

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009
Oklahoma City, Oklahoma

FINANCIAL STATEMENTS – REGULATORY BASIS
AND REPORTS OF INDEPENDENT AUDITOR

For the Year Ended June 30, 2024

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009

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DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Education of
Dove Schools of Oklahoma City No. G-009
Oklahoma City, Oklahoma

Opinions

We have audited the accompanying combined fund type and account group financial statements of Dove Schools of Oklahoma City No. G-009 (the "School"), which comprise the statement of assets, liabilities, and fund balance—regulatory basis as of June 30, 2024, and the related statement of revenues, expenditures and changes in fund balance—regulatory basis for the year then ended, and the related notes to the financial statements.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the matter discussed in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" section of our report, the combined financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund balances arising from regulatory basis transactions of each fund type and accounting group of the School as of June 30, 2024, and the revenues it received, and expenditures it paid and encumbered for the year then ended, in accordance with the accounting practices prescribed or permitted by the Oklahoma State Department of Education as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" section of our report, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the School as of June 30, 2024, or the changes in its fund balance for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the comptroller general of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the regulatory basis of accounting and our adverse opinion on U.S. generally accepted accounting principles.

Basis for Qualified Opinion on Regulatory Basis of Accounting

As discussed in Note 1, the financial statements referred to above do not include the General Fixed Asset Account Group, which is a departure from the regulatory basis of accounting prescribed or permitted by the Oklahoma Department of Education. The amount that should be recorded in the General Fixed Asset Group is not known.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statements are prepared by the School in accordance with the accounting practices prescribed or permitted by the Oklahoma State Department of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Oklahoma State Department of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting practices prescribed or permitted by the Oklahoma State Department of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School's basic financial statements as a whole. The changes in assets and fund balance regulatory basis – all activity funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



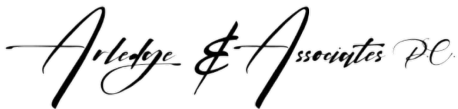
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the budgetary information and the statement of statutory fidelity and honesty bonds but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. Management has omitted the management discussion and analysis that Oklahoma Department of Education requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financials statements, is required by the Oklahoma Department of Education who considers it to be an essential part of the financial reporting for placing the basic financial statements in appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 7, 2025, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.



Oklahoma City, Oklahoma
March 7, 2025



DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -
ALL FUND TYPES AND ACCOUNT GROUPS - REGULATORY BASIS
June 30, 2024

	General Fund	Building Fund	School Activity Fund	Total (Memo Only)
ASSETS				
Cash	\$ 8,259,236	\$ 981,681	\$ 56,884	\$ 9,297,801
Total Assets	<u>8,259,236</u>	<u>981,681</u>	<u>56,884</u>	<u>9,297,801</u>
LIABILITIES				
Warrants outstanding	987,456	-	-	987,456
Encumbrances	430,034	-	-	430,034
Total Liabilities	<u>1,417,490</u>	<u>-</u>	<u>-</u>	<u>1,417,490</u>
FUND BALANCES				
Restricted	-	981,681	-	981,681
Committed	-	-	56,884	56,884
Unassigned	6,841,746	-	-	6,841,746
Total Fund Balances	<u>6,841,746</u>	<u>981,681</u>	<u>56,884</u>	<u>7,880,311</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,259,236</u>	<u>\$ 981,681</u>	<u>\$ 56,884</u>	<u>\$ 9,297,801</u>

The notes to the financial statements are an integral part of this statement.

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES - REGULATORY BASIS
For the year ended June 30, 2024

	General	Building	School Activity	Total
Revenues				
Local sources	\$ 1,105,657	\$ -	\$ -	\$ 1,105,657
State sources	16,270,350	981,681	-	17,252,031
Federal sources	5,315,075	-	-	5,315,075
Other sources	190,980	-	228,774	419,754
Total Revenues	<u>22,882,062</u>	<u>981,681</u>	<u>228,774</u>	<u>24,092,517</u>
Expenditures				
Current				
Instruction	10,187,831	-	-	10,187,831
Support services	9,438,011	-	150,718	9,588,729
Non-instruction services	1,186,479	-	53,235	1,239,714
Charter schools	496	-	-	496
Total Expenditures	<u>20,812,817</u>	<u>-</u>	<u>203,953</u>	<u>21,016,770</u>
Excess of Revenues Over (Under) Expenditures	2,069,245	981,681	24,821	3,075,747
Other Financing Sources (Uses)				
Adjustments to prior year encumbrances	24,536	-	-	24,536
Total Other Financing Sources (Uses)	<u>24,536</u>	<u>-</u>	<u>-</u>	<u>24,536</u>
Fund Balance, beginning of year	<u>4,747,965</u>	<u>-</u>	<u>32,063</u>	<u>4,780,028</u>
Fund Balance, end of year	<u>\$ 6,841,746</u>	<u>\$ 981,681</u>	<u>\$ 56,884</u>	<u>\$ 7,880,311</u>

