

## APPENDIX A: 2022-23 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
Jumoke Academy Charter School	1997
Street Address:	City/Zip Code:
999 Asylum Avenue, Suite 200	Hartford, CT 06105
School CEO/Superintendent:	School CEO/Superintendent Contact Information:
Dr. Troy A. Monroe	<a href="mailto:Monroet@jumokeacademy.org">Monroet@jumokeacademy.org</a> /860-904-5857
Grades Authorized to Serve in 2022-2023:	Charter Term:
PK-12	2020-2024 (1-year COVID-19 Extension)
<p><b>1. School Performance Best Practices:</b> In 250 words or less, describe the practice or practices in use at the school that have resulted in strong student outcomes and a positive school climate during the 2022-2023 school year. Explain the rationale for establishing the practice(s) and the issue(s) it was intended to address. Describe impact of the practice(s) on the school outcomes referencing evidence of effectiveness (i.e. quantitative, qualitative data). Provide evidence of collaboration with local school districts in this area as appropriate.</p>	
<p>The Academy is organized into 3 distinct campuses by grade levels to include one pre-K thru 4 campus and two themed middle schools. This configuration allows for developmental considerations when implementing our instructional program. Our school has a unique culture and climate characterized by a committed adult community who love our scholars, high academic achievement, and excellence as standards, accepting no excuses, and strong parental support and involvement. In support of a positive climate for scholar success, we have several consistent district-wide practices.</p> <p>The Academy's emphasis on these district-wide practices, indicators related to attendance, achievement, student behavior, college-going and professional cultures are regularly recognized and supported. From 2017 through the 2018-2020 school year, the average daily attendance for scholars was 93%. The average attendance for 2020-2021 was 95% and 89% for the 2021 to 2022 school year. For 2022-2023, the average daily attendance was 92%. It should be noted that the Academy maintained a respectable average daily percentage of attendance in the latter three school years as we rebound from the impact of the COVID-19 Pandemic. To emphasize the importance of scholar attendance, each school established an attendance committee that met regularly to identify and implement strategic initiatives to improve attendance across the district. As a result, Scholars with perfect attendance continued to be recognized during celebrations of achievements at the school level. In addition, our elementary school campus (TED-JA) put emphasis on attendance by creating and posting "attendance matters" banners, various attendance spotlight bulletin boards, initiated a token economy system for "good attendance", utilized monthly incentives through attendance drawings, and facilitated monthly attendance meetings aimed at analyzing attendance data and identifying specific interventions for chronic absences.</p> <p>Scholars with high achievement in academic content areas are recognized at school awards programs each trimester Scholars. During the 2022-2023 academic year 39% of TED Elementary scholars were recognized for growth in Reading, Writing or Mathematics during the First Trimester, 51% for the Second Trimester and 48% for the Third Trimester.</p> <p>As a second example, 31% of scholars (10% High Honors + 21% Honors) at one of our middle school campuses received honors or high honors recognition for academic performance during the end of the year awards recognition. In addition to student recognition for academic achievement, scholars continued to be recognized for improved student behavior and other school and community accomplishments at monthly Board meetings.</p>	

As an example of our efforts to develop stronger collaboration with community partners, one of our middle school campuses provided STEM based field trips for all scholars. Scholars visited or participated in programming at Mystic Aquarium, STARBASE's STEM Academy, New England Science and Sailing Exploration, and attended UConn Conferences: Engineering your Future (EYE) and Multiply your Options (MYO). Through work with UConn, scholars also participated in their Great Exploration Program, where they had hands-on experiences with biology and chemistry.

Additionally, there was growth in our music and arts programming at one of our middle school campuses. An art showcase was held during the school's end of year awards ceremony highlighting scholar's artwork. Throughout the year, music programming grew as scholars worked with their music teacher and peers to perform at events like award ceremonies, district-wide spelling bee, and 8<sup>th</sup> grade promotion. Events like these support our emphasis on school/home partnerships which welcomed families into the building and built relationships that increased attendance overall.

## PART 2: SCHOOL PERFORMANCE

**1. School Goals:** State the school's mission statement. Provide the school's mission-specific, measurable goals. Analyze school progress toward these goals, providing data as appropriate. Add/Remove rows as necessary.

### MISSION STATEMENT

To prepare children to successfully compete in the global marketplace despite the social and economic challenges they may presently face. The academy is dedicated to rigorous academic and social standards achieved by holding high expectations for all students during challenging instruction.

Goal Statement:	Evidence of Progress Toward Target Goals:
Demonstrate mastery of grade level standards in literacy, writing, and numeracy and technology articulated by the common core standards	<ul style="list-style-type: none"> <li>Jumoke had an increase from 82 to 91 scholars scoring at levels 3 and 4 on Smarter Balanced ELA Assessment from Spring 2022 to Spring 2023</li> <li>Jumoke Academy Spring 2022 Grade 6 cohort scholars had an increase in number of scholars scoring at Level 4 on Smarter Balanced Math Assessment in Spring 2023</li> <li>Jumoke Academy Spring 2022 Grades 6 and 7 cohort scholars more than doubled the number of scholars scoring at Levels 3 and 4 on Smarter Balanced ELA Assessment in Spring 2023</li> <li>Jumoke Academy scholars demonstrated academic growth in mathematics from Fall to Spring with the average score in Fall at 179 and Spring at 188 on NWEA benchmark assessment.</li> <li>Jumoke Academy scholars demonstrated academic growth in reading from Fall to Spring with the average score in Fall at 177 and Spring at 183 on NWEA benchmark assessment</li> </ul>
Demonstrate and cultivate the characteristics of a well-rounded, productive member of an ever-changing world.	<ul style="list-style-type: none"> <li>District Partnership with Bushnell Theater</li> <li>District partnership with "Horizons at Ethel Walker School"</li> <li>District partnership with "Stepping Stones"</li> <li>District partnership with Goodwin University/CT River Academy summer collaborative STEM, Manufacturing, College, and Career program and Jumoke Academy Summer Bridge programming</li> </ul>

**2. Student Achievement:** Data summarizing school performance and academic achievement from the 2021-22 school year provided below. Please review data evidencing student growth and progress toward closing achievement gaps.

