

KIPP OKC COLLEGE PREP
MONTHLY FINANCIAL REPORT

January 31, 2023 and Year to Date

TABLE OF CONTENTS

Compilation Report	
Statement of Assets, Liabilities, and Net Assets – Cash Basis	1
Statement of Revenue and Expenses – Cash Basis	2
<u>Supplemental Information</u>	
Statement of Expenses – General Fund - Cash Basis	3
3 Year Comparison – Cash Basis	4
<u>Additional Reports from School Software</u>	
Revenue/Expenditure Analysis – Activity Fund	A
Revenue/Expenditure Analysis – Gifts Fund	B
Receipt Analysis – General & Gifts Fund – Contributions	C
Receipt Analysis – General & Gifts Fund – Grant Revenue	D
Receipt Analysis – General Fund – Federal Revenue	E
Check Registers – General & Gifts Fund	F
Credit Card Summary – General & Gifts Fund	G
Purchase Order Registers – General & Gifts Fund	H
Expenditure Analysis – General Fund – Federal Expenses	I



JENKINS & KEMPER
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA
MICHAEL KEMPER, CPA

March 7, 2023

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 January 31, 2023, and the related statements of revenues and expenses – cash basis for the seven (7) 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
January 31, 2023

	<u>General Fund</u>	<u>Gifts Fund</u>	<u>Activity Fund</u>	<u>Totals</u>
Assets				
Cash	\$ 487,938.11	52,443.64	18,159.44	558,541.19
Due to Activity Fund	2,527.58		(2,527.58)	-
Total Assets	<u>490,465.69</u>	<u>52,443.64</u>	<u>15,631.86</u>	<u>558,541.19</u>
Liabilities				
Outstanding Warrants	24,898.81	1,926.56		26,825.37
Reserves				-
Funds held for student activities			15,631.86	15,631.86
Total Liabilities	<u>24,898.81</u>	<u>1,926.56</u>	<u>15,631.86</u>	<u>42,457.23</u>
 Total Net Assets	 <u>\$ 465,566.88</u>	 <u>50,517.08</u>		 <u>516,083.96</u>

See Accountant's Compilation Report

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

	Source <u>Codes</u>	2021-22 <u>Actual</u>	2021-22 <u>1/31/2022</u>	% of YTD <u>to Actual</u>	2022-23 <u>Original Budg.</u>	2022-23 <u>1/31/2023</u>	% of YTD <u>to Budg.</u>
Revenue							
Other Earnings on Investments	1390	918.58	\$ 51.01	5.6%	5,000.00	5,691.87	113.8%
Miscellaneous Reimb.	1590	11,172.60	9,738.61	87.2%	5,000.00	5,412.11	108.2%
Student/Adult Lunches	1710	53.00	53.00	100.0%	765.00	4.00	0.5%
KIPP Foundation - salary reimb.	122-1610	22,453.88	22,453.88	100.0%	45,000.00	45,000.00	100.0%
INASMUCH Foundation	008-1610				325,000.00	325,000.00	100.0%
E. L. & Thelma Gaylord Foundation	018-1610	10,000.00		0.0%	50,000.00	50,000.00	100.0%
George Records	019-1610	163,859.00	163,859.00	100.0%	100,000.00	100,000.00	100.0%
Hudiburg (David & Lezlie)	020-1610				25,000.00	25,000.00	100.0%
Donations	1610	814,224.00	666,611.00	81.9%	405,000.00	60,780.35	15.0%
CSP Grant FY21	160-4689	628,286.05	580,160.16	92.3%	600,000.00	158,782.24	26.5%
Foundation & Salary Incentive	3210	2,328,653.34	1,324,300.36	56.9%	2,747,460.92	1,483,878.10	54.0%
Flexible Benefit Allowance	3250	227,346.36	122,767.03	54.0%	311,632.40	168,281.49	54.0%
State Textbook	3420	35,123.25	35,123.25	100.0%	27,499.31	14,849.63	54.0%
Redbud School Funding Act	3435	139,243.18		0.0%			N/A
Homebound Students	3690	819.30		0.0%			N/A
State Matching	3720	2,607.86		0.0%		1,495.33	N/A
Title I, Part A	4210	170,011.18		0.0%	216,002.00	60,732.21	28.1%
Title II Programs	4271	19,734.26		0.0%	35,000.00		0.0%
Special Ed Flowthrough	4310	72,383.66		0.0%	70,000.00	14,046.73	20.1%
Title IV LEAs	4442	12,289.61		0.0%	15,000.00		0.0%
NSLP CARES Emergency Funding	4705	23,951.56	10,431.24	43.6%	25,000.00	21,165.42	84.7%
P-EBT Local Admin Funds	4706	614.00	614.00	100.0%	628.00	628.00	100.0%
Federal Lunches	4710	253,260.51	142,553.36	56.3%	226,990.00	141,319.62	62.3%
Federal Breakfasts	4720	124,742.94	71,414.46	57.2%	85,000.00	73,543.11	86.5%
Correcting Entry	5600	46,732.31	34.99	0.1%			N/A
Total revenue		5,108,480.43	3,150,165.35	61.7%	5,320,977.63	2,755,610.21	51.8%
Expenditures							
Payroll	100-200	3,028,130.06	1,405,659.43	46.4%	2,869,790.00	1,798,280.44	62.7%
Accounts Payable	300-900	1,772,039.25	774,578.83	43.7%	2,264,009.00	1,400,056.69	61.8%
Total expenditures		4,800,169.31	2,180,238.26	45.4%	5,133,799.00	3,198,337.13	62.3%
Revenue over (under) expenses		308,311.12	969,927.09		187,178.63	(442,726.92)	
Net Assets - Beginning	6110	599,655.73	599,655.73		908,293.80	908,293.80	100.0%
Other Financing Sources (Uses):							
Lapsed appopr./Estopped Warrant	6130-40	326.95					
Interfund Transfer	6200						
Net Assets - Ending		\$ 908,293.80	1,569,582.82		1,095,472.43	465,566.88	

