

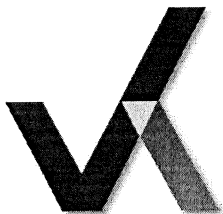
**TULSA HONOR ACADEMY
TULSA, OKLAHOMA**

MONTHLY FINANCIAL REPORT

DECEMBER 31, 2021

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JENKINS & KEMPER
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

JACK JENKINS, CPA
MICHAEL KEMPER, CPA

January 3, 2022

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 December 31, 2021 and the related statements of revenues and expenses – cash basis for the six (6) 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
DECEMBER 31, 2021

	<u>General Fund</u>	<u>Gift Fund</u>	<u>Totals</u>
Assets			
Cash	\$ 1,439,308.31	166,579.44	1,605,887.75
Total Assets	<u>1,439,308.31</u>	<u>166,579.44</u>	<u>1,605,887.75</u>
Liabilities			
Outstanding Warrants	197,837.45	-	197,837.45
Reserves	21,775.75		21,775.75
Total Liabilities	<u>219,613.20</u>	<u>-</u>	<u>219,613.20</u>
Unrestricted Net Assets	1,219,695.11	166,579.44	1,386,274.55
Total Net Assets	<u>\$ 1,219,695.11</u>	<u>166,579.44</u>	<u>1,386,274.55</u>

SEE ACCOUNTANT'S COMPILATION REPORT

TULSA HONOR ACADEMY - 2021-22 FISCAL YEAR
STATEMENT OF REVENUE AND EXPENSES - GENERAL FUND - CASH BASIS

	Source Codes	2020-21 Actual	2020-21 12/31/2020	% of YTD to Actual	2021-22 Budgeted	2021-22 12/31/2021	% of YTD to Budj.
<u>Revenue</u>							
Interest Earnings	1310						
Miscellaneous Reimb.	1590	56,866.36	82,828.76	145.7%	641,000.00	28,826.74	4.5%
Gifts and Donations	1610	1,064,554.62	834,969.80	78.4%	1,870,000.00	1,000,010.57	53.5%
Grants/District Contracts	1650			N/A			
PPP Loan Forgiveness	1680	549,200.00					N/A
Uniforms	1692	20,504.30	205.47	1.0%	45,750.00	58,004.71	126.8%
Student Lunches	1710	382.85	240.00	62.7%	13,725.00		N/A
Adult Lunches	1730					116.87	
Foundation & Incentive Aid	3210	3,552,465.07	1,310,619.38	36.9%	5,176,414.00	1,734,323.66	33.5%
Flexible Benefit	3250	353,075.00	161,104.09	45.6%	702,126.00	254,098.83	36.2%
State Textbook Allocation	3420	25,984.51	24,466.38	94.2%	43,002.00	57,130.21	132.9%
Redbud School Funding Act	3435	-		N/A	301,950.00		N/A
Other Misc	3690	1,572.67		N/A	-		N/A
State Reimbursement CNP	3720	2,971.00			-		N/A
Title I	4210	295,108.73	121,916.31	41.3%	378,810.00		N/A
Title I-Prior Year	4210	28,796.39	28,796.39	100.0%	-	35,166.84	#DIV/0!
Title II-Part A (Transferability)	4271	30,769.60		N/A	54,900.00	-	N/A
Title II-Part A Prior Year	4271	705.52	705.52	100.0%	-	-	N/A
Special Education - Flowthrough	4310	107,551.50	39,006.31	36.3%	142,740.00	-	N/A
Special Ed - Flowthrough Prior Year	4310	18,359.17	18,359.17	100.0%		11,844.54	
Title IV, Part A Student Supp	4442	10,082.37		N/A	10,000.00		
OSPRC Charter School Grant	4462	527,899.16	450,630.13		-	242,779.67	#DIV/0!
CARES Act	4689	107,824.43	37,159.51		1,330,000.00	9,958.26	
NSLP Cares	4700					41,353.19	
Federal Lunches	4710	96,126.48	14,389.20	15.0%	658,141.00	113,476.86	17.2%
Federal Breakfasts	4720	43,147.92	8,624.16	20.0%		30,390.70	
Farm Bill Equipment Grant	4780	7,128.53					
Correcting Entry	5600			N/A			
Total revenue		6,901,076.18	3,134,020.58	45.4%	11,368,558.00	3,617,481.65	31.8%
Cash fund balance (beginning)	6110	449,937.60	449,937.60		1,845,131.12	1,767,739.96	
Lapsed Approp/Estopped Warr.	6130-6140	102,280.54			-		
Total revenue and beg. balance		7,453,294.32	3,583,958.18		13,213,689.12	5,385,221.61	
<u>Expenditures</u>							
	Object Codes						
Payroll	100-200	3,607,039.00	1,769,419.88	49.1%	5,884,371.00	2,391,287.53	40.6%
Non-payroll	300-900	2,001,124.20	944,149.55	47.2%	5,196,765.00	1,774,238.97	34.1%
Reserves - unused							
Total expenditures		5,608,163.20	2,713,569.43	48.4%	11,081,136.00	4,165,526.50	37.6%
Ending Balance		\$1,845,131.12	870,388.75		2,132,553.12	1,219,695.11	