Performance Metric	2021-2022
1.1. Academic Achievement	
a. ELA Performance Index – All Students	52.4
b. ELA Performance Index – High Needs Students	47.6
c. Math Performance Index – All Students	45.8

d. Math Performance Index – High Needs Students		40.8
e. Science Performance Index – All Students		49.8
f. Science Performance Index – High Needs Students		45.8
1.2. Academic Growth		
a. ELA Academic Growth – All Students		46.1%
b. ELA Academic Growth – High Needs Students		41.0%
c. Math Academic Growth – All Students		56.6%
d. Math Academic Growth – High Needs Students		54.0%
e. Progress Toward English Language Proficiency – Literacy		*
f. Progress Toward English Language Proficiency - Oral		*
1.3. Participation Rates–ELA, Math, Science (a. All Students, b. High Needs)		
1.4. Chronic Absenteeism	a. All Students	36.5%
	b. High Needs	36.7%
1.5. Postsecondary Preparation		*
1.6. Postsecondary Readiness		*
1.7. On-track to High School Graduation		68.8%
1.8. 4-year Graduation—All Students 2020-21 Cohort		*
1.9. 6-year Graduation—High Needs 2018-19 Cohort		*
1.10. Postsecondary Entrance		*
1.11. Physical Fitness (estimated participation rate = <b>98.5%</b> )		13.9%
1.12. Arts Access		22.2%
<b>School Category:</b>		3
<b>Charter School Accountability Index:</b>		47.4

**3. Legal Compliance Best Practices:** In 250 words or less, detail how specific practices employed at the school result in ensuring that the school operates in compliance with applicable laws and regulations (e.g. support for students with disabilities, English learners/Multilingual learners, employee and student rights) overtime. Describe the areas of operation including policies and procedures that ensure compliance with applicable laws and regulations. Include quantitative and qualitative information associated with compliance. Provide evidence of collaboration with local school districts in this area as appropriate.

The Academy continues to operate in keeping with the preliminary findings from the State Department of Education from its last Charter School Renewal which highlighted its effectiveness and best practices related to stewardship, governance, and management. The academy continues to be transparent about its business and operational practices, maintain a board of directors who meet monthly, and strategically plans for its academic program. As previously mentioned in the 2021-2022 annual report, the Next Generation Accountability report indicates that Jumoke Academy's overall achievement index score on state assessments compared to our host district for math was 45.8 while ELA was 52.4. Our performance on these assessments continues to show that the Academy's overall achievement exceeded that of our host district, which was 41.5 for math and 48.3 for ELA respectively.

As we concluded the 2022-23 academic school year, the average daily attendance rate was 92%.

The Academy continues to maintain a student support services coordinator that ensures that all applicable laws are being adhered to and that special education scholars are receiving the services and instruction mandated by their IEPs. It should be noted that all faculty and staff receive a handbook and annual review of policy updates related to employee and student rights.

Collectively, the previously mentioned findings suggest that the academy is acting in legal compliance and in keeping with best practice.

### PART 3: STEWARDSHIP, GOVERNANCE, AND MANAGEMENT

**1. Financial Documents:** As required by C.G.S. § 10-66cc(b)(2) and 10-66pp, the charter school, and if applicable, the charter school management organization of the state or local charter school, (1) shall submit FY 2021-2022 certified audit statements, including the statement of activities showing all revenues from public and private sources, expenditures, and net operating gain/loss, balance sheet and statement of cash flows; (2) the charter school and if applicable, the charter school management organization of the state or local charter school, shall submit a complete copy of the most recently completed Internal Revenue Service form 990, including all parts and schedules, **other than Schedule B** of such form; (3) provide the FY 2022-2023 budget; and (4) provide a FY 2023-2024 board-approved budget.

**2. Financial Condition:** Provide the following financial data for FY 2022-2023

Total margin (net income/total revenue):	0.336
Debt to asset ratio (total liabilities/total assets):	.2851
Debt service coverage ratio (net income + depreciation + interest expense)/ (annual principal + interest, and lease payments):	3.434
Current asset ratio (current assets/current liabilities):	1.7269
Days of (unrestricted cash/((total expenditures-depreciation)/365)):	140.23
Cash flow (change in cash balance):	\$550,117

**3. Governing Board:** Consistent with C.G.S. § 10-66bb(d)(3)(A), provide the information below for all governing board members. The governing board should include teachers, parents, guardians of students enrolled in the school, and the chairperson of the local or regional board of education of the town in which the charter school is located. The chairperson has jurisdiction over a school that resembles the approximate grade configuration of the charter school, or the designee of such chairperson, provided such designee is a member of the board of education or the superintendent of schools for the school district, or the superintendent's designee.

Name:	Occupation:	Board Role/Term:	Mailing/Email:	Background Check:
James Michel	CEO Access Health CT	Board Chair	860.757.5342(w) 860.306.5609 127 Duncaster Road, Bloomfield, CT 06002 <a href="mailto:Jmichel@centralcth.com">Jmichel@centralcth.com</a>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Myron Stewart	Independent Distributor Manager, Linde	Community Representative/Treasurer	860.206.9028(w) 203.558.5905 23 Spice Bush Lane, Bloomfield, CT 06002 <a href="mailto:Myron.stewart@linde.com">Myron.stewart@linde.com</a>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Thomas Smith	Tech Consultant HP Enterprise	Community Representative/Secretary	860.656.9274(c) 128 Wintonbury Avenue, Bloomfield, CT 06002 <a href="mailto:Smith.thomas.a@comcast.net">Smith.thomas.a@comcast.net</a>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Janelle Lester	Global Head of Compliance Sotheby's Auction House	Community Representative/Chair of the District Strategic Plan Committee	347.425.2442(c) 12 Burnett Terrace West Orange, NJ 07052 <a href="mailto:Lester.janelle2@gmail.com">Lester.janelle2@gmail.com</a>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Damien Pittola	Human Resource Manager	Community Representative	413.233.6678 70 Bowdoin Street, Springfield, MA 01109 <a href="mailto:Damien.pittola@gmail.com">Damien.pittola@gmail.com</a>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Leticia Acosta	Teacher	Teacher Representative	860.216.9610(w) 22 Elam Street, New Britain, CT 06053 <a href="mailto:Garcial@jumokeacademy.org">Garcial@jumokeacademy.org</a>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
George Sutherland	Counselor	Community Representative	(860)965-1122 16 Pinney Road, Bloomfield, CT 06002 <a href="mailto:Georgesutherland44@gmail.com">Georgesutherland44@gmail.com</a>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**4. Renewal Terms and Other Issues:** Provide a progress update on terms established in the charter school's most recent renewal; summarize actions taken and progress data to substantiate efforts to address such terms. Provide an update on how the charter school is addressing or plans to address the issues noted. The chart below is pre-populated to include terms documented in the school's last renewal resolution or issues identified by the CSDE.

