

KIPP TULSA
MONTHLY FINANCIAL REPORT

May 31, 2023, and Year to Date

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JENKINS & KEMPER
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA
MICHAEL KEMPER, CPA

June 15, 2023

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 May 31, 2023, and the related statements of revenues and expenses – cash basis for the eleven (11) 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 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 MAY 31, 2023**

	General Fund	Building Fund	Activity Fund	Gifts Fund	Totals
Assets					
Cash	\$ 457,314.49	111,480.51	58,939.70	190,235.05	817,969.75
Investments				723,132.53	723,132.53
Total Assets	<u>457,314.49</u>	<u>111,480.51</u>	<u>58,939.70</u>	<u>913,367.58</u>	<u>1,541,102.28</u>
Liabilities					
Outstanding Payments	447,314.49		7,123.70		454,438.19
Open Encumbrances					-
Total Liabilities	<u>447,314.49</u>	<u>-</u>	<u>7,123.70</u>	<u>-</u>	<u>454,438.19</u>
Net Assets	<u>\$ 10,000.00</u>	<u>111,480.51</u>	<u>51,816.00</u>	<u>913,367.58</u>	<u>1,086,664.09</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
MAY 31, 2023

	ORIGINAL BUDGET	YEAR TO DATE	GENERAL FUND	BUILDING FUND	ACTIVITY FUND	GIFTS FUND
Revenues						
Interest Earnings		24,067.79	1,653.62			22,414.17
Contributions & Donations	723,152.00	1,343,615.45	295,000.00			1,048,615.45
Other Local Sources	-	163,607.95	111,010.58		52,597.37	-
State Aid	3,539,377.00	2,889,166.83	2,889,166.83			
Other State Sources	351,885.00	397,149.42	382,746.58	14,402.84		
Federal sources	1,458,067.00	1,313,679.02	1,313,679.02			
Non-revenue receipts		19,250.12	19,250.12			
Total revenues	<u>6,072,481.00</u>	<u>6,150,536.58</u>	<u>5,012,506.75</u>	<u>14,402.84</u>	<u>52,597.37</u>	<u>1,071,029.62</u>
Expenditures						
Personnel (Salaries and Benefits)	3,829,255.00	4,388,626.61	4,388,626.61			
Other Operational Expenses (Non-salary)	2,023,789.00	1,880,160.78	1,880,160.78			
Activity Fund Expenses	148,684.00	117,698.80			106,278.60	11,420.20
Total expenditures	<u>6,001,728.00</u>	<u>6,386,486.19</u>	<u>6,268,787.39</u>	<u>-</u>	<u>106,278.60</u>	<u>11,420.20</u>
Revenues over (under) expenditures	70,753.00	(235,949.61)	(1,256,280.64)	14,402.84	(53,681.23)	1,059,609.42
Other financing sources (uses)						
Transfers In (out)		-	1,256,280.64		44,729.11	(1,301,009.75)
Revenue and other sources over (under) expenditures and other uses	70,753.00	(235,949.61)	0.00	14,402.84	(8,952.12)	(241,400.33)
Cash fund balance, beginning of year	<u>1,396,069.99</u>	<u>1,322,613.70</u>	<u>10,000.00</u>	<u>97,077.67</u>	<u>60,768.12</u>	<u>1,154,767.91</u>
Cash fund balance, end of year	<u>\$ 1,466,822.99</u>	<u>1,086,664.09</u>	<u>10,000.00</u>	<u>111,480.51</u>	<u>51,816.00</u>	<u>913,367.58</u>

See Accountant's Compilation Report

SUPPLEMENTAL INFORMATION

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2022-23 FISCAL YEAR
REVENUE SUMMARY - CASH BASIS**

