

**TULSA HONOR ACADEMY
TULSA, OKLAHOMA**

MONTHLY FINANCIAL REPORT

MAY 31, 2021

TABLE OF CONTENTS

Compilation Report

Statement of Assets, Liabilities, and Net Assets – Cash Basis 1

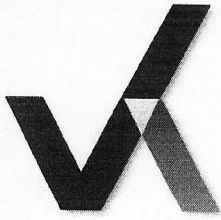
Statement of Revenue and Expenses – General Fund - Cash Basis 2

Supplemental Information

Detailed Revenue Summary – General Fund - Cash Basis 3

Statement of Expenses Two Year Comparison
by Project - Object – General Fund - Cash Basis 4-5

3 Year Comparison – General Fund – Cash Basis 6



JENKINS & KEMPER
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA
MICHAEL KEMPER, CPA

June 4, 2021

Honorable Board of Education
Tulsa Honor Academy
Tulsa, Oklahoma

We have compiled the accompanying statement of assets, liabilities, and net assets – cash basis for the Tulsa Honor Academy as of May 31, 2021 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 Tulsa Honor Academy

Sincerely,

Jenkins & Kemper, CPAs P.C.

Jenkins & Kemper
Certified Public Accountants, P.C.

TULSA HONOR ACADEMY
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - CASH BASIS
MAY 31, 2021

	<u>General Fund</u>	<u>Gift Fund</u>	<u>Totals</u>
Assets			
Cash	\$ 2,154,438.87	92,225.99	2,246,664.86
Total Assets	<u>2,154,438.87</u>	<u>92,225.99</u>	<u>2,246,664.86</u>
Liabilities			
Outstanding Warrants	150,724.40		150,724.40
Reserves			-
Total Liabilities	<u>150,724.40</u>	<u>-</u>	<u>150,724.40</u>
Unrestricted Net Assets	2,003,714.47	92,225.99	2,095,940.46
Total Net Assets	<u>\$ 2,003,714.47</u>	<u>92,225.99</u>	<u>2,095,940.46</u>