Standard/Indicator:	Term or Condition:	Progress Update:
1.1 Academic Achievement	<p>In 2020, the SBE required Jumoke to develop and implement a corrective action plan in student academic achievement.</p> <p>The school should continue its efforts to improve student outcomes in ELA and math.</p>	<ul style="list-style-type: none"> <li>Hired Instructional Coaches (ELA &amp; Math)</li> <li>Professional Development to implement a Common Core standards-based using the district wide math curriculum program for all K-8 scholars</li> <li>Principals conducted and provided weekly feedback to teachers on Illustrative Math implementation through review of lesson plans and regular classroom visits</li> <li>Frequent School Focus Visits with Principals to assess fidelity of implementation in classrooms and to provide feedback to teachers on next level of work</li> <li>Principals conducted and provided weekly feedback to teachers on ELA lesson plans focusing on use of data, the Cognitive Rigor Matrix and question stems</li> <li>Yearly, building leaders provided school-based PD to all staff using the Cognitive Rigor Matrix (CRM) to address the identified ELA and Math achievement needs of scholars</li> <li>Building master schedules were designed to include time for teachers to collaborate by grade level/content area</li> </ul>
3.3 Demographic Representation	<p>The school's 2022-23 English learner/Multilingual learner (ELs/MLs) population was 1.3%.</p> <p>To better reflect the demographics of the surrounding community, the school must continue to seek to enroll more students who are ELs/MLs.</p>	<p>Percentage of students with limited English proficiency increased to 1.5 in January 2023. Enrollment initiatives have included the following:</p> <ul style="list-style-type: none"> <li>Working with our communication/marketing team to put all correspondence in English and Spanish</li> </ul>



		<ul style="list-style-type: none"> <li>Added a language translator to our website so that parent(s)/guardian(s) will have access to all materials</li> <li>Canvassing neighborhoods and engaging families from various communities within the city of Hartford to recruit scholars</li> </ul>
3.5 Chronic Absenteeism	<p>The school's chronic rate for the 2020-21 school year was 21.3%, whereas the state average was 19.0%. The school's rate in the 2021-22 school year was 36.5%, whereas the state average was 23.7%.</p> <p>The school should continue efforts to lower the chronic absenteeism rate.</p>	<p>2022-23 chronic absenteeism rate 28.7%. This rate is indicative of the district trending in the right direction post pandemic. Strategies employed by the district included attending CSDE Talk Tuesdays, participating in SERC training, home visits, employing LEAP strategies, enhanced written and phone communications, utilization of building based incentives, attendance boards, district and building based monthly attendance meetings, and PD on Unified Insights in PowerSchool.</p>
3.5 School Culture and Climate	<p>The school's suspension rate for the 2020-21 year was suppressed, whereas the state average was 1.4%. The rate for the 2021-22 school year was 2.3%, whereas the state average was 6.5%.</p> <p>The school should continue its efforts to improve student outcomes in culture and climate.</p>	<p>2022-23 suspension rate 5.4%. This rate is below the state average and indicative of our continuing efforts to improve. We've used PBIS strategies, restorative practices, SEL strategies, and counseling supports to help create a more positive climate in our campuses.</p>
4.5 Teacher/Staff Credentials	<p>As of May 25, 2023, the Bureau of Educator Standards and Certification reported 5 staff identified in the Educator Data System as out of compliance for the 2022-23 school year.</p> <p>Per state statute, it is the school's responsibility to take steps to ensure 100% of school staff hold appropriate certificates, permits, or authorizations for positions.</p>	<p>Paperwork for the 5 staff previously identified as out of compliance was submitted to CSDE for resolution.</p>



**5. Stewardship, Governance, and Management Best Practices:** In 250 words or less, summarize practices/processes established in the areas of stewardship, governance, and management (e.g., financial management, reporting compliance, sustaining financial viability, and school operations) that ensure the school is financially viable, organizationally healthy, strong, and held accountable to established goals. Explain the rationale for establishing and/or continuing the practice(s). Explain the impact on the school, referencing quantitative and qualitative data. Provide evidence of collaboration with local school districts in this area as appropriate.

The Academy continues to focus on best practices related to governance and management, with a strategic focus on accountability for all. The Academy continues to involve its Board of Directors in board training. Focus and training include strategic planning, assessment of board effectiveness, review of CSDE educational law, leadership a review of their fiduciary responsibilities, and a review of school year and leadership goals. In addition, district leadership provided regular presentations and training during board meetings that were focused on the Academy's District Improvement Plan and 3-Year Strategic Roadmap. In collaboration with district leadership, transparency continues to be a focus as evidenced by posted board meeting agendas, meeting dates/times, minutes posted to our website, adherence to the revised anti-nepotism and background check policies, emphasis on identifying highly qualified faculty and staff; continuous review of hiring protocol and interviewing procedures and strategic focus on reviewing, assessing, and updating our facilities to effectively support our educational and instructional program.

To ensure fiscal responsibility in finance, we continue to participate in our annual audit and follow policies and procedures created to improve financial management.

Collectively, the previously mentioned findings suggest that the academy is acting in legal compliance and in keeping with best practice.

## PART 4: STUDENT POPULATION

### 1. Enrollment and Demographic Data: Provide 2022-2023 student demographic and enrollment information.

Grades Served:	Pre-K - 8	American Indian or Alaska Native:	.003 %
Student Enrollment:	629	Asian:	.003 %
		Black/African American:	93 %
Percent of Free/Reduced-Price Meals:	100 %	Hispanic/Latino:	6 %
		Native Hawaiian or Pacific Islander:	0
Percent of Special Education Students:	.74 %	Two or More Races:	n/a
		White:	.010 %

### 2022-2023 Enrollment by Grade Level:

PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
59	58	64	64	70	65	54	61	57	53	5	6	7	6	629

### 2. Enrollment Efforts: Summarize the school's efforts to attract, enroll and retain a diverse student population, representative of students of color, low-income students, English learners/Multilingual learners, and students with disabilities.