The notes to the financial statements are an integral part of this statement.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Dove Schools of Oklahoma City No. G-009 (the “School”) have been prepared in conformity with another comprehensive basis of accounting prescribed by the Oklahoma State Department of Education as authorized by Oklahoma Statutes. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with the accounting principles generally accepted in the United States of America. The School’s accounting policies are described in the following notes that are an integral part of the School’s financial statements.

A. Reporting Entity

Dove Charter Public School Foundation (the “Foundation”) and Dove Schools Inc., both of which are Oklahoma not-for profit corporations described in Internal Revenue Code Section 501(c)(3), were formed for the benefit of a school to be called Dove Schools of Oklahoma City. The School was formed under provisions of the Oklahoma Charter Schools Act through a contract with Rose State College of Oklahoma City, as its sponsoring school, a political subdivision of the state. The School is also a corporate body for public purposes created under Title 70 of the Oklahoma Statutes and accordingly is a separate entity for operating and financial reporting purposes. The School is part of the public school system of Oklahoma under the general direction and control of the State Board of Education and is financially dependent on State of Oklahoma support. The general operating authority for the public school system is the Oklahoma School Code contained in Title 70, Oklahoma Statutes.

The governing body of the School is the Board of Education composed of at least five appointed board members. The appointed Superintendent is the executive officer of the School.

In evaluating how to define the School, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The basic - but not the only - criterion for including a potential component unit within the reporting entity is the governing body’s ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the School and/or its citizens, or whether the activity is conducted within the geographic boundaries of the School and is generally available to its patrons. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the School is able to exercise oversight responsibilities. Based upon the application of these criteria, there are no potential component units included in the School’s reporting entity.

B. Measurement Focus

The School uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain School functions or activities.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *cont'd*

B. Measurement Focus – *cont'd*

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate “fund types.”

Governmental Fund Types

Governmental funds are used to account for all or most of a government’s general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds), and the servicing of general long-term debt (debt service funds).

General Fund - The general fund is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include state and local property taxes and state funding under the Foundation and Incentive Aid Program. Expenditures include all costs associated with the daily operations of the School except for programs funded for building repairs and maintenance, school construction and debt service on bonds and other long-term debt. The general fund includes federal and state restricted monies that must be expended for specific programs.

Special Revenue Funds - Special revenue funds account for revenue sources that are restricted to expenditures for specific purposes. The special revenue funds for the School typically include the child nutrition funds.

Building Fund – The building fund is used to account for gifts, donations or state-appropriated monies for the purpose of capital expenditures or projects, as provided by section 70 O.S. § 1-118.

Child Nutrition Fund - The child nutrition fund consists of monies derived from federal and state financial assistance and food sales. This fund is used to account for the various nutrition programs provided to students. The School operates their child nutrition program within the general fund.

School Activity Fund - The school activity fund is the school activities fund which is used to account for monies collected principally through the fundraising efforts of students and school-sponsored groups. The administration is responsible, under the authority and control of the Board, for collecting, disbursing and accounting for these activity funds.

Fiduciary Fund Types

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School. The terms “non-expendable” and “expendable” refer to whether or not the School is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the School holds on behalf of others as their agent and do not involve measurement of results of operation.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *cont'd*

B. Measurement Focus – *cont'd*

Expendable Trust Funds - Expendable trust funds typically include the gifts and endowments fund. The School did not maintain any expendable trust funds during the 2023-24 fiscal year.

Gifts and Endowments Fund - The gifts and endowments fund receives its assets by way of philanthropic foundations, individuals, or private organizations for which no repayment or special service to the contributor is expected. This fund is used to promote the general welfare of the School.

Account Groups

An account group is not a fund and consists of self-balancing set of accounts used only to establish accounting control over long-term debt and fixed assets.

Memorandum Only - Total Column

The total column on the combined financial statements - regulatory basis is captioned “memo only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations in conformity with accounting principles generally accepted in the United States. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

C. Basis of Accounting and Presentation

The School prepares its financial statements in a presentation format that is prescribed by the Oklahoma State Department of Education. This format is essentially the generally accepted form of presentation used by state and local governments prior to the effective date of GASB Statement No. 34, *Basic Financial Statements - Management's Discussion and Analysis for State and Local Governments* with certain modifications. This format differs significantly from that required by GASB 34.