SEE ACCOUNTANT'S COMPILATION REPORT

TULSA HONOR ACADEMY - 2020-21 FISCAL YEAR
STATEMENT OF REVENUE AND EXPENSES - GENERAL FUND - CASH BASIS

<u>Revenue</u>	<u>Source Codes</u>	2019-20 <u>Actual</u>	2019-20 <u>5/31/2020</u>	% of YTD <u>to Actual</u>	2020-21 <u>Budgeted</u>	2020-21 <u>5/31/2021</u>	% of YTD <u>to Budj.</u>
Interest Earnings	1310						
Miscellaneous Reimb.	1590	194,899.86	61,281.05	31.4%	27,000.00	56,386.18	208.8%
Gifts and Donations	1610	1,217,570.57	1,217,570.57	100.0%	1,801,546.00	1,062,054.62	59.0%
Grants/District Contracts	1650	7,409.35	7,409.35	100.0%			
PPP Loan Forgiveness	1680				549,200.00	549,200.00	100.0%
Uniforms	1692	35,301.84	35,301.84	100.0%	35,000.00	17,549.31	50.1%
Student Lunches	1710	7,407.16	7,380.82	99.6%	10,000.00	246.00	2.5%
Foundation & Incentive Aid	3210	2,948,252.80	2,682,702.15	91.0%	3,904,567.00	3,227,771.25	82.7%
Flexible Benefit	3250	342,146.46	311,353.28	91.0%	358,728.96	326,443.36	91.0%
State Textbook Allocation	3420	21,447.44	19,517.17	91.0%		25,984.51	
Other Misc	3690	722.42	722.42	100.0%		1,572.67	
State Reimbursement CNP	3720	2,757.28	2,757.28	100.0%		2,971.00	
Title I	4210	72,980.81	72,980.81	100.0%	150,000.00	258,052.67	172.0%
Title I-Prior Year	4210	15,202.26	15,202.26	100.0%		28,796.39	
Title II-Part A (Transferability)	4271	27,339.36	27,339.36	100.0%	21,120.00	30,497.23	144.4%
Title II-Part A Prior Year	4271	3,954.25	3,954.25	100.0%		705.52	
Special Education - Flowthrough	4310	63,397.75	63,397.75	100.0%	70,380.00	97,612.38	138.7%
Special Ed - Flowthrough Prior Year	4310	7,514.26	7,514.26	100.0%		18,359.17	
Title IV, Part A Student Supp	4442	15,000.00	15,000.00	100.0%		10,000.00	
OSPRC Charter School Grant	4462	232,487.54	232,487.54	100.0%	123,675.00	527,899.16	426.8%
CARES Act	4689					99,549.00	
Federal Lunches	4710	215,248.43	215,248.43	100.0%	593,400.00	36,302.40	6.1%
Federal Breakfasts	4720	57,753.40	57,753.40	100.0%		22,378.52	
Farm Bill Equipment Grant	4780					7,128.53	
Correcting Entry	5600	58.79	58.79	100.0%			
Total revenue		5,488,852.03	5,056,932.78	92.1%	7,644,616.96	6,407,459.87	83.8%
Cash fund balance (beginning)	6110	255,147.95	255,147.95		449,937.60	449,937.60	
Lapsed Approp/Estopped Warr.	6130-6140	408.94	408.94		94,240.93	102,280.54	
Total revenue and beg. balance		5,744,408.92	5,312,489.67		8,188,795.49	6,959,678.01	
Expenditures							
	<u>Object Codes</u>						
Payroll	100-200	3,178,805.90	3,142,617.95	98.9%	4,815,772.00	3,302,793.71	68.6%
Non-payroll	300-900	2,021,424.49	1,910,901.10	94.5%	3,133,258.00	1,653,169.83	52.8%
Reserves - unused		94,240.93					
Total expenditures		5,294,471.32	5,053,519.05	95.4%	7,949,030.00	4,955,963.54	62.3%
Ending Balance		\$ 449,937.60	258,970.62		239,765.49	2,003,714.47	

SUPPLEMENTAL INFORMATION

**TULSA HONOR ACADEMY - 2020-21 FISCAL YEAR
DETAILED REVENUE SUMMARY - GENERAL FUND - CASH BASIS**

General Fd	Misc Reimb	Uniform Sales	Donations	Student Lunches	State Aid	Other State Sources	State Matching	Federal Child Nut.	Federal Program	Total
July			358,969.80							358,969.80
August	10.03	49.47		34.00	232,998.33	56,310.77			78,276.08	367,678.68
September	3,894.39	156.00		206.00	291,249.42	31,844.38			77,269.03	404,619.22
October	314.49		300,000.00		262,123.88	31,844.38			420,215.13	1,014,497.88
November	144.77		1,000.00		262,123.88	31,844.38		15,348.48	198,082.13	508,543.64
December	1,196.05		175,000.00		262,123.87	33,726.56		7,664.88		479,711.36
January	42,496.56		734,724.85		598,921.09	32,220.82		7,981.32	87,295.34	1,503,639.98
February	3,450.19		11,059.97		318,256.74	33,738.95	1,485.50			367,991.35
March	4,002.49	7,454.80	30,000.00		318,301.58	32,739.13				392,498.00
April	653.37	8,263.26	500.00		326,072.77	32,285.60		27,686.24	7,128.53	402,589.77
May	223.84	1,625.78		6.00	355,599.69	37,445.57	1,485.50		210,333.81	606,720.19
June										
Totals	\$ 56,386.18	17,549.31	1,611,254.62	246.00	3,227,771.25	354,000.54	2,971.00	58,680.92	1,078,600.05	6,407,459.87

TULSA HONOR ACADEMY - 2020-21 FISCAL YEAR
STATEMENT OF EXPENSES TWO YEAR COMPARISON BY PROJECT/OBJECT - GENERAL FUND - CASH
BASIS