Jumoke Academy continues its efforts to recruit diverse student populations through actively engaging with community, civic, faith-based, and educational service providers. The Academy continues its partnerships with independent schools and independent school prep programs within the Hartford area. Jumoke has tried to address the need to get more Els/MLs scholars through our enrollment initiative. We have work with our communication/marketing team to put all correspondence in English and Spanish. We have strategically added a language translator to our website so that parent(s)/guardian(s) will have access to all materials. Additionally, while canvassing, we have placed "yard signage" throughout the Greater Hartford region in an effort to engage families from various communities to recruit scholars.

### 3. Waitlist Data: Provide waitlist totals below, illustrating demand and community support for the school.

2022-2023 Waitlist:	2023-2024 Waitlist:
64	74 (effective summer 2023)

### 4. Student Population Best Practice: In 250 words or less, summarize practice(s)/system(s) used in the area of student population (e.g., family and community engagement, recruitment processes, retention strategies) to ensure the school promotes equity by effectively attracting, enrolling and retaining students, particularly among targeted populations. Explain the rationale for establishing and/or continuing the practice(s). Include a brief narrative on the school's unique model and describe the practice(s) and its impact on the school, referencing quantitative and qualitative data. Provide evidence of collaboration with local school districts in this area as appropriate.

Our efforts to attract, enroll, and retain a diverse representative student population begin with the recruitment of a diverse faculty and staff population. We have developed and continue to maintain strong relationships with local community organizations and while promoting the Academy regularly on social media through Facebook and Instagram platforms. The Academy also utilized yard signs printed in English and in Spanish and placed them strategically throughout the city of Hartford. Our district has also included a website platform upgrade that allows the user to choose their language of preference for easier translation of information about our charter school district. Furthermore, the Academy has also engaged in a media campaign supported by the use of electronic highway bulletin boards highlighting our campuses and open enrollment dates. In addition, Jumoke Academy has continued with its grassroots approach to recruiting by canvassing neighborhoods for targeted populations. As a result, the Academy has seen increases in its Spanish speaking population of scholars compared to previous years while also maintaining its numbers of other minority groups and scholars from low-income households.

## APPENDIX B: CHARTER SCHOOL PERFORMANCE FRAMEWORK

The Connecticut State Department of Education's (CSDE) charter school performance framework promotes clear and transparent expectations for all charter schools. The four performance standards are central to measuring schools' efficacy and viability, and align to state law and national best practices among charter school authorizers as accumulated by the National Association of Charter School Authorizers. Within each standard area, the framework identifies a series of indicators used to evaluate charter schools. The framework drives the CSDE's charter school accountability systems and processes, including initial approval decisions, annual monitoring, and renewal determinations.

### Performance Standards:

1. **School Performance:** Is the school a successful model resulting in strong student outcomes and a positive school climate?
2. **Stewardship, Governance, and Management:** Is the school financially and organizationally healthy and viable?
3. **Student Population:** Is the school promoting equity by effectively attracting, enrolling, and retaining students, particularly among targeted populations?
4. **Legal Compliance:** Is the school acting in compliance with applicable laws and regulations?

### Performance Standards:

### Performance Indicators:

1. School Performance	<ol style="list-style-type: none"> <li>1.1. Academic Achievement <ol style="list-style-type: none"> <li>a. ELA Performance Index–All Students</li> <li>b. ELA Performance Index–High Needs Students</li> <li>c. Math Performance Index–All Students</li> <li>d. Math Performance Index–High Needs Students</li> <li>e. Science Performance Index–All Students</li> <li>f. Science Performance Index–High Needs Students</li> </ol> </li> <li>1.2. Academic Growth <ol style="list-style-type: none"> <li>a. ELA Academic Growth–All Students</li> <li>b. ELA Academic Growth–High Needs Students</li> <li>c. Math Academic Growth–All Students</li> <li>d. Math Academic Growth–High Needs Students</li> <li>e. Progress toward English Language Proficiency–Literacy</li> <li>f. Progress toward English Language Proficiency–Oral</li> </ol> </li> <li>1.3. Participation Rates–ELA, Math, Science (a. All Students, b. High Needs)</li> <li>1.4. Chronic Absenteeism (a. All Students, b. High Needs)</li> <li>1.5. Postsecondary Preparation</li> <li>1.6. Postsecondary Readiness</li> <li>1.7. On-track to High School Graduation</li> <li>1.8. 4-year Adjusted Cohort Graduation (All Students)</li> <li>1.9. 6-year Adjusted Cohort Graduation (High Needs Students)</li> <li>1.10. Postsecondary Entrance Rate</li> <li>1.11. Physical Fitness</li> <li>1.12. Arts Access</li> </ol>
2. Stewardship, Governance, and Management	<ol style="list-style-type: none"> <li>2.1. Financial Management</li> <li>2.2. Financial Reporting</li> <li>2.3. Financial Viability</li> <li>2.4. Governance and Management</li> <li>2.5. Facility</li> </ol>
3. Student Population	<ol style="list-style-type: none"> <li>3.1. Recruitment and Enrollment Process</li> <li>3.2. Waitlist and Enrollment Data</li> <li>3.3. Demographic Representation</li> <li>3.4. Family and Community Support</li> <li>3.5. School Culture and Climate</li> </ol>
4. Legal Compliance	<ol style="list-style-type: none"> <li>4.1. Open Meetings and Information Management</li> <li>4.2. Students with Disabilities</li> <li>4.3. English Learners</li> <li>4.4. Rights of Students</li> <li>4.5. Teacher/Staff Credentials</li> <li>4.6. Employee Rights</li> </ol>

## APPENDIX C: STATEMENT OF ASSURANCES

It is imperative that charter schools—as with all other public schools—adopt and uphold the highest ethical and legal standards while delivering excellent academic opportunities for students and their families.