SUPPLEMENTAL INFORMATION

**TULSA HONOR ACADEMY - 2021-22 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	\$ 200.30	38,737.94	159,042.54	-	-	-	-	19,923.14	56,969.64	274,873.56
August	1,275.46	9,775.91	255,156.33	-	371,677.43	57,130.21	-	-	-	695,015.34
September	24,543.86	3,646.95	150,000.00	-	344,669.52	64,700.79	-	40,739.19	242,779.67	871,079.98
October	28.21	978.27	150,000.00	-	339,322.23	32,350.39	-	614.00	-	523,293.10
November	87.23	3,297.71	2,018.93	-	339,322.24	32,350.39	-	87,683.02	-	464,759.52
December	2,808.55	1,567.93	283,792.77	-	339,332.24	124,697.26	-	36,261.40	-	788,460.15
January										-
February										-
March										-
April										-
May										-
June										-
Totals	\$ 28,943.61	58,004.71	1,000,010.57	-	1,734,323.66	311,229.04	-	185,220.75	299,749.31	3,617,481.65

TULSA HONOR ACADEMY - 2021-22 FISCAL YEAR
STATEMENT OF EXPENSES TWO YEAR COMPARISON BY PROJECT/OBJECT - GENERAL FUND - CASH BASIS

<u>Classification (Function)</u>	<u>Object</u>	<u>2020-21 Actual</u>	<u>2020-21 12/31/2020</u>	<u>% of YTD to Act.</u>	<u>2021-22 Budgeted</u>	<u>2021-22 12/31/2021</u>	<u>% of YTD to Budg.</u>
000 General Fund							
Salaries	100	2,948,956.92	1,449,870.54	49.17%	4,654,968.00	1,980,310.55	42.54%
Employee Benefits	200	658,082.08	319,549.34	48.56%	1,229,403.00	410,976.98	33.43%
Worker's Comp./State Unempl	290	14,322.58	4,805.68	33.55%	27,550.00	25,178.49	91.39%
Contracted Services	300	134,268.78	55,159.24	41.08%	716,100.00	515,104.67	71.93%
Professional-Educ. Services	320	38,530.23	21,568.60	55.98%	115,000.00	56,665.95	49.27%
Purchased Property Services	400	100,000.00	50,224.35		3,000.00		
Utility Services	410	120,067.23	54,077.09	45.04%	133,470.00	53,316.08	39.95%
Cleaning Services	420	113,076.49	50,136.12	44.34%	160,404.00	40,251.31	25.09%
Repairs and Maint. Services	430	13,305.02	9,125.31	68.59%	71,502.00	6,668.40	9.33%
Lease & Debt Service	443	328,911.82	107,138.70		337,451.00	204,795.61	60.69%
Software Services	444	32,598.95			70,000.00	23,660.16	33.80%
Outside Contract Services	450	4,500.00			620,000.00		
Other Purchased Services	500	109,701.63	42,228.37	38.49%	100,397.00	79,367.40	79.05%
Student Transportation	513	51,961.14	34,431.34		400,000.00	123,289.94	30.82%
Communications Services	530	15,355.05	10,010.68	65.19%	47,500.00	18,300.93	38.53%
Food Service Management	570	129,240.84	21,140.54	16.36%	667,238.00	211,596.35	31.71%
Staff Travel	580	13.00	13.00	100.00%	15,000.00	3,631.61	24.21%
Supplies/Materials	600	7,690.77	5,180.00		20,600.00	4,050.16	19.66%
Paper/Copy	611	347.90		0.00%	52,900.00	5,106.73	9.65%
Supplies and Materials	619	67,026.91	38,806.41		252,090.00	59,451.76	23.58%
Bks & Periodicals	640	49,262.97	42,740.82	86.76%	131,855.00	55,793.05	42.31%
Appliances	651	6,161.13			260,525.00		
Furniture/Fixtures	652				4,525.00		
Technology Related Supplies	653	134,595.36	33,762.87	25.08%	355,150.00	91,764.41	25.84%
Uniforms	657	34,090.05	26,622.49	78.09%	90,500.00	72,854.55	80.50%
Awards, Gifts, Decorations	682	79.57		0.00%	23,750.00	4,627.06	19.48%
Extracurricular Supplies	683	750.00	946.55		10,860.00	-	0.00%
Property	700	389,762.18	245,808.82			42,372.49	
Dues and Fees	810	101,966.71	87,870.78	86.18%	200,648.00	73,741.67	36.75%
Other General Expenses	840	3,308.30		0.00%	288,750.00		0.00%
Staff Registration & Tuition	860	-	2,122.20		20,000.00	1,996.95	9.98%
Reimbursement	930	229.59	229.59	100.00%		653.24	
Subtotal		<u>5,608,163.20</u>	<u>2,713,569.43</u>	48.39%	<u>11,081,136.00</u>	<u>4,165,526.50</u>	37.59%
Payroll Expenses	100-200	3,607,039.00	1,769,419.88		5,884,371.00	2,391,287.53	
Non-Payroll Expenses	300-900	<u>2,001,124.20</u>	<u>944,149.55</u>		<u>5,196,765.00</u>	<u>1,774,238.97</u>	
Totals		<u>\$ 5,608,163.20</u>	<u>2,713,569.43</u>	48.39%	<u>11,081,136.00</u>	<u>4,165,526.50</u>	