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>January 2023</u>	<u>2022-23 Year-to-date</u>	<u>% of YTD to Actual</u>
<u>Personnel</u>					
Payroll	100	\$ 2,175,632.00	113,557.92	1,394,577.06	64.1%
Employee Benefits	200	681,658.00	33,501.69	393,858.23	57.8%
Worker's Comp.	290	12,500.00	-	9,845.15	78.8%
Total Personnel Codes		<u>2,869,790.00</u>	<u>147,059.61</u>	<u>1,798,280.44</u>	62.7%
<u>Direct Student Expenses</u>					
Awards, Gifts, Decorations	682		117.00	1,995.11	N/A
Books	641	100,000.00	19,951.83	59,400.52	59.4%
Classroom & Office Supplies	619	39,640.00	4,201.75	36,816.56	92.9%
Copy Supplies	611	57,940.00	2,273.95	35,663.39	61.6%
Communication Services	530	28,197.00	2,643.00	21,332.75	75.7%
Food Service	570	404,620.00	-	181,321.36	44.8%
Furniture and Fixtures	654	21,020.00	-	-	0.0%
Kitchen Supplies and Equipment	651		(6,278.23)	358.30	N/A
Machinery & Machines	656		2,764.98	2,764.98	N/A
Medical Services	336		-	3,387.08	N/A
Other Services	599	5,050.00	-	-	0.0%
Printing and Binding	550	14,180.00	-	2,135.36	15.1%
Professional Employee Training	359	20,000.00	246.00	11,598.84	58.0%
Professional Services	320	175,000.00	20,091.84	101,183.34	57.8%
Software Services	531	74,704.00	(8,889.96)	63,750.45	85.3%
Staff Registration	860	10,388.00	(19,195.38)	8,575.00	82.5%
Student Transportation	510	46,922.00	675.19	57,079.01	121.6%
Technology Related Equipment	653	40,000.00	(6,692.72)	53,838.42	134.6%
Technology Services	432	60,094.00	-	37,019.98	61.6%
Testing Supplies	614	7,848.00	-	9,432.50	120.2%
Uniforms	657		-	4,609.50	N/A
Total Direct Student Expenses		<u>1,105,603.00</u>	<u>11,909.25</u>	<u>692,262.45</u>	62.6%
<u>Facilities Expense</u>					
Cleaning Service/Pest Control/Lawn Care	420	154,512.00	13,950.00	83,764.16	54.2%
Cleaning Supplies	618	7,080.00	-	2,825.94	39.9%
Construction	450		-	-	N/A
Disposal Services	423		1,101.96	13,058.68	N/A
Electric	624	78,340.00	3,671.76	45,594.00	58.2%
Water/Sewer	410		-	6,241.02	N/A
Natural Gas	627		2,390.95	4,805.22	N/A
Property Insurance	523		-	-	N/A
Repairs & Maintenance (Bldg)	430	112,621.00	5,831.00	126,281.28	112.1%
Building Lease/Rent	443	63,148.00	506.00	1,524.00	2.4%
Property Improvements	700		27,097.62	271,103.63	N/A
Total Facilities Expense		<u>415,701.00</u>	<u>54,549.29</u>	<u>555,197.93</u>	133.6%
<u>Administrative Expenses</u>					
Administrative Services	310	3,560.00	-	3,200.00	89.9%
Advertising	540	30,580.00	1,937.50	20,964.56	68.6%
Treasurer/Accounting-Auditing	311,331	35,667.00	-	16,140.00	45.3%
Dues & Fees	810	104,771.00	6,146.50	24,915.79	23.8%
Intrafund Transfers	970	-	3,976.14	77,260.46	N/A
Liability Insurance	522	59,222.00	-	-	0.0%
Surety Bond	525	1,224.00	-	750.00	61.3%
Reimbursement	930	-	50.00	50.00	N/A
Rent or Lease Expense	440	309.00	-	-	0.0%
Technical Services	340	2,690.00	-	748.11	27.8%
Travel	580	6,020.00	1,759.84	8,567.39	142.3%
School Support Team Fee (SST)		446,877.00	-	-	0.0%
Contingency		51,785.00	-	-	0.0%
Total Administrative Expenses		<u>742,705.00</u>	<u>13,869.98</u>	<u>152,596.31</u>	20.5%
Totals		<u>\$ 5,133,799.00</u>	<u>227,388.13</u>	<u>3,198,337.13</u>	62.3%