<u>Classification (Function)</u>	<u>Object</u>	2019-20 <u>Actual</u>	2019-20 <u>5/31/2020</u>	% of YTD <u>to Act.</u>	2020-21 <u>Budgeted</u>	2020-21 <u>5/31/2021</u>	% of YTD <u>to Budg.</u>
000 General Fund							
Salaries	100	\$ 2,348,203.29	2,331,007.19	99.27%	3,164,552.00	2,186,217.32	69.08%
Employee Benefits	200	233,564.51	225,735.56	96.65%	817,427.00	210,322.35	25.73%
Worker's Comp./State Unempl	270-290	21,738.96	16,888.76	77.69%	34,810.00	14,322.58	41.15%
Official/Administrative Services	310	10,500.00	11,250.00	107.14%	18,000.00	6,923.32	38.46%
Management Svcs (Consulting)	312				25,000.00	5,075.00	20.30%
Professional-Educ. Services	320	29,906.71	26,912.48	89.99%	30,000.00	48,993.97	163.31%
Audit/Accounting Services	331	34,627.72	32,902.72	95.02%	15,800.00	20,232.00	128.05%
Medical Services	336	100.00	100.00	100.00%		22,522.75	
Technical Services	340	69,995.94	87,204.00	124.58%	113,764.00	53,297.67	46.85%
Extracurricular Game Official Svcs	343				2,500.00		0.00%
Legal Services	350					49.84	
Purchased Property Services	400					50,224.35	
Utility Services	410	93,584.28	228,196.82	243.84%	124,266.00	88,456.01	71.18%
Cleaning Services	420	74,882.01	71,189.51	95.07%	197,172.00	70,794.08	35.90%
Repairs and Maint. Services	430	66,287.07	81,191.07	122.48%	47,159.00	9,125.31	19.35%
Rental/Software Services	440	248,838.64	52,141.45	20.95%	13,000.00	252,045.71	1938.81%
Lease & Debt Service	443				198,869.00		0.00%
Construction Services	450	8,937.50	8,937.50	100.00%	238,249.00		0.00%
Transportation	511	69,945.17	69,595.79	99.50%	198,750.00	32,931.34	16.57%
Student Transportation	513				22,000.00	3,770.00	17.14%
Insurance	520	26,164.00	26,164.00	100.00%	30,000.00	89,651.80	298.84%
Surety Bonds	525				850.00	825.00	97.06%
Communications Services	530	18,267.47	15,327.45	83.91%	15,000.00	14,692.90	97.95%
Advertising	540	5,837.00	5,268.50	90.26%		12,096.03	
Printing and Binding	550	7,110.25	3,196.97	44.96%		6,764.11	
Staff Travel	580	37,001.45	37,151.45	100.41%	15,000.00	255.00	1.70%
Paper/Copy	611	26,187.85	318.00	1.21%	47,924.00	347.90	0.73%
Supplies and Materials	619	34,421.30	58,065.49	168.69%	89,285.00	31,843.09	35.66%
Food and Milk Costs	630					603.33	
Bks & Periodicals	640	8,085.94	8,017.83	99.16%	44,058.00	7,914.15	17.96%
Technology Related Supplies	653	81,990.08	77,076.28	94.01%	148,868.00	55,897.67	37.55%
Uniforms	657	41,594.23	41,594.23	100.00%	50,000.00	34,090.05	68.18%
Awards, Gifts, Decorations	682	5,867.44	5,477.44	93.35%	16,125.00	31.57	0.20%
Extracurricular Supplies	683				20,700.00	946.55	4.57%
Appliance	731				4,388.00	7,385.70	168.32%
Audio Visual	732	69.61		0.00%	98,195.00	136,172.96	138.68%
Furniture and Fixtures	734	529.28		0.00%	136,101.00	4,345.20	3.19%
Dues and Fees	810	81,793.40	81,193.40	99.27%	214,812.00	101,309.54	47.16%
Other General Expenses	840				26,613.00		0.00%
No object code (need to reclassify)	870						
Reimbursement	930	50,148.10	50,148.10	100.00%		229.59	
Subtotal		<u>3,736,179.20</u>	<u>3,652,251.99</u>	97.75%	<u>6,219,237.00</u>	<u>3,580,705.74</u>	57.57%
Burnstein Foundation (Proj. 001)							
Utility Services	410				19,500.00	19,133.10	
Subtotal					<u>19,500.00</u>	<u>19,133.10</u>	98.12%
Calder Foundation (Proj. 002)							
Salaries/employee Benefits	100-299				51,000.00	50,724.95	
Subtotal					<u>51,000.00</u>	<u>50,724.95</u>	99.46%
Frank Foundation (Proj. 004)							
Custodial Services	300-860					36,377.97	
						<u>36,377.97</u>	