The financial statements are essentially prepared on the basis of cash receipts and disbursements modified as required by the regulations of the Oklahoma State Department of Education as follows:

- Encumbrances represented by purchase orders, contracts, and other commitments for the expenditure of monies are recorded as expenditures when approved.
- Investments are recorded as assets when purchased.
- Inventories of school supplies are recorded as expenditures and not as inventory assets.
- Warrants/checks payable are recorded as liabilities when issued.
- Long-term debt is recorded in the General Long-Term Debt Account Group and not in the basic financial statements.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *cont'd*

C. Basis of Accounting and Presentation– *cont'd*

- Compensated absences are recorded as expenditures when paid and not recorded as a liability.
- Fixed assets are recorded in the General Fixed Asset Account Group and not in the basic financial statements. Fixed assets are not depreciated.

This regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, which require revenues to be recognized when they become available and measurable, or when they are earned, and expenditures or expenses to be recognized when the related liabilities are incurred for governmental fund types; and, when revenues are earned.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental type funds are accounted for using the regulatory basis of accounting. Revenues are recognized when they are received rather than earned and expenditures are generally recognized when encumbered/reserved rather than at the time the related fund liability is incurred. These practices differ from accounting principles generally accepted in the United States.

D. Budgets and Budgetary Accounting

The School is required by state law to prepare an annual budget. The Board of Education must request an initial temporary appropriations budget from their County Excise Board before June 30. The School uses the temporary appropriation amounts as their legal expenditure limit until the annual Estimate of Needs is completed.

A budget is legally adopted by the Board of Education for all funds (with the exception of the trust and agency funds) that includes revenues and expenditures. No later than October 1, each Board of Education shall prepare a financial statement and Estimate of Needs to be filed with the applicable County Clerk and the State Department of Education.

The 2023-24 Estimate of Needs was not amended by any supplemental appropriations.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders and other commitments of resources are recorded as expenditures of the applicable fund - is utilized in all governmental funds of the School. Unencumbered appropriations lapse at the end of each fiscal year. While the Debt Service Fund is a governmental fund, a comparison of budget to actual schedule is presented in the financial statements, although the board can exercise no control of the revenue sources for this fund (except interest earnings), and no control over its expenditures.

E. Assets, Liabilities and Fund Balance

Cash and cash equivalents - The School considers all cash on hand, demand deposit accounts, and highly liquid investments, with an original maturity of three months or less when purchased, to be cash and cash equivalents.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *cont'd*

E. Assets, Liabilities and Fund Balance – *cont'd*

Investments - The School considers investments of direct obligations of the United States government and agencies, certificates of deposits, savings accounts or savings certificates with maturities of greater than three months. All investments are recorded at cost, which approximates market value.

Inventories - The value of consumable inventories at June 30, 2024 is not material to the combined financial statements.

Fixed Assets and Property, Plant and Equipment - The School maintains a record of general fixed assets. However, does not account it in a General Fixed Assets Account Group as required by the regulatory basis of accounting prescribed by the Oklahoma State Department of Education. Therefore, it is not included in the financial statements. General fixed assets purchased are recorded as expenditures in the various funds at the time of purchase.

Warrants/Checks Payable - Warrants/checks are issued to meet the obligations for goods and services provided to the School. The School recognizes a liability for the amount of outstanding warrants/checks that have yet to be redeemed by the School's bank.

Encumbrances - Encumbrances represent commitments related to purchase orders, contracts, other commitments for expenditures or resources, and goods or services received by the School for which a warrant has not been issued. An expenditure is recorded and a liability is recognized for outstanding encumbrances at year end in accordance with the regulatory basis of accounting. While the regulatory basis that is used for the Debt Service Fund approximates full accrual accounting, the accruals recorded are reported to meet regulatory requirements, as opposed to the requirements of generally accepted accounting principles.

Compensated Absences - The School provides vacation and sick leave benefits in accordance with Title 70 of the Oklahoma Statutes, Article 6-104, which provides for annual sick leave and personal business days. School policy allows certified employees to accumulate such days to a maximum number of days. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources had not been reported as an expenditure of the governmental fund that will pay it since the financial statements have been prepared on the regulatory basis of accounting. This practice differs from generally accepted accounting principles.

School Activity Funds - Represents the funds received or collected from students or other cocurricular and extracurricular activities conducted in the School, control over which is exercised by the Board of Education. These funds are credited to the account maintained for the benefit of each particular activity within the school activity fund.

