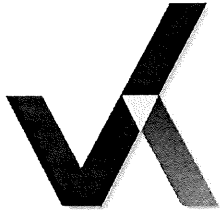


**KIPP OKC COLLEGE PREP**  
**MONTHLY FINANCIAL REPORT**

February 28, 2023 and Year to Date

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

JACK JENKINS, CPA  
MICHAEL KEMPER, CPA

March 9, 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 February 28, 2023, 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 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**  
**February 28, 2023**

|                                   | <u>General<br/>Fund</u>  | <u>Gifts<br/>Fund</u> | <u>Activity<br/>Fund</u> | <u>Totals</u>           |
|-----------------------------------|--------------------------|-----------------------|--------------------------|-------------------------|
| <b>Assets</b>                     |                          |                       |                          |                         |
| Cash                              | \$ 1,003,454.62          | 40,469.16             | 15,853.26                | 1,059,777.04            |
| Due to Activity Fund              |                          |                       |                          | -                       |
| Total Assets                      | <u>1,003,454.62</u>      | <u>40,469.16</u>      | <u>15,853.26</u>         | <u>1,059,777.04</u>     |
| <b>Liabilities</b>                |                          |                       |                          |                         |
| Outstanding Warrants              | 29,010.84                | 1,492.00              |                          | 30,502.84               |
| Reserves                          |                          |                       |                          | -                       |
| Funds held for student activities |                          |                       | <u>15,853.26</u>         | <u>15,853.26</u>        |
| Total Liabilities                 | <u>29,010.84</u>         | <u>1,492.00</u>       | <u>15,853.26</u>         | <u>46,356.10</u>        |
| <br>Total Net Assets              | <br><u>\$ 974,443.78</u> | <br><u>38,977.16</u>  |                          | <br><u>1,013,420.94</u> |

**See Accountant's Compilation Report**

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

|                                    | Source<br>Codes | 2021-22<br>Actual | 2021-22<br>2/28/2022 | % of YTD<br>to Actual | 2022-23<br>Original Budg. | 2022-23<br>2/28/2023 | % of YTD<br>to Budg. |
|------------------------------------|-----------------|-------------------|----------------------|-----------------------|---------------------------|----------------------|----------------------|
| <u>Revenue</u>                     |                 |                   |                      |                       |                           |                      |                      |
| Other Earnings on Investments      | 1390            | 918.58            | \$ 57.43             | 6.3%                  | 5,000.00                  | 7,719.93             | 154.4%               |
| Miscellaneous Reimb.               | 1590            | 11,172.60         | 10,038.61            | 89.9%                 | 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                | 86,650.55            | 21.4%                |
| CSP Grant FY21                     | 160-4689        | 628,286.05        | 580,160.16           | 92.3%                 | 600,000.00                | 363,284.24           | 60.5%                |
| Foundation & Salary Incentive      | 3210            | 2,328,653.34      | 1,542,141.61         | 66.2%                 | 2,747,460.92              | 1,731,191.11         | 63.0%                |
| Flexible Benefit Allowance         | 3250            | 227,346.36        | 143,228.21           | 63.0%                 | 311,632.40                | 193,816.54           | 62.2%                |
| State Textbook                     | 3420            | 35,123.25         | 35,123.25            | 100.0%                | 27,499.31                 | 17,324.57            | 63.0%                |
| Redbud School Funding Act          | 3435            | 139,243.18        | 78,815.31            | 56.6%                 |                           | 10,693.47            | 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                | 126,254.90           | 58.5%                |
| Title II Programs                  | 4271            | 19,734.26         |                      | 0.0%                  | 35,000.00                 | 20,051.03            | 57.3%                |
| Special Ed Flowthrough             | 4310            | 72,383.66         |                      | 0.0%                  | 70,000.00                 | 43,653.49            | 62.4%                |
| Title IV LEAs                      | 4442            | 12,289.61         |                      | 0.0%                  | 15,000.00                 | 12,398.42            | 82.7%                |
| ESSER                              | 4689            |                   |                      | N/A                   |                           | 283,920.97           | N/A                  |
| 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        | 168,194.99           | 66.4%                 | 226,990.00                | 166,139.61           | 73.2%                |
| Federal Breakfasts                 | 4720            | 124,742.94        | 83,438.84            | 66.9%                 | 85,000.00                 | 87,927.82            | 103.4%               |
| Correcting Entry                   | 5600            | 46,732.31         | (941.48)             | -2.0%                 |                           |                      | N/A                  |
| Total revenue                      |                 | 5,108,480.43      | 3,504,279.05         | 68.6%                 | 5,320,977.63              | 3,724,731.51         | 70.0%                |
| <u>Expenditures</u>                |                 |                   |                      |                       |                           |                      |                      |
|                                    | Object<br>Codes |                   |                      |                       |                           |                      |                      |
| Payroll                            | 100-200         | 3,028,130.06      | 1,663,276.14         | 54.9%                 | 2,869,790.00              | 2,107,292.49         | 73.4%                |
| Accounts Payable                   | 300-900         | 1,772,039.25      | 1,001,944.21         | 56.5%                 | 2,264,009.00              | 1,551,289.04         | 68.5%                |
| Total expenditures                 |                 | 4,800,169.31      | 2,665,220.35         | 55.5%                 | 5,133,799.00              | 3,658,581.53         | 71.3%                |
| Revenue over (under) expenses      |                 | 308,311.12        | 839,058.70           |                       | 187,178.63                | 66,149.98            |                      |
| 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 Warrants | 6130-40         | 326.95            |                      |                       |                           |                      |                      |
| Interfund Transfer                 | 6200            |                   |                      |                       |                           |                      |                      |
| Net Assets - Ending                |                 | \$ 908,293.80     | 1,438,714.43         |                       | 1,095,472.43              | 974,443.78           |                      |