As the authorized representative of **Jumoke Academy Charter School**, to the best of my knowledge, I affirm that:

1. Pursuant to C.G.S.A. § 10-66rr, all board members and staff have satisfactorily completed background checks, including a state and national criminal record check and a record check of the Department of Children and Families child abuse and neglect registry.
2. Pursuant to C.G.S.A. § 10-66rr, if applicable, all charter school management organization (CMO) governing board members and staff members, who performs a service involving direct student contact have satisfactorily completed background checks, as described in (1).
3. All contractors doing business with the school, who performs a service involving direct student contact have satisfactorily completed background checks, as described in (1).
4. Records of any and all background checks described above, are on file at **Jumoke Academy Charter School** and available for random audit by the Connecticut State Department of Education (CSDE).
5. Pursuant to C.G.S.A. § 10-66oo, **Jumoke Academy Charter School** Governing Board has adopted written anti-nepotism and conflict of interest policies consistent with state law and best practices in nonprofit corporate governance, and pursuant to 10-66bb(d), that no member or employee of the Governing Board has a personal or financial interest in any asset, real or personal, of the charter school.
6. Pursuant to C.G.S.A. § 10-66oo, each member of a governing council of a state or local charter school shall complete training related to charter school governing council responsibilities and best practices at least once during the term of the charter, and that no board member of **Jumoke Academy Charter School** serves on the board of another charter school or CMO.
7. All public funds received by **Jumoke Academy Charter School** have been, or are being, expended prudently and in a manner required by law.
8. All Governing Board meetings are open and accessible to the public, and that **Jumoke Academy Charter School** has posted, and continues to post, on any Internet website that the Governing Board operates, the schedule, agenda, and minutes of each Governing Board meeting, including any meeting of a subcommittee of the Governing Board.
9. **Jumoke Academy Charter School** does not discriminate in any employment practice, education program, or educational activity on the basis of race, color, religious creed, sex, age, national origin, ancestry, marital status, sexual orientation, gender identity or expression, disability, or any other basis prohibited by Connecticut state and/or federal nondiscrimination laws.
10. **Jumoke Academy Charter School** does not operate any school location outside the scope of its approved charter or subsequent State Board of Education approval.



By signing this Statement of Assurances on behalf of the Governing Board of **Jumoke Academy Charter School**, I acknowledge that I understand the terms contained herein and affirm the validity of each statement to the best of my knowledge. I further understand that **Jumoke Academy Charter School** may be subject to random audit by the CSDE to verify these statements.

Signature:

Myra Stewart

Name of Board Chairperson:

Myra Stewart

Date:

10-20-23

JUMOKE ACADEMY, INC.  
FINANCIAL STATEMENTS AND  
REPORTS ON STATE AND FEDERAL AWARDS  
JUNE 30, 2022 AND 2021

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**O'Connell, Pace, & Company, P.C.**  
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**Walter F. O'Connell, C.P.A.**  
**Mario Pace, C.P.A.**  
**Albert Celentano, C.P.A.**

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**INDEPENDENT AUDITORS' REPORT**

To the Board of Directors  
Jumoke Academy, Inc.  
Hartford, Connecticut

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the accompanying financial statements of Jumoke Academy, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Jumoke Academy, Inc. as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

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 Jumoke Academy, Inc. 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 audit opinions.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Jumoke Academy, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***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 and *Government 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 and *Government 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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, 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 the accompanying schedule of expenditures of state financial assistance, as required by the CT State Single Audit Act, are presented for purposes of additional analysis and are not a required part of the 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 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 financial statements or to the 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 and the schedule of expenditures of state financial assistance are fairly stated, in all material respects, in relation to the financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2023, on our consideration of Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'s internal control over financial reporting and compliance.

Sincerely yours,

A handwritten signature in dark ink that reads "O'Connell, Pace, & Company PC". The signature is written in a cursive, flowing style.

O'CONNELL, PACE, & COMPANY, P.C.  
Certified Public Accountants  
March 30, 2023

JUMOKE ACADEMY, INC.  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2022 AND 2021

Assets:

	<u>2022</u>	<u>2021</u>
Current assets:		
Cash	\$ 3,072,587	\$ 3,024,011
Accounts receivable	983,432	623,687
Prepaid expenses	-	15,742
Grants receivable	-	111,111
Total current assets	4,056,019	3,774,551
Property and equipment, net	4,855,013	4,471,695
Total assets	<u>\$ 8,911,032</u>	<u>\$ 8,246,246</u>

Liabilities and Net Assets:

Current liabilities:		
Accounts payable	\$ 321,300	\$ 264,730
Refundable advances - PPP	-	-
Accrued expenses	342,025	589,849
Notes payable	151,967	151,967
Deferred revenue	500,075	550,050
Total current liabilities	1,315,366	1,556,596
Long-term liabilities:		
Notes payable	1,318,606	1,457,909
Net assets:		
Net assets without donor restrictions	6,277,060	5,231,742
Net assets with donor restrictions	-	-
Total net assets	6,277,060	5,231,742
Total liabilities and net assets	<u>\$ 8,911,032</u>	<u>\$ 8,246,246</u>

See independent auditors' report and notes to the financial statements

JUMOKE ACADEMY, INC.  
STATEMENT OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<b>Changes in Net Assets Without Donor Restrictions</b>		
Revenues and other support:		
Per pupil	\$ 7,612,125	\$ 7,335,000
Government grants	1,575,120	877,036
Grants and contributions	896,736	678,608
Program related income	954,101	726,181
Rental and other income	21,150	18,587
Employee retention credit	-	27,073
Total revenues and other support	<u>11,059,232</u>	<u>9,662,485</u>
Expenses:		
Program	8,007,060	7,999,143
Management and general	1,947,920	1,729,890
Fundraising	5,216	117
Total expenses	<u>9,960,197</u>	<u>9,729,150</u>
Change in net assets, operations	1,099,035	(66,665)
Other changes, nonoperating:		
PPP loan - forgiveness	-	1,384,000
Interest expense	<u>(53,717)</u>	<u>(58,230)</u>
Change in net assets without donor restrictions	1,045,318	1,259,105
Net assets, beginning of year	5,231,742	3,972,637
Net assets, end of year	<u>\$ 6,277,060</u>	<u>\$ 5,231,742</u>

See independent auditors' report and notes to the financial statements

JUMOKE ACADEMY, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2022  
(WITH COMPARATIVE TOTALS FOR 2021)