**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	435,913.93	209,232.48
October	259,626.71	78,477.88	230,780.35	44,013.90	175,222.19	192,851.47
November	251,382.60	84,515.24	233,130.13	76,141.02	306,448.95	123,739.30
December	256,773.38	97,300.54	257,085.06	74,981.79	436,694.68	190,668.98
January	264,343.87	66,293.97	227,776.08	102,903.92	147,059.61	80,328.52
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>1,798,280.44</u>	<u>1,400,056.69</u>
		<u>4,352,415.72</u>		<u>4,800,169.31</u>		<u>3,198,337.13</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	246,538.20	153,783.04	238,692.63	168,789.46	435,913.93	209,232.48
October	259,626.71	78,477.88	230,780.35	44,013.90	175,222.19	192,851.47
November	251,382.60	84,515.24	233,130.13	76,141.02	306,448.95	123,739.30
December	256,773.38	97,300.54	257,085.06	74,981.79	436,694.68	190,668.98
January	264,343.87	66,293.97	227,776.08	102,903.92	147,059.61	80,328.52
February						
March						
April						
May						
June						
	<u>\$ 1,476,039.60</u>	<u>727,767.34</u>	<u>1,405,659.43</u>	<u>774,578.83</u>	<u>1,798,280.44</u>	<u>1,400,056.69</u>
		<u>2,203,806.94</u>		<u>2,180,238.26</u>		<u>3,198,337.13</u>

FOR INTERNAL USE ONLY

Purchase Order Register

Options: Year: 2022-2023, Fund: GENERAL FUND, Date Range: 1/1/2023 - 1/31/2023

PO No	Date	Vendor No	Vendor	Description	Amount
210	01/06/2023	2306	BLACKBAUD INC.	ETAPESTRY LEARN MORE	2,376.00
211	01/11/2023	2307	SCHOOLMINT, INC.	TEACHER TRAINING	5,822.04
212	01/12/2023	1979	TEACHER SYNERGY, LLC	MATH MATERIALS	88.97
213	01/27/2023	2309	TORCHY'S TACOS	FOOD FOR PARENT DATA MEETING	0.00
214	01/27/2023	2090	POSSIP INC.	ESSER COMMUNITY ENGAGEMENT	7,000.00
215	01/27/2023	1868	OKC DODGERS	ESSER POSITIVE BEHAVIOR INCENTIVE SYSTEM	981.00
Non-Payroll Total:					\$16,268.01
Payroll Total:					\$0.00
Report Total:					\$16,268.01

Purchase Order Register

Options: Year: 2022-2023, Fund: GIFTS FUND, Date Range: 1/1/2023 - 1/31/2023

PO No	Date	Vendor No	Vendor	Description	Amount
26	01/11/2023	2308	OSU DINING SERVICES	LUNCH AND SNACK	825.00
27	01/17/2023	2150	BLUE & GOLD SAUSAGE CO.	SAUSAGE, BACON AND CHICKEN	4,830.00
28	01/18/2023	2277	AUTUMN STETSON	STUDENT UNIFORMS	250.00
29	01/27/2023	1230	AMAZON CAPITAL SERVICES	SUPPLIES FOR STUDENT USAGE	1,458.84
36	01/01/2023	1523	VISA CC	JANUARY CREDIT CARD PAYMENT	4,868.18
Non-Payroll Total:					\$12,232.02
Payroll Total:					\$0.00
Report Total:					\$12,232.02

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