Long-Term Debt - Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group.

NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *cont'd*

E. Assets, Liabilities and Fund Balance – *cont'd*

Fund Balance - In the fund financial statements, governmental funds report the hierarchy of fund balances. The hierarchy is based primarily on the degree of spending constraints placed upon use of resources for specific purposes versus availability of appropriation. An important distinction that is made in reporting fund balance is between amounts that are considered *nonspendable* (i.e., fund balance associated with assets that are not in spendable form, such as inventories or prepaid items, long-term portions of loans and notes receivable, or items that are legally required to be maintained intact (such as the corpus of a permanent fund)) and those that are *spendable* (such as fund balance associated with cash, investments or receivables).

Amounts in the spendable fund balance category are further classified as *restricted*, *committed*, *assigned* or *unassigned*, as appropriate.

Restricted fund balance represents amounts that are constrained either externally by creditors (such as debt covenants), grantors, contributors or laws or regulations of other governments; or by law, through constitutional provisions or enabling legislation.

Committed fund balance represents amounts that are useable only for specific purposes by formal action of the government's highest level of decision-making authority. Such amounts are not subject to legal enforceability (like restricted amounts) but cannot be used for any other purpose unless the government removes or changes the limitation by taking action similar to that which imposed the commitment. The District has classified school program activities as being committed because the Board of Education imposes their use regarding the use of expenditures.

Assigned fund balance represents amounts that are intended to be used for specific purposes but are neither restricted nor committed. Intent is expressed by the governing body itself, or a subordinated high-level body or official who the governing body has delegated the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining spendable amounts (except negative balances) that are reported in governmental funds other than the general fund, that are neither restricted nor committed, and amounts in the general fund that are intended to be used for specific purposes in accordance with the provisions of the standard.

Unassigned fund balance is the residual classification for the general fund. It represents the amounts that have not been assigned to other funds, and that have not been restricted, committed, or assigned to specific purposes within the general fund.

F. Revenues and Expenditures

Local Revenues - Revenue from local sources is the money generated from within the boundaries of the School and available to the School for its use. Local sources of revenues include tuition, fees, donation from local sources, rentals, disposals, commissions and reimbursements.

Intermediate Revenues - Revenue from intermediate sources is the amount of money from funds collected by an intermediate administrative unit, or a political subdivision between the School and the state and distributed to Schools in amounts that differ in proportion to those which are collected within such systems.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *cont'd*

F. Revenues and Expenditures – *cont'd*

State Revenues - Revenues from state sources for current operations are primarily governed by the state aid formula under the provisions of Article XVIII, Title 70, Oklahoma Statutes. The State Board of Education administers the allocation of state aid funds to school districts based on information accumulated from the Schools.

After review and verification of reports and supporting documentation, the State Department of Education may adjust subsequent fiscal period allocations of money for prior year errors disclosed by review. Normally, such adjustments are treated as reductions from or additions to the revenue of the year when the adjustment is made.

The School receives revenue from the state to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical programs. The State Department of Education requires that categorical educational program revenues be accounted for in the general fund.

Federal Revenues - Federal revenues consist of revenues from the federal government in the form of operating grants or entitlements. An operating grant is a contribution to be used for a specific purpose, activity or facility. A grant may be received either directly from the federal government or indirectly as a passthrough from another government, such as the state. Entitlement is the amount of payment to which the School is entitled pursuant to an allocation formula contained in applicable statutes. All federal revenues received by the School are apportioned to the general fund.

Non-Monetary Transactions - The School receives commodities from the U.S. Department of Agriculture. The value of these commodities has been included in the Schedule of Expenditures of Federal Awards; however, they have not been included in the financial statements as either revenue or expense since they are not reported under the regulatory basis of accounting.

Interest Earnings - Represent compensation for the use of financial sources over a period of time.

Non-Revenue Receipts - Non-revenue receipts represent receipts deposited into a fund that are not new revenues to the School, but the return of assets.

Instruction Expenditures - Instruction expenditures include the activities dealing directly with the interaction between teachers and students. Teaching may be provided for students in a school classroom, in another location, such as a home or hospital, and in other learning situations, such as those involving cocurricular activities. It may also be provided through some other approved medium, such as television, radio, telephone and correspondence.