		Program	Management		2022	2021
		<u>Services</u>	<u>and General</u>	<u>Fundraising</u>	<u>Total</u>	<u>Total</u>
1	Salaries	\$ 4,574,136	\$ 911,934	\$ -	\$ 5,486,070	\$ 5,910,877
2	Employee benefits	813,138	186,110	-	999,248	1,013,330
3	Payroll taxes	280,562	41,426	-	321,988	316,539
4	Professional and contracted services	549,856	385,546	-	935,402	773,814
5	Classroom supplies	87,622	-	-	87,622	81,943
6	Student activities	34,306	-	-	34,306	20,069
7	Office	147,140	64,429	5,216	216,785	181,822
8	Information technology	515,148	91,742	-	606,890	147,391
9	Occupancy	543,966	103,190	-	647,156	671,789
10	Security expense	30,747	226	-	30,973	56,093
11	Repairs and maintenance	48,231	7,898	-	56,129	68,248
12	Depreciation	275,186	-	-	275,186	258,009
13	Travel and Meetings	46,035	6,724	-	52,759	49,892
15	Insurance	60,696	119,887	-	180,583	168,531
16	Advertising and marketing	291	28,808	-	29,099	10,805
		<u>\$ 8,007,060</u>	<u>\$ 1,947,920</u>	<u>\$ 5,216</u>	<u>\$ 9,960,197</u>	<u>\$ 9,729,150</u>

See independent auditors' report and notes to the financial statements

JUMOKE ACADEMY, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Change in net assets	\$ 1,045,318	\$ 1,259,105
Adjustments to reconcile net assets to net cash cash provided by operating activities:		
Depreciation and amortization	275,186	258,009
(Increase) decrease in operating assets:		
Accounts receivable	(359,745)	(197,681)
Grants receivable	111,111	(111,111)
Prepaid expenses	15,742	(334)
Increase (decrease) in operating liabilities:		
Accounts payable	56,570	91,339
Accrued expenses	(247,824)	12,647
Due to affiliates	-	-
Deferred revenue	(49,975)	201,515
Refundable advance - PPP	-	(1,384,000)
Net cash provided by operating activities	<u>846,383</u>	<u>129,489</u>
Cash flows from investing activities:		
Sale of property	-	-
Purchase of property and equipment	<u>(658,503)</u>	<u>(145,280)</u>
Net cash used in investing activities	<u>(658,503)</u>	<u>(145,280)</u>
Cash flows from financing activities:		
Proceeds from notes payable	-	-
Principal paid on notes payable	<u>(139,304)</u>	<u>(151,967)</u>
Net cash provided by financing activities	<u>(139,304)</u>	<u>(151,967)</u>
Net increase in cash	48,577	(167,758)
Cash, beginning of year	<u>3,024,011</u>	<u>3,191,770</u>
Cash, end of year	<u>\$ 3,072,587</u>	<u>\$ 3,024,011</u>
Supplemental cash flow information:		
Cash paid for interest	<u>\$ 53,717</u>	<u>\$ 58,230</u>
Noncash investing and financing transactions:		
Property and equipment transferred from construction in progress	<u>\$ 395,198</u>	<u>\$ -</u>

See independent auditors' report and notes to the financial statements



JUMOKE ACADEMY, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Jumoke Academy, Inc. (the “Academy”) was established on August 7, 1997 as a charter school under a charter granted pursuant to Section 10-66aa of the Connecticut General Statutes (“C.G.S.”) and offers classes to children in pre-kindergarten through grade eight. The Academy is located in Hartford, Connecticut and acts as a public agency which operates independently of any local or regional board of education in accordance with the terms of its charter and the provisions of the Charter School Law. The Academy’s primary source of revenue is grant funding from the State of Connecticut Department of Education.

Basis of Presentation

The accompanying financial statements of the Academy have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The Academy reports information regarding its financial position and activities according to the following net asset categories:

Net assets without donor restrictions – Net assets without donor restrictions represent available resources other than donor-restricted contributions. These resources may be expended at the discretion of the Board of Directors.

Net assets with donor restrictions – Net assets with donor restrictions represent net assets that are restricted by the donor as to purpose or time of expenditures. Some net assets with donor restrictions represent resources that have donor-imposed restrictions that require the principal be maintained in perpetuity but permit Jumoke Academy, Inc. to expend the income earned thereon. The Academy did not have any net assets with donor restrictions as of June 30, 2022 and 2021.

Measure of Operations

The accompanying statements of activities distinguish between operating and non-operating activities. Operating activities principally include all revenues and expenses which are an integral part of the Academy’s educational programs and supporting activities. Non-operating activities principally include interest expense.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances and highly liquid short-term instruments with a maturity of three months or less when acquired. As of June 30, 2022 and 2021, the Academy has no cash equivalents.

Accounts Receivable

Accounts receivable consists primarily of balances due from various funding agencies. The Academy establishes an allowance for doubtful accounts based on its review of delinquent accounts, past write-offs, collections and current credit conditions.

JUMOKE ACADEMY, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

An account is written off when it is reasonably certain that the account will not be collected. There was no allowance for doubtful accounts at June 30, 2022 and 2021.

Property and Equipment

Property and equipment, or improvements thereon, exceeding \$3,000 are capitalized at cost or, if donated, at their approximate fair value at the date of donation, less accumulated depreciation, computed using the straight-line method over the estimated useful lives of the assets as follows:

Computers	3-5 years
Leasehold improvements	7-10 years
Furniture and fixtures	7 years
Buildings and improvements	35-40 years

Expenditures for repairs and maintenance are charged to expense as incurred. For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in income for the period.

Construction in progress represents renovation costs incurred which is expected to be completed and placed into service during the subsequent fiscal year.

Impairment of Long-Lived Assets

Management reviews long-lived assets for impairment when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of an asset may not be recoverable, a write down to fair value is recorded. Fair values are determined based on the discounted cash flows, quoted market values or external appraisals, as applicable. Long-lived assets are reviewed for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified. There were no impairment losses for 2022 and 2021.

Revenue Recognition

The Academy recognizes per pupil aid and program related income based on the academic sessions to which they apply. Under the accrual basis of accounting, the Academy records program related income received for the next school year as deferred revenue. Revenue derived from governmental grants is recognized as eligible grant costs are incurred.

Contributions

Contributions received are recorded as contributions with donor restrictions or contributions without donor restrictions. Support that is restricted by the donor is reported in the period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions.