	<u>Source Codes</u>	<u>2021-22 Actual</u>	<u>2022-23 Original Budget</u>	<u>2022-23 Year-to-date</u>	<u>2022-23 Month</u>	<u>% of YTD Actual</u>
<u>General Fund Revenue</u>						
Interest Earnings	1310	\$ 195.29		1,653.62	272.59	-
Damages to School	1530			785.74		-
Utilities Reimbursement	1570			53,931.03		-
Miscellaneous Reimbursements	1590	129,432.54		56,293.81	3,362.95	-
Contributions - KIPP Foundation Salaries	1610	1,000.00		275,000.00		-
Contributions	1610			20,000.00	20,000.00	-
Refund Prior Year Expenditures	1680			17,293.75		-
Other Misc Rev from Dist Srce	1690	240.00				-
Series - 1000 Totals:		130,867.83	-	424,957.95	23,635.54	-
State Aid	3210	3,282,812.46	3,539,377.00	2,889,166.83	317,490.86	81.6%
Flex Benefit Allow. (331,332,334,335)	3250	399,738.20	351,885.00	342,401.17	37,626.50	97.3%
State Textbook (333)	3420	45,191.37		32,384.44	3,558.73	-
Redbud School Grant	3435	74,429.66				-
Other State Sources of Revenue	3690	4,352.85		6,001.43	6,001.43	-
State Matching - CNP (385)	3720			1,959.54	979.77	-
Series - 3000 Totals:		3,806,524.54	3,891,262.00	3,271,913.41	365,657.29	84.1%
Title I - Basic Program (511)	4210	197,684.15	389,585.00	110,897.66		28.5%
Title II Part A REAP (541)	4271	34,858.23		33,544.63		-
Indiv. w/ Disabilities (617,621)	4310	192,594.35		104,226.36		-
Title IV Part A Safe/Drug Free	4442	15,016.86		15,407.40		-
OK Schls COVID-19 Prevention (723)	4689			138,383.00	69,453.84	-
CARES Act - ESSER II	4689	472,600.11	119,452.00	119,451.95	34,210.69	100.0%
CARES Act - ESSER III	4689		691,763.00	486,821.94		70.4%
Prior Year Federal Claim (799)	4689	189,799.59		97,235.67		-
NSLP CARES Act Emergency (759)	4705	26,835.23	40,267.00	24,194.20		60.1%
P-EBT Local Admin Funds (760)	4706	614.00	1,000.00	628.00		62.8%
Lunches	4710	171,715.23	179,000.00	150,340.30	39,579.16	84.0%
Breakfasts	4720	40,754.66	37,000.00	32,547.91	8,805.15	88.0%
Series - 4000 Totals:		1,342,472.41	1,458,067.00	1,313,679.02	152,048.84	90.1%
Correcting Entry	5600	46,697.32		330.97		-
Lapsed Appropriations	6130	3,374.74				-
Estopped Warrants	6140	1,112.98		1,625.40	1,625.40	-
Total General Fund Revenue		5,331,049.82	5,349,329.00	5,012,506.75	542,967.07	93.7%
<u>Building Fund Revenue</u>						
Interest	1310			1.64	1.64	
Redbud Funds	3435	97,077.67		14,401.20		-
		97,077.67	-	14,402.84	1.64	
<u>Gifts Fund Revenue</u>						
Interest Earnings	1310	2,555.30				-
Gains/Loss on Savings Account	1390	(138,287.91)		22,414.17	(6,382.46)	-
Miscellaneous Reimbursements	1590	9,050.00				-
United Way Revenue (169)	1610	353,875.00	363,190.00	474,585.42	179,489.58	130.7%
Other Contributions & Donations	1610	697,174.81	359,962.00	574,030.03	29,266.00	159.5%
Refund of Prior Year Expenses	1680	127,102.47				-
Total Gifts Fund Revenue		1,051,469.67	723,152.00	1,071,029.62	202,373.12	148.1%
<u>Activity Fund Revenue</u>						
Various Fundraising Activities	1990	35,539.84		52,597.37	5,053.04	-
		35,539.84	-	52,597.37	5,053.04	-
		\$ 6,515,137.00	6,072,481.00	6,150,536.58	750,393.23	101.3%