Included here are the activities of teacher assistants of any type (clerks, graders, teaching machines, etc.) which assist in the instructional process. The activities of tutors, translators and interpreters would be recorded here. Department chairpersons who teach for any portion of time are included here. Tuition/transfer fees paid to other LEAs would be included here.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *cont'd*

F. Revenues and Expenditures – *cont'd*

Support Services Expenditures - Support services expenditures provide administrative, technical (such as guidance and health) and logistical support to facilitate and enhance instruction. These services exist as adjuncts for fulfilling the objectives of instruction, community services and enterprise programs, rather than as entities within themselves.

Operation of Non-Instructional Services Expenditures - Activities concerned with providing non-instructional services to students, staff or the community.

Facilities Acquisition and Construction Services Expenditures - Consists of activities involved with the acquisition of land and buildings; remodeling buildings; the construction of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; and improvements to sites.

Other Outlays Expenditures - A number of outlays of governmental funds are not properly classified as expenditures, but still require budgetary or accounting control. These are classified as Other Outlays. These include debt service payments (principal and interest).

Other Uses Expenditures - This includes scholarships provided by private gifts and endowments; student aid and staff awards supported by outside revenue sources (i.e., foundations). Also, expenditures for self-funded employee benefit programs administered either by the School or a third-party administrator.

Repayment Expenditures - Repayment expenditures represent checks/warrants issued to outside agencies for refund or restricted revenue previously received for overpayment, nonqualified expenditures and other refunds to be repaid from School funds.

Interfund Transactions - Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund or expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. There were no interfund transfer made during the 2023-24 fiscal year.

2. CASH AND INVESTMENTS

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the School's deposits may not be returned to the School. The School's cash deposits and investments at June 30, 2024, were \$9,297,800 at financial institutions, and were completely insured or collateralized by federal depository insurance, direct obligations of the U.S. Government, or securities held by the School or by its agent in the School's name.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

2. CASH AND INVESTMENTS – *cont'd*

Investment Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair market value of an investment. Due to the required liquidity for those investments, these funds have no defined maturity dates. The School does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

Investment Credit risk - Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The School does not have a formal policy limiting its investment choices, other than the limitation of state law as follows:

- Direct obligations of the U.S. Government, its agencies and instruments to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.
- Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.
- With certain limitation, negotiable certificates of deposit, prime bankers acceptances, prime commercial paper and repurchase agreements with certain limitations.
- County, municipal or school district tax supported debt obligations, bond or revenue anticipation notes, money judgments, or bond or revenue anticipation notes of public trusts whose beneficiary is a county, municipality or school district.
- Notes or bonds secured by mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and in obligations of the National Mortgage Association.
- Money market funds regulated by the SEC and in which investments consist of the investments mentioned in the previous bullet items.

Concentration of Investment Credit Risk - The School places no limit on the amount it may invest in any one issuer.

3. INTERFUND RECEIVABLES AND PAYABLES

There were no interfund receivables or payables at June 30, 2024.

4. GENERAL LONG-TERM DEBT

The School did not maintain any long-term debt as of June 30, 2024.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

5. EMPLOYEE RETIREMENT SYSTEM AND PLAN

The School has chosen not to participate in the Oklahoma Teachers Retirement System.

The School offered a 401K plan to its employees. Under the plan, the employer will match contributions dollar for dollar, not to exceed 6% of compensation. The School's total contributions (employee and employer) for 2024, 2023, and 2022 were approximately \$289,000, \$240,773, and \$460,835 respectively.

6. COMMITMENTS

Charter Contract - The School operates under a charter granted by Rose State College of Oklahoma City (RSCOKC). As the sponsoring organization, RSCOKC exercises certain oversight responsibilities. Under this charter, the School has agreed to pay RSCOKC an annual administrative fee equal to 3% of state aid revenue. The current charter contract is effective until March 31, 2025.

7. RISK MANAGEMENT

The School is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; or acts of God. The School purchases commercial insurance to cover these risks, including general and auto liability, property damage, public officials' liability, and workers compensation coverage. Settled claims resulting from risks have not exceeded the commercial insurance coverage in any of the past three fiscal years.

8. CONTINGENCIES

Federal Grants

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the School expects such amounts, if any, to be immaterial.

Schedule of Expenditure of Federal Awards

The schedule shows the federal awards received and expended by the School during the 2023-24 fiscal year. The revised Uniform Guidance Audits of States, Local Governments and Non-Profit Organizations, established uniform audit requirements for nonfederal entities which expended more than \$750,000 in federal awards.