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<br/>Budgeted</u> | <u>February 2023</u> | <u>2022-23<br/>Year-to-date</u> | <u>% of YTD<br/>to Actual</u> |
|-----------------------------------------|---------------|-----------------------------|----------------------|---------------------------------|-------------------------------|
| <b><u>Personnel</u></b>                 |               |                             |                      |                                 |                               |
| Payroll                                 | 100           | \$ 2,175,632.00             | 238,944.50           | 1,633,521.56                    | 75.1%                         |
| Employee Benefits                       | 200           | 681,658.00                  | 70,067.55            | 463,925.78                      | 68.1%                         |
| Worker's Comp.                          | 290           | 12,500.00                   | -                    | 9,845.15                        | 78.8%                         |
| Total Personnel Codes                   |               | <u>2,869,790.00</u>         | <u>309,012.05</u>    | <u>2,107,292.49</u>             | 73.4%                         |
| <b><u>Direct Student Expenses</u></b>   |               |                             |                      |                                 |                               |
| Awards, Gifts, Decorations              | 682           |                             | -                    | 1,995.11                        | N/A                           |
| Books                                   | 641           | 100,000.00                  | 5,364.00             | 64,764.52                       | 64.8%                         |
| Classroom & Office Supplies             | 619           | 39,640.00                   | 1,372.25             | 38,188.81                       | 96.3%                         |
| Copy Supplies                           | 611           | 57,940.00                   | 6,908.21             | 42,571.60                       | 73.5%                         |
| Communication Services                  | 530           | 28,197.00                   | 5,185.76             | 26,518.51                       | 94.0%                         |
| Food Service                            | 570           | 404,620.00                  | 31,598.46            | 212,919.82                      | 52.6%                         |
| Furniture and Fixtures                  | 654           | 21,020.00                   | -                    | -                               | 0.0%                          |
| Kitchen Supplies and Equipment          | 651           |                             | -                    | 358.30                          | N/A                           |
| Machinery & Machines                    | 656           |                             | -                    | 2,764.98                        | N/A                           |
| Medical Services                        | 336           |                             | 562.96               | 3,950.04                        | N/A                           |
| Other Services                          | 599           | 5,050.00                    | -                    | -                               | 0.0%                          |
| Printing and Binding                    | 550           | 14,180.00                   | 4,330.80             | 6,466.16                        | 45.6%                         |
| Professional Employee Training          | 359           | 20,000.00                   | 956.22               | 12,555.06                       | 62.8%                         |
| Professional Services                   | 320           | 175,000.00                  | 30,064.80            | 131,248.14                      | 75.0%                         |
| Software Services                       | 531           | 74,704.00                   | 2,448.85             | 66,199.30                       | 88.6%                         |
| Staff Registration                      | 860           | 10,388.00                   | 300.00               | 8,875.00                        | 85.4%                         |
| Student Transportation                  | 510           | 46,922.00                   | 604.91               | 57,683.92                       | 122.9%                        |
| Technology Related Equipment            | 653           | 40,000.00                   | 11,488.48            | 65,326.90                       | 163.3%                        |
| Technology Services                     | 432           | 60,094.00                   | 12,497.93            | 49,517.91                       | 82.4%                         |