FOR INTERNAL USE ONLY

TULSA HONOR ACADEMY - 2020-21 FISCAL YEAR
STATEMENT OF EXPENSES TWO YEAR COMPARISON BY PROJECT/OBJECT - GENERAL FUND - CASH
BASIS

Classification (Function)	Object	2019-20 Actual	2019-20 5/31/2020	% of YTD to Act.	2020-21 Budgeted	2020-21 5/31/2021	% of YTD to Budg.
Cox Grant (Proj. 005)							
Classroom and/or Office Supplies	300-860					979.90	
						<u>979.90</u>	
Child Nutrition (Proj. 285, 385,763,764)							
Food and Milk	630	295,047.57	294,645.15	99.86%	605,000.00	96,876.28	
Subtotal		<u>295,047.57</u>	<u>294,645.15</u>	99.86%	<u>605,000.00</u>	<u>96,876.28</u>	16.01%
Flexible Benefit Allowance (Proj. 331-335)							
Salaries/Employee Benefits	100-299	334,223.38	334,832.58	100.18%	487,793.00	354,595.65	72.69%
OSDE Grant (Proj. 389)							
Services/Materials	300-860					7,283.15	
						<u>7,283.15</u>	
Adult Training (Proj. 440)							
						1,199.00	
						<u>1,199.00</u>	
Basic Prog, CY (Proj. 511)							
Salaries/Employee Benefits	100-299	124,566.63	134,837.59	108.25%	135,000.00	296,960.16	219.97%
Technology Related Supples	653	11,340.00	11,340.00	100.00%	15,000.00	11,740.00	78.27%
Subtotal		<u>135,906.63</u>	<u>134,837.59</u>	99.21%	<u>135,000.00</u>	<u>308,700.16</u>	228.67%
Idea-Covid (Proj. 617)							
Professional Emp Training	360				3,500.00	3,320.00	94.86%
Student Transp Outside Ag/Per	513				1,500.00	1,500.00	100.00%
Subtotal					<u>5,000.00</u>	<u>4,820.00</u>	96.40%
Special Education (Proj. 621)							
Salaries/Employee Benefits	100-299	48,660.09	48,661.15	100.00%	50,000.00	104,823.54	209.65%
Services/Materials	300-860	28,395.35	25,395.35	89.43%	20,380.00	1,500.00	7.36%
Subtotal		<u>77,055.44</u>	<u>74,056.50</u>	96.11%	<u>70,380.00</u>	<u>106,323.54</u>	151.07%
Federal Program (Proj 770)							
Salaries/Employee Benefits	100-299	68,140.56	67,543.88	99.12%	75,000.00		0.00%
Services/Materials	300-860	224,930.61	188,774.22	83.93%	225,000.00	280,261.45	124.56%
Subtotal		<u>293,071.17</u>	<u>256,318.10</u>	87.46%	<u>300,000.00</u>	<u>280,261.45</u>	93.42%
Cares Act (Proj. 788)							
Salaries/Employee Benefits	100-299				35,000.00	99,149.74	
Subtotal					<u>35,000.00</u>	<u>99,149.74</u>	283.28%
Esser II (Proj. 793)							
Services/Materials	300-860					8,832.91	
						<u>8,832.91</u>	
Grand Total		<u>5,200,230.39</u>	<u>5,053,519.05</u>	97.18%	<u>7,949,030.00</u>	<u>4,955,963.54</u>	62.35%
Payroll Expenses	100-200	3,178,805.90	3,142,617.95	98.86%	4,815,772.00	3,302,793.71	
Non-Payroll Expenses	300-900	2,021,424.49	1,910,901.10	94.53%	3,133,258.00	1,653,169.83	
Totals		<u>\$ 5,200,230.39</u>	<u>5,053,519.05</u>	97.18%	<u>7,949,030.00</u>	<u>4,955,963.54</u>	