Litigation

School officials are not aware of any pending or threatened litigation, claims or assessments or unasserted claims or assessments against the School.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE PERIOD ENDED JUNE 30, 2024**

9. RELATED PARTY TRANSACTIONS

The School consists of five school sites and the central office. These schools are all governed by the same Board of Education. In addition, these schools are all a part of Dove Schools Inc. Further, Dove Charter Public School Foundation (DCPSF), an Oklahoma not-for profit, was formed to benefit Dove Schools Inc. Dove Schools of Oklahoma City has entered into five separate lease agreements with DCPSF for the use of the various school buildings. The lease agreements are renewable annually and also includes terms and conditions for utilities, maintenance, and ground keeping. During the 2023-24 fiscal year, the School made \$1,310,988 in lease and sublease payments to DCPSF.

Dove Schools, Inc. received a grant from Charter School Growth Fund in the amount of \$1,175,000. The full amount was received by Dove Schools of OKC. Dove Schools of OKC then transferred \$400,000 of these funds to Dove Schools of Tulsa as their proportional share of the award.

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events and transactions through the date of the audit report, which is the date the financial statements were available to be issued.

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009
COMBINED STATEMENT OF CHANGES IN ASSETS AND FUND BALANCE
REGULATORY BASIS - ALL ACTIVITY FUNDS
For the year ended June 30, 2024

	Balance July 1, 2023	Additions	Net Transfers	Deletions	Balance June 30, 2024
Assets					
Cash	\$ 32,063	\$ 228,774	\$ -	\$ 203,953	\$ 56,884
Fund Balance					
Fund 60:					
General Activity	\$ 3,855	\$ 48,721	\$ -	\$ 41,220	\$ 11,356
Student Clubs	133	143	-	-	276
GF Reimbursement	11	899	-	-	910
Total Fund 60	3,999	49,763	-	41,220	12,542
Fund 61:					
General Activity	450	24,564	-	22,133	2,881
Sports Club	1,377	3,960	-	3,102	2,235
Student Clubs	6,417	11,382	-	13,723	4,076
GF Reimbursement	120	250	-	-	370
Seniors	206	18,639	-	17,470	1,375
Total Fund 61	8,570	58,795	-	56,428	10,937
Fund 62:					
General Activity	6,226	47,110	-	44,000	9,336
Student Clubs	10	-	-	-	10
GF Reimbursement	230	380	-	-	610
Total Fund 62	6,466	47,490	-	44,000	9,956
Fund 63:					
General Activity	12,157	23,883	-	16,243	19,797
Sports Clubs	39	-	-	-	39
Student Clubs	418	15,263	-	15,330	351
GF Reimbursement	170	2,596	-	-	2,766
Total Fund 63	12,784	41,742	-	31,573	22,953
Fund 64:					
General Activity	8	27,201	-	27,122	87
Sports Clubs	236	2,769	-	3,005	-
GF Reimbursement	-	1,014	-	605	409
Total Fund 64	244	30,984	-	30,732	496
Total Liabilities	\$ 32,063	\$ 228,774	\$ -	\$ 203,953	\$ 56,884

**DOVE SCHOOLS OF OKLAHOMA CITY
NO. G-009
SINGLE AUDIT REPORTS
AND SUPPLEMENTARY SCHEDULES
JUNE 30, 2024**



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Board of Education of
Dove Schools of Oklahoma City No. G-009
Oklahoma City, Oklahoma

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, which comprise the statement of assets, liabilities, and fund balance – regulatory basis and the related statement of revenues, expenditures, and changes in fund balance – regulatory basis of Dove Schools of Oklahoma No. G-009 (the “School”), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School’s basic financial statements, and have issued our report thereon dated March 7, 2025.

Our report was adverse with respect to the presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America because the presentation followed the regulatory basis of accounting for Oklahoma school districts and did not conform to the presentation requirements of the Governmental Accounting Standards Board.

Our report was qualified because the omission of the general fixed asset account group results in an incomplete presentation with respect to the presentation of the financial statements on the regulatory basis of accounting authorized by the Oklahoma State Department of Education.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the School’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Arlidge & Associates PC

Oklahoma City, Oklahoma
March 7, 2025



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE; AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM
GUIDANCE

To the Honorable Board of Education
Dove Schools of Oklahoma City No. G-009
Oklahoma City, Oklahoma

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Dove Schools of Oklahoma City No. G-009 (the "School") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2024. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements – regulatory basis of the School as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School's basic financial statements. We issued our report thereon dated March 7, 2025, which contained modifications to the opinion related to the use of the regulatory basis of accounting instead of accounting principles generally accepted in the United States of America ("GAAP"). Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



The purpose of this report on internal control over compliance is solely to describe the scope of our testing internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Arlidge & Associates PC

Oklahoma City, Oklahoma
March 7, 2025



DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009
Schedule of Expenditures of Federal Awards By Grant - Regulatory Basis
For the Year Ended June 30, 2024