| 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>113,683.63</u>    | <u>805,946.08</u>               | 72.9%                         |
| <b><u>Facilities Expense</u></b>        |               |                             |                      |                                 |                               |
| Cleaning Service/Pest Control/Lawn Care | 420           | 154,512.00                  | 9,790.00             | 93,554.16                       | 60.5%                         |
| Cleaning Supplies                       | 618           | 7,080.00                    | 312.32               | 3,138.26                        | 44.3%                         |
| Construction                            | 450           |                             | -                    | -                               | N/A                           |
| Disposal Services                       | 423           |                             | 1,224.55             | 14,283.23                       | N/A                           |
| Electric                                | 624           | 78,340.00                   | 4,014.21             | 49,608.21                       | 63.3%                         |
| Water/Sewer                             | 410           |                             | -                    | 6,241.02                        | N/A                           |
| Natural Gas                             | 627           |                             | 750.78               | 5,556.00                        | N/A                           |
| Property Insurance                      | 523           |                             | -                    | -                               | N/A                           |
| Repairs & Maintenance (Bldg)            | 430           | 112,621.00                  | 6,357.50             | 132,638.78                      | 117.8%                        |
| Building Lease/Rent                     | 443           | 63,148.00                   | -                    | 1,524.00                        | 2.4%                          |
| Property Improvements                   | 700           |                             | 319.95               | 271,423.58                      | N/A                           |
| Total Facilities Expense                |               | <u>415,701.00</u>           | <u>22,769.31</u>     | <u>577,967.24</u>               | 139.0%                        |
| <b><u>Administrative Expenses</u></b>   |               |                             |                      |                                 |                               |
| Administrative Services                 | 310           | 3,560.00                    | 578.20               | 3,778.20                        | 106.1%                        |
| Advertising                             | 540           | 30,580.00                   | 3,093.75             | 24,058.31                       | 78.7%                         |
| Treasurer/Accounting-Auditing           | 311,331       | 35,667.00                   | 5,200.00             | 21,340.00                       | 59.8%                         |
| Dues & Fees                             | 810           | 104,771.00                  | 1,621.23             | 26,537.02                       | 25.3%                         |
| Intrafund Transfers                     | 970           | -                           | (77,260.46)          | -                               | N/A                           |
| Liability Insurance                     | 522           | 59,222.00                   | 1,120.00             | 1,120.00                        | 1.9%                          |
| Paid to Sponsor                         | 805           |                             | 79,733.59            | 79,733.59                       | N/A                           |
| Surety Bond                             | 525           | 1,224.00                    | -                    | 750.00                          | 61.3%                         |
| Reimbursement                           | 930           | -                           | (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                    | 743.10               | 9,310.49                        | 154.7%                        |
| 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>14,779.41</u>     | <u>167,375.72</u>               | 22.5%                         |
| <b>Totals</b>                           |               | <u>\$ 5,133,799.00</u>      | <u>460,244.40</u>    | <u>3,658,581.53</u>             | 71.3%                         |