FOR INTERNAL USE ONLY

**TULSA HONOR ACADEMY 2020-21 FISCAL YEAR
EXPENDITURE BREAKDOWN BY MONTH - CASH BASIS**

	2018-19 Expenditures		2019-20 Expenditures		2020-21 Expenditures	
	Salary	Non-salary	Salary	Non-salary	Salary	Non-salary
July	\$ 158,466.13	50,597.21	267,087.73	175,572.01	293,728.94	151,151.40
August	175,438.87	84,784.03	263,717.81	65,291.40	295,626.52	257,590.88
September	168,608.28	49,947.42	259,816.53	367,468.09	289,730.89	278,568.97
October	177,656.28	38,402.97	273,477.17	78,049.93	295,717.48	141,354.29
November	164,874.62	133,598.52	267,606.21	152,428.74	292,695.11	48,990.09
December	177,337.46	98,686.00	272,863.29	199,991.32	302,150.53	66,321.58
January	187,497.86	269,659.96	268,782.47	389,986.55	324,834.22	106,746.75
February	179,440.68	125,959.80	262,263.00	194,527.45	300,679.45	95,575.66
March	173,491.17	218,967.49	261,650.88	139,278.41	304,366.64	148,530.42
April	173,072.04	81,162.17	262,768.45	58,691.99	304,129.97	121,099.66
May	186,345.65	118,991.02	482,584.41	88,973.08	299,133.96	237,240.13
June	198,169.56	145,302.29	36,187.95	111,165.52		
	\$ 2,120,398.60	1,416,058.88	3,178,805.90	2,021,424.49	3,302,793.71	1,653,169.83
		<u>3,536,457.48</u>		<u>5,200,230.39</u>		<u>4,955,963.54</u>

	2018-19 Expenditures		2019-20 Expenditures		2020-21 Expenditures	
	Salary	Non-salary	Salary	Non-salary	Salary	Non-salary
July	\$ 158,466.13	50,597.21	267,087.73	175,572.01	293,728.94	151,151.40
August	175,438.87	84,784.03	263,717.81	65,291.40	295,626.52	257,590.88
September	168,608.28	49,947.42	259,816.53	367,468.09	289,730.89	278,568.97
October	177,656.28	38,402.97	273,477.17	78,205.17	295,717.48	141,354.29
November	164,874.62	133,598.52	267,606.21	152,863.50	292,695.11	48,990.09
December	177,337.46	98,686.00	272,863.29	199,843.82	302,150.53	66,321.58
January	187,497.86	269,659.96	268,782.47	390,134.05	324,834.22	106,746.75
February	179,440.68	125,959.80	262,263.00	200,294.53	300,679.45	95,575.66
March	173,491.17	218,967.49	261,650.88	133,563.46	304,366.64	148,530.42
April	173,072.04	81,162.17	262,768.45	58,691.99	304,129.97	121,099.66
May	186,345.65	118,991.02	482,584.41	88,973.08	299,133.96	237,240.13
June						
	\$ 1,922,229.04	1,270,756.59	3,142,617.95	1,910,901.10	3,302,793.71	1,653,169.83
		<u>3,192,985.63</u>		<u>5,053,519.05</u>		<u>4,955,963.54</u>