Federal Grantor/Pass Through Grantor/Program Title	Federal Award Listing Number	Pass-through Grantor's Project Number	Program or Award Amount	Beginning Balance 7/1/2023	Revenue Collected	Total Expenditures	Ending Balance 6/30/2024
<u>Passed Through State Department of Education</u>							
Title I-Part A, Improving Basic Programs	84.01	511	\$ 858,665	\$ -	\$ 748,162	\$ 748,162	\$ -
Title II-Part A, Teacher & Principal Training	84.367	541	219,792	-	219,792	219,792	-
Title IV-SSAE Grant	84.424A	552	53,889	-	53,889	53,889	-
Title III -Part A English Language Acquisition	84.365	572	58,814	-	56,140	56,140	-
CDC - Reopening Schools 2022-23	93.323	799/723	-	(322,940)	322,940	-	-
Education Stabilization Funds							
ARP/ESSER III (School Counselor)	84.425U	722	64,000	-	37,717	37,717	-
ARP/ESSER (Science of Reading)	84.425U	726	646	-	646	646	-
ARP/ESSER III	84.425U	795	766,419	-	728,329	766,419	(38,090)
ARP/ESSER III 2022-23	84.425U	799	-	(68,078)	68,078	-	-
ARP/ESSER III Homeless II	84.425U	797	8,623	-	1,104	1,104	-
Subtotal - Education Stabilization Funds			839,688	(68,078)	835,874	805,886	(38,090)
Special Education Cluster							
IDEA-B Flowthrough	84.027	621	342,266	-	336,481	336,481	-
IDEA-B Preschool	84.173	641	11,230	-	11,230	11,230	-
Subtotal - Special Education Program (Cluster)			353,496	-	347,711	347,711	-
Subtotal - Passed Through State Dept of Education			2,384,344	(391,018)	2,584,508	2,231,580	(38,090)
<u>U.S. Department of Agriculture</u>							
<u>Passed Through State Department of Education</u>							
Child Nutrition Cluster							
Cash Assistance:							
Supply Chain Assistance	10.555	759	-	-	48,065	48,065	-
National School Lunch Program	10.555	763	-	424,679	735,596	930,284	229,990
School Breakfast Program	10.553	764	-	-	139,279	139,279	-
Fresh Fruit & Vegetable Program	10.582	768	-	-	7,627	7,627	-
Cash Assistance Subtotal			-	424,679	930,567	1,125,256	229,990
<u>Passed Through State Department of Human Services</u>							
Non-cash Assistance (Commodities)	10.555	N/A	-	-	-	25,039	-
Subtotal - Child Nutrition Program (Cluster)			-	424,679	930,567	1,150,294	229,990
<u>Other Federal Assistance</u>							
Title V - Part B, Public Charter Schools	84.282	771	1,800,000	(87,985)	1,800,000	1,712,015	-
Total Federal Assistance (minus non-cash assistance)			4,184,344	(54,323)	5,315,075	5,093,890	191,901

The accompanying notes are an integral part of this schedule.

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS JUNE 30, 2024

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (“SEFA”) includes the federal award activity of Dove Schools of Oklahoma City No. G-009 (the “School”) under programs of the federal government for the year ended June 30, 2023. The information in this SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the School.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the SEFA are reported on the basis of the financial reporting provisions of Oklahoma State Department of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, except for the non-cash assistance noted in Note 1, to comply with the requirements of Oklahoma State Department of Education. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The School has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE C – NON-MONETARY ASSISTANCE

Commodities received by the School were of a non-monetary nature and reported in this schedule at the fair market value of the commodities received and disbursed. The Schedule includes federal awards in the form of non-cash assistance (commodities) received during the year in the amount of \$25,039 related to USDA. Commodities grants (AL Number 10.555) provided by the U.S. Department of Agriculture and passed through the Oklahoma State Department of Education.

NOTE D – SUBRECIPIENTS

During the year ended June 30, 2024, School did not provide federal awards to subrecipients.

NOTE E – SUBSEQUENT EVENTS

The School has evaluated the effects of all subsequent events through the date the SEFA was available to be issued, for potential recognition or disclosures in the SEFA. The School is not aware of any subsequent events which would require recognition or disclosure in the SEFA.