**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          | 309,012.05           | 151,232.35          |
| 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>2,107,292.49</u>  | <u>1,551,289.04</u> |
|           |                      | <u>4,352,415.72</u> |                      | <u>4,800,169.31</u> |                      | <u>3,658,581.53</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  | 265,022.37             | 70,012.04           | 257,616.71           | 227,365.38          | 309,012.05           | 151,232.35          |
| March     |                        |                     |                      |                     |                      |                     |
| April     |                        |                     |                      |                     |                      |                     |
| May       |                        |                     |                      |                     |                      |                     |
| June      |                        |                     |                      |                     |                      |                     |
|           | <u>\$ 1,741,061.97</u> | <u>797,779.38</u>   | <u>1,663,276.14</u>  | <u>1,001,944.21</u> | <u>2,107,292.49</u>  | <u>1,551,289.04</u> |
|           |                        | <u>2,538,841.35</u> |                      | <u>2,665,220.35</u> |                      | <u>3,658,581.53</u> |

**FOR INTERNAL USE ONLY**



Purchase Order Register

Options: Year: 2022-2023, Fund: GENERAL FUND, Date Range: 2/1/2023 - 2/28/2023

| PO No                     | Date       | Vendor No | Vendor            | Description                                  | Amount             |
|---------------------------|------------|-----------|-------------------|----------------------------------------------|--------------------|
| 216                       | 02/08/2023 | 2310      | SARAH LOPEZ       | TRANSLATOR FOR PARENT<br>TEACHER CONFERENCES | 500.00             |
| 217                       | 02/08/2023 | 2311      | GUILLERMO SAFORES | TRANSLATOR FOR PARENT<br>TEACHER CONFERENCES | 300.00             |
| 218                       | 02/09/2023 | 2312      | DOLLAMUR          | WRESTLING MATS                               | 6,149.00           |
| 219                       | 02/22/2023 | 2313      | MERRIFIELD        | FURNITURE                                    | 48,039.83          |
| <b>Non-Payroll Total:</b> |            |           |                   |                                              | <b>\$54,988.83</b> |
| <b>Payroll Total:</b>     |            |           |                   |                                              | <b>\$31,124.28</b> |
| <b>Report Total:</b>      |            |           |                   |                                              | <b>\$86,113.11</b> |

H

# KIPP OKC COLLEGE PREP

## Purchase Order Register

Options: Year: 2022-2023, Fund: GIFTS FUND, Date Range: 2/1/2023 - 2/28/2023

| PO No | Date       | Vendor No | Vendor        | Description                           | Amount            |
|-------|------------|-----------|---------------|---------------------------------------|-------------------|
| 31    | 02/17/2023 | 2268      | ALYSSA WARE   | REIMB FOR STUDENT COUNCIL<br>SUPPLIES | 500.00            |
| 32    | 02/24/2023 | 2315      | DEMARCO BELL  | MUSIC                                 | 300.00            |
| 33    | 02/24/2023 | 2314      | ANGELA DAWSON | FOOD                                  | 153.54            |
| 37    | 02/01/2023 | 1523      | VISA CC       | FEBRUARY CREDIT CARD PAYMENT          | 1,294.37          |
|       |            |           |               | <b>Non-Payroll Total:</b>             | <b>\$2,247.91</b> |
|       |            |           |               | <b>Payroll Total:</b>                 | <b>\$3,761.76</b> |
|       |            |           |               | <b>Report Total:</b>                  | <b>\$6,009.67</b> |