JUMOKE ACADEMY, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Refunds Due from Grants Awarded

Unexpended balances of some grants awarded by the state are required to be returned to the state. Grant refunds to the state are recorded when the amount of refund due becomes known, normally when a final accounting report by the Academy is submitted.

Income Taxes

The Academy is a tax-exempt organization as described in Section 501(c)(3) of the Internal Revenue Code (the "IRC") and as such is not subject to Federal or state corporation income taxes.

The Academy had no uncertain tax positions at June 30, 2022 and 2021. The Academy's Federal information returns prior to fiscal year 2017 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings. If the Academy had unrelated business income taxes, it would recognize interest and penalties associated with any tax matters as part of the income tax provision and include accrued interest and penalties with the related tax liability in the statements of financial position.

Functional Allocation of Expenses

The cost of providing various programs and other activities have been summarized on a functional basis in the functional expenses. Accordingly, certain costs have been allocated among programs and supporting services benefitted. Such allocations are determined by management on an equitable basis. The expenses that are allocated based upon time and effort include salaries, employee benefits, payroll taxes, professional and contracted services, information technology, and insurance. The expenses that are allocated based upon square footage include occupancy and depreciation. All other expenses are analyzed and directly charged to the appropriate function.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

JUMOKE ACADEMY, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassifications

Certain items from the prior year financial statements have been reclassified to conform to the current year presentation.

Subsequent Events

The Academy has evaluated subsequent events through March 30, 2023, which is the date the financial statements were available to be issued.

NOTE 2      PROPERTY AND EQUIPMENT

A summary of property and equipment is as follows as of June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Land	\$ 601,839	\$ 601,839
Buildings	4,124,857	4,124,857
Computers	886,229	771,209
Vehicles	9,713	9,713
Furniture and fixtures	492,209	492,209
Leasehold improvements	<u>3,318,861</u>	<u>2,652,019</u>
	8,651,846	8,651,846
Less accumulated depreciation and amortization	<u>4,578,694</u>	<u>4,303,509</u>
	4,855,014	4,348,337
Construction in progress	<u>0</u>	<u>123,358</u>
	<u>\$4,855,014</u>	<u>\$4,471,695</u>

Depreciation and amortization expense for the years ended June 30, 2022 and 2021 was \$275,186 and \$258,009, respectively.

NOTE 3      CASH

The School maintains deposits in financial institutions that may, at times, exceed federal depository insurance limits. The School has not experienced any losses in such accounts, and management believes that the deposits are not subject to significant risks.

The Cash balance at June 30, 2022 was \$3,072,587, consisting of \$3,072,087 in Bank of America and \$500 in petty cash.

## NOTE 4      LONG-TERM DEBT

2023	<u>1,457,572</u>
	\$1,457,572

JUMOKE ACADEMY, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 5      LIQUIDITY AND AVAILABILITY OF RESOURCES (Continued)

As part of the Academy's liquidity management, the Academy keeps its financial assets available as its general expenditures, liabilities, and other obligations come due.

NOTE 6      RENTAL INCOME

The Academy leases portions of its occupied properties to unrelated organizations under lease agreements which have been renewed on a month-to-month basis. Rental income for the years ended June 30, 2022 and 2021 was \$14,000 and \$12,000, respectively.

NOTE 7      EMPLOYEE BENEFITS

Teachers and certain other personnel are eligible to participate in the State of Connecticut Teachers' Retirement System, a cost sharing multiple employer public employees' retirement system described in the C.G.S. Chapter 167a. The system has been established to provide retirement and other benefits for teachers, their survivors and beneficiaries. All regular certified employees employed by the Academy at a minimum half time or greater basis are eligible to participate in the Teachers Retirement System administered by the Connecticut State Teachers' Retirement Board. The plan provides retirement, disability, cost of living adjustments and death benefits to plan members and their beneficiaries.

Plan benefits, cost of living adjustments and contribution requirements of members are described in the C.G.S.

The contribution requirements of plan members and the State of Connecticut are established and may be amended by the state legislature. Members are required to contribute 8.25% of their annual salary on a pre-tax basis. The State of Connecticut also contributes to the system based on actuarially determined amounts.

The Academy also offers a 403(b) Tax-Deferred Annuity Plan. The Academy does not contribute to the plan; all contributions are employee deferrals.

NOTE 8      OPERATING LEASES

The Academy leases space for its elementary school under a non-cancelable, operating lease expiring in August 2022. The Academy also leases office space under a non-cancelable operating lease expiring in December 2022. Rental expense was \$195,295 and \$191,763 for the years ended June 30, 2022 and 2021, respectively.

JUMOKE ACADEMY, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 8      OPERATING LEASES (Continued)

The following is a schedule of future minimum rental payments required under operating leases:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	64,822
	<u>\$ 64,822</u>

NOTE 9      CONCENTRATIONS

Credit Risk

Financial instruments which potentially subject the Academy to concentrations of credit risk consist primarily of cash. The Academy maintains its cash with high-credit quality financial institutions. At times, such amounts may exceed federally insured limits of \$250,000.

Funding Source Concentration

The Academy receives a substantial amount of its funding from the State of Connecticut Department of Education (“DOE”). If a significant reduction in the level of this support were to occur, it could have a significant effect on the Academy’s programs and activities. DOE provided 68% and 83% of the Academy’s total support and revenues for the years ended June 30, 2022 and 2021, respectively.

NOTE 10      RISKS AND UNCERTAINTIES

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic which continues to spread throughout the United States and the world. The duration of this pandemic is unknown, however Jumokey Academy has not been negatively affected.

NOTE 11      SUBSEQUENT EVENTS

Bank of America and Jumokey Academy amended the loan agreement dated as of May 19, 2017 as of November 8, 2022 with an effective date as of November 7, 2022. The outstanding principal balance of the commitment as of November 8, 2022 is \$1,470,572.49. The agreement is amended as follows: Jumokey will repay the principal in equal installments of \$6,127.39 beginning on December 1, 2022 and on the same day of each month thereafter, ending on November 1, 2029.

On January 12, 2023, Jumokey Academy was formally recognized as a Yass Prize semi-finalist for 2022. The grant of \$200,000 will be disbursed in two installments. The first payment of \$100,000 will be paid upon execution of agreement. The final payment of \$100,000 will be disbursed upon satisfactory receipt of a brief detailed



JUMOKE ACADEMY, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 11     SUBSEQUENT EVENTS (Continued)

report documenting satisfactory progress toward their goals on or after June 1, 2023.