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2024**

Section I--Summary of Auditor's Results

Financial statements

Type of auditor's report issued on whether the financial statements
were in accordance with GAAP:

Adverse

Internal control over financial reporting:

- Material weakness(es) identified? _____ yes X no
- Significant deficiency(ies) identified? _____ yes X none

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? _____ yes X no
- Significant deficiency(ies) identified? _____ yes X none

Type of auditor's report issued on compliance for major federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in
accordance with 2 CFR 200.516(a)? _____ yes X no

Identification of major federal programs:

<u>AL Number</u>	<u>Federal Program or Cluster</u>
84.010	Title I Grants to Local Educational Agencies
84.282	Charter Schools

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low risk auditee? _____ yes X no

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2024**

Section II--Findings Required to be Reported in Accordance with *Government Auditing Standards*:

A. Internal Control

None to report for the audit period

B. Compliance Findings

None to report for the audit period

Section III--Findings Required to be Reported in Accordance with the Uniform Guidance:

A. Internal Control

None to report for the audit period

B. Compliance Findings

None to report for the audit period

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
JUNE 30, 2024**

Section II--Findings Required to be Reported in Accordance with *Government Auditing Standards*:

A. Internal Control

None to report for the prior audit period

B. Compliance Findings

None to report for the prior audit period

Section III--Findings Required to be Reported in Accordance with the Uniform Guidance:

A. Internal Control

None to report for the prior audit period

B. Compliance Findings

None to report for the prior audit period

DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009
COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES
IN CASH FUND BALANCES - BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS
For the year ended June 30, 2024

	General Fund		Prior Year (Memo Only)
	Budget	Actual	
Revenue			
Local sources	\$ 15,000	\$ 1,105,657	\$ 192,263
State sources	15,720,769	16,270,350	13,897,929
Federal sources	4,549,567	5,315,075	5,348,280
Other sources	60,000	190,980	65,372
Total Revenues	20,345,336	22,882,062	19,503,844
Expenditures			
Current			
Instruction	13,407,567	10,187,831	7,743,697
Support services	9,526,371	9,438,011	8,050,368
Non-instruction services	1,193,006	1,186,479	797,365
Capital Outlay	497	497	2,205
Total Expenditures	\$ 24,127,441	\$ 20,812,818	\$ 16,593,635
Excess of Revenues Over (Under) Expenditures		2,069,244	2,910,209
Other Financing Sources (Uses)			
Deobligation of prior year funds		24,536	127,855
Total Other Financing Sources (Uses)		24,536	127,855
Fund Balance, beginning of year		4,747,965	1,709,901
Fund Balance, end of year		\$ 6,841,745	\$ 4,747,965

The notes to the financial statements are an integral part of this statement.

DOVE SCHOOLS OF OKLAHOMA CITY, NO. G-009
STATEMENT OF STATUTORY, FIDELITY, AND HONESTY BONDS
For the year ended June 30, 2024

<u>BONDING COMPANY</u>	<u>POSITION COVERED</u>	<u>BOND NUMBER</u>	<u>COVERAGE AMOUNT</u>	<u>EFFECTIVE DATES</u>
Merchants Bonding Co.	Superintendent	OK5630626	\$ 100,000	7/31/2023-7/31/2024
	Treasurer	OK5334980	\$ 100,000	7/31/2023-7/31/2024
	Encumbrance Clerk	OK5336322	\$ 2,000	7/31/2023-7/31/2024
	Activities Fund Clerk	100361305	\$ 100,000	7/1/2023-7/1/2024
	Fund Custodian			
	Minutes Clerk	OK6149466	\$ 1,000	7/31/2023-7/31/2024

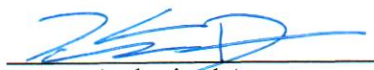
DOVE SCHOOLS OF OKLAHOMA CITY NO. G-009
SCHEDULE OF ACCOUNTANT'S PROFESSIONAL LIABILITY INSURANCE AFFIDAVIT
JULY 1, 2023 TO JUNE 30, 2024

State of Oklahoma)
County of Oklahoma)

The undersigned auditing firm of lawful age, being first duly sworn on oath, says that said firm had in full force and effect Accountant's Professional Liability Insurance in accordance with the "Oklahoma Public School Audit Law" at the time of audit contract and during the entire audit engagement with Dove Schools of Oklahoma City No. G-009 for the audit year July 1, 2023 to June 30, 2024.

Arledge & Associates, P.C.
Auditing Firm

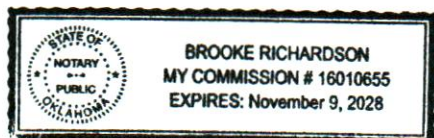
By


Authorized Agent

Subscribed and sworn to before me on this

16 day of March, 2025


NOTARY PUBLIC



My commission expires on:

9 day of November, 2028