**TULSA HONOR ACADEMY 2021-22 FISCAL YEAR
EXPENDITURE BREAKDOWN BY MONTH - CASH BASIS**

	<u>2019-20 Expenditures</u>		<u>2020-21 Expenditures</u>		<u>2021-22 Expenditures</u>	
	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>
July	267,087.73	175,572.01	293,728.94	151,151.40	279,922.19	182,862.16
August	263,717.81	65,291.40	295,626.52	257,590.88	360,000.67	373,417.27
September	259,816.53	367,468.09	289,730.89	278,568.97	383,571.42	184,373.84
October	273,477.17	78,049.93	295,717.48	141,354.29	544,199.73	391,188.35
November	267,606.21	152,428.74	292,695.11	48,990.09	424,167.32	275,352.16
December	272,863.29	199,991.32	302,150.53	66,321.58	399,426.20	367,045.19
January	268,782.47	389,986.55	324,834.22	106,746.75		
February	262,263.00	194,527.45	300,679.45	95,575.66		
March	261,650.88	139,278.41	304,366.64	148,530.42		
April	262,768.45	58,691.99	304,129.97	121,099.66		
May	482,584.41	88,973.08	299,133.96	237,240.13		
June	36,187.95	111,165.52	292,609.76	436,981.06		
	<u>\$ 3,178,805.90</u>	<u>2,021,424.49</u>	<u>3,595,403.47</u>	<u>2,090,150.89</u>	<u>2,391,287.53</u>	<u>1,774,238.97</u>
		<u>5,200,230.39</u>		<u>5,685,554.36</u>		<u>4,165,526.50</u>

	<u>2019-20 Expenditures</u>		<u>2020-21 Expenditures</u>		<u>2021-22 Expenditures</u>	
	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>	<u>Salary</u>	<u>Non-salary</u>
July	267,087.73	175,572.01	293,728.94	151,151.40	279,922.19	182,862.16
August	263,717.81	65,291.40	295,626.52	257,590.88	360,000.67	373,417.27
September	259,816.53	367,468.09	289,730.89	278,568.97	383,571.42	184,373.84
October	273,477.17	78,049.93	295,717.48	141,354.29	544,199.73	391,188.35
November	267,606.21	152,428.74	292,695.11	48,990.09	424,167.32	275,352.16
December	272,863.29	199,991.32	302,150.53	66,321.58	399,426.20	367,045.19
January						
February						
March						
April						
May						
June						
	<u>\$ 1,604,568.74</u>	<u>1,038,801.49</u>	<u>1,769,649.47</u>	<u>943,977.21</u>	<u>2,391,287.53</u>	<u>1,774,238.97</u>
		<u>2,643,370.23</u>		<u>2,713,626.68</u>		<u>4,165,526.50</u>

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