**KIPP TULSA PUBLIC CHARTER SCHOOLS - 2022-23 FISCAL YEAR
STATEMENT OF EXPENDITURES BY OBJECT CODE - CASH BASIS**

<u>Classification</u>	<u>Object</u>	2021-22	2022-23	2022-23	2022-23	% of YTD
		<u>Actuals</u>	<u>Original Budget</u>	<u>Year-to-date</u>	<u>Month</u>	<u>Actual</u>
Payroll Related Expenses						
Certified Salaries	110	\$ 2,621,223.48	2,151,157.00	2,479,644.04	517,513.88	115.3%
Support Salaries	120-140	571,637.13	804,443.00	808,142.69	173,254.21	100.5%
Certified - Stipends/Extra Duty Pay	170,192	118,569.38	48,320.00	64,277.81	15,853.27	133.0%
Noncertified - Stipends/Extra Duty Pay	180,193	12,550.00	4,000.00	3,850.00	774.94	96.3%
Health, Dental, Life Insurance	210-220	378,637.71	345,080.75	365,527.80	82,064.62	105.9%
Fica/Medicare Taxes	230-240	248,465.19	226,444.84	250,799.52	52,670.36	110.8%
Teacher's Retirement	250-260	274,101.82	249,809.41	416,384.75	201,539.60	166.7%
Subtotal Payroll Codes		4,225,184.71	3,829,255.00	4,388,626.61	1,043,670.88	114.6%
Description (Object)						
Workers Compensation	290	38,032.49	16,157.00	25,107.01		155.4%
Official/Administrative Services	310	25,369.70	87,937.00	42,682.40		48.5%
Professional Education Services	320	78,399.98	30,734.00	52,601.95	2,387.50	171.2%
Accounting Services	330	67,327.10	53,101.00	41,858.27	750.00	78.8%
Technical Services	340	50,531.79	2,203.00	994.85		45.2%
Legal Services	350	1,103.72				-
Professional Development	359	17,320.96	5,000.00	5,850.62		117.0%
Education Management	360		9,162.00	10,044.47		109.6%
Student Transportation	380			1,330.04		
Utility Services	410	80,910.24	112,405.00	21,934.19	2,117.36	19.5%
Cleaning Services	420	135,539.91	128,505.00	129,790.21	11,799.11	101.0%
Repairs and Maintenance Services	430	100,214.19	116,299.00	40,769.39	5,382.33	35.1%
Rental Services	440	373,603.86	192,897.00	174,356.80	15,413.80	90.4%
Construction Services	450	2,106.00				-
Student Transportation	510	127,576.63	143,500.00	182,859.15	12,237.43	127.4%
Insurance Services	520	37,647.48	43,159.00	72,191.00		167.3%
Communication Services	530	91,655.37				-
Advertising	540	71,003.21	15,000.00	2,352.48	34.95	15.7%
Printing and Binding	550	6,574.13	65,088.00	77,976.61	6,574.30	119.8%
Food Service Management	570	225,906.53	275,400.00	235,532.47	29,572.00	85.5%
Staff Travel	580	44,211.31	76,000.00	73,654.69	4,027.06	96.9%
Other Purchased Services	590	11,736.54	31,414.00	23,122.94	1,000.10	73.6%
Supplies	610	242,661.07	83,789.00	117,910.88	3,070.54	140.7%
Energy Expenditures	620	47,394.55	123,500.00	140,215.34	7,995.35	113.5%
Books and Periodicals	640	4,023.74	36,012.00	96,802.18		268.8%
Appliances/Technology Related Equipment	650	133,134.26	141,898.00	154,185.38	3,523.85	108.7%
Student and Staff Expenditures/Awards	680	22,845.03				-
Dues and Fees	810	165,190.77	175,206.00	156,037.46	22,743.51	89.1%
Staff Registration and Tuition	860	1,054.83				-
Reimbursement	930	49,514.27				-
Student Support			-			-
Contingency			59,423.00			0.0%
Subtotal		2,252,589.66	2,023,789.00	1,880,160.78	128,629.19	92.9%
Total Non-Salary Expenditures		2,252,589.66	2,023,789.00	1,880,160.78	128,629.19	92.9%
Grand Totals - General Fund		6,477,774.37	5,853,044.00	6,268,787.39	1,172,300.07	107.1%
Grand Totals - Gift Fund				11,420.20	-	-
Grand Totals - Activity Fund		110,585.68	148,684.00	106,278.60	15,477.27	71.5%
Grand Totals - All Funds		\$ 6,588,360.05	6,001,728.00	6,386,486.19	1,187,777.34	106.4%

Purchase Order Register

Options: Year: 2022-2023, Fund: GENERAL FUND, Date Range: 5/1/2023 - 5/30/2023

PO No	Date	Vendor No	Vendor	Description	Amount
191	05/01/2023	50170	BALLOON THERAPY TULSA	DESITION DAY DECORATIONS	300.00
192	05/01/2023	1586	FINANCIAL COMM CARD	MAY CREDIT CARD EXPENSES	0.00
193	05/02/2023	1586	FINANCIAL COMM CARD	JUNE CREDIT CARD EXPENSES	0.00
194	05/15/2023	1590	SCHOOLMINT	CLASSROOM OBSERVATION PLATMFORM DISTRICT	0.00
195	05/17/2023	50176	VIRCO	CAFETERIA FURNITURE	15,201.37
Non-Payroll Total:					\$15,501.37
Payroll Total:					\$2,147.62
Report Total:					\$17,648.99

KIPP TULSA COLLEGE PREPARATORY**Purchase Order Register****Options:** Year: 2022-2023, Fund: SCHOOL ACTIVITY FUND, Date Range: 5/1/2023 - 5/30/2023

PO No	Date	Vendor No	Vendor	Description	Amount
63	05/02/2023	1531	SOUTHWEST TULSA TROPHY	GRADUATION PLAQUE FOR SPEAKER	462.00
64	05/08/2023	50171	SCIENCE MUSEUM OKLAHOMA	END OF YEAR FIELD LESSON	952.00
65	05/08/2023	859	BOOMERANG PRINTING, LLC	GRADUATION PROGRAM PRINTING	629.00
66	05/09/2023	1417	TULSA DRILLERS - ONEOK FIELD	SENIOR CLASS EOY FIELD LESSON	384.00
67	05/09/2023	50178	DELBERT WOORDARD	REFUND FOR OKC FIELD TRIP	50.00
68	05/09/2023	50173	CATERED OCCASIONS	CATERING FOR 8TH GRADE FORMAL	455.00
69	05/11/2023	50174	TAMIKA COVINGTON	DECORATION SERVICE FOR 8TH GRADE FORMAL	150.00
70	05/11/2023	50172	PHOTOGRAPHY WITH LOVE BY JADA	PHOTOGRAPHY SERVICE FOR PROMOTION CEREMONY	200.00
71	05/11/2023	50175	EASTSIDE PIZZA	EOY FIELD TRIP LUNCH FOR STUDENTS	331.20
72	05/11/2023	1585	FOREVER YOUNG PHOTOS, LLC	PHOTOGRAPHY SERVICE FOR GRADUATION CEREMONY	300.00
73	05/23/2023	50179	WAYNE ANDERSON ORU ATHLETICS WBB	ATHLETICS COMPETIVENESS CAMP	1,000.00

Non-Payroll Total:	\$4,913.20
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Payroll Total:	\$0.00
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Report Total:	\$4,913.20
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