The lease for Jumoke Academy's elementary school has been amended effective September 1, 2022. The term of the lease is for ten (10) years commencing on September 1, 2022 and expiring on August 31, 2032, with two options to renew with terms of five (5) years each.

The lease for the office space expiring on December 31, 2022 has been extended for five (5) years, with an option to extend the lease for an additional five (5) years. Monthly basic rent for the 5 years ending December 31, 2027 will be \$7,618.33.



O'Connell, Pace, & Company, P.C.  
Certified Public Accountants

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**Albert Celentano, C.P.A.**

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INDEPENDENT AUDITORS' 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*

The Board of Directors  
Jumoke Academy, Inc.  
Hartford, Connecticut

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 of Jumoke Academy, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 30, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Jumoke Academy, Inc.'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jumoke Academy, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Jumoke Academy, Inc.'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.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Jumoke Academy, Inc.'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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sincerely yours,

A handwritten signature in dark ink that reads "O'Connell, Pace, & Company PC". The signature is written in a cursive, flowing style.

O'CONNELL, PACE, & COMPANY, P.C.  
Certified Public Accountants  
March 30, 2023



O'Connell, Pace, & Company, P.C.  
Certified Public Accountants

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**Mario Pace, C.P.A.**  
**Albert Celentano, C.P.A.**

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH  
MAJOR STATE PROGRAM; REPORT ON INTERNAL CONTROL OVER  
COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES  
OF STATE FINANCIAL ASSISTANCE REQUIRED BY THE STATE SINGLE  
AUDIT ACT

To the Board of Directors  
Jumoke Academy, Inc.  
Hartford, Connecticut

**Report on Compliance for Each Major State Program**

***Opinion on Each Major State Program***

We have audited Jumoke Academy, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the Office of Policy and Management *Compliance Supplement* that could have a direct and material effect on each of Jumoke Academy, Inc.'s major state programs for the year ended June 30, 2022. Jumoke Academy, Inc.'s major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Jumoke Academy, Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2022.

***Basis for Opinion on Each Major State Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Our responsibilities under those standards and the State Single Audit Act are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Jumoke Academy, Inc. 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 state program. Our audit does not provide a legal

determination of Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'s state programs.

### ***Auditors' 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 Jumoke Academy, Inc.'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 GAAS, *Government Auditing Standards*, and the State Single Audit 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.

Non-compliance 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 judgement made by a reasonable user of the report on compliance about Jumoke Academy, Inc.'s compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the State Single Audit Act, we:

- exercise professional judgement 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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 State Single Audit Act, but not for the purpose of expressing an opinion on the effectiveness of Jumoke Academy, Inc.'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 state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or 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 state 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 combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been 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.

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

## **Report on Schedule of Expenditures of State Financial Assistance Required by the State Single Audit Act**

We have audited the financial statements of Jumoke Academy, Inc. as of and for the year ended June 30, 2022 and have issued our report thereon dated March 30, 2023, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the State Single Audit Act and is not a required part of the 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 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 financial statements or to the 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 state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole.

Sincerely yours,

A handwritten signature in dark ink that reads "O'Connell, Pace, & Company PC". The script is cursive and fluid, with the letters "O", "P", and "C" being notably larger and more stylized than the others.

O'CONNELL, PACE, & COMPANY, P.C.  
Certified Public Accountants

March 30, 2023

JUMOKE ACADEMY, INC.  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED JUNE 30, 2022

<u>State Grantor/Pass through Grantor/Program Title</u>	<u>State Grant Program Core-CT Number</u>	<u>Expenditures</u>
<u>Department of Education</u>		
Talent Development	11000--SDE64000-12552-84131	\$ 1,859
State Charter Schools	11000--SDE64000-16119-84179	<u>7,612,125</u>
Total Department of Education		<u>7,613,984</u>
Total Expenditures of State Financial Assistance		\$ <u>7,613,984</u>



JUMOKE ACADEMY, INC.  
STATE FINANCIAL ASSISTANCE PROGRAMS  
NOTES TO SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED JUNE 30, 2022

The accompanying schedule of expenditures of state financial assistance includes state grant activity of Jumoke Academy, Inc. under programs of the State of Connecticut for the fiscal year ended June 30, 2022. Various departments and agencies of the State of Connecticut have provided financial assistance to Jumoke Academy, Inc. through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. These financial assistance programs fund several programs including educational initiatives.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Jumoke Academy, Inc. conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit agencies.

The information in the Schedule of Expenditures of state Financial assistance is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

Basis of Accounting

The expenditures reported on the Schedule of Expenditures of State financial Assistance are reported on the accrual basis of accounting. In accordance with Section 4-236-22 of the Regulations to the State Single Audit Act, certain grants are not dependent on expenditure activity, and accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditures column of the Schedule of Expenditures of State Financial Assistance

2. LOAN PROGRAMS

In accordance with Section 4-236-23(a)(4)(F) of the Regulations to the State Single Audit Act, the notes to the Schedule of Expenditures of State Financial Assistance shall include loans and loan activities. The following is a summary of the various loan program activity for the year ended June 30, 2022.

- None found

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JUMOKE ACADEMY, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2022

I. SUMMARY OF AUDIT RESULTS

*Financial Statements*

Type of auditors' report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? \_\_\_\_\_yes        x  no
- Significant deficiency(ies) identified? \_\_\_\_\_yes        x  none reported

Noncompliance material to financial statements noted?

\_\_\_\_\_yes        x  no

*State Financial Assistance*

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_yes        x  no
- Significant deficiency(ies) identified? \_\_\_\_\_yes        x  none reported

Type of auditors' report issued on compliance for major programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act?

\_\_\_\_\_yes        x  none reported

- The following schedule reflects the major programs included in the audit:

<u>State Grantor and Program</u>	<u>State Grant Program Core-CT Number</u>	<u>Expenditures</u>
Department of Education: Charter Schools	11000-SDE64000-16119-84179	\$7,612,125

- Dollar threshold used to distinguish between Type A and Type B Programs \$200,000

JUMOKE ACADEMY, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2022

II. FINANCIAL STATEMENT FINDINGS

No matters were reported.

III. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No matters were reported.



O'Connell, Pace, & Company, