<b>\$91,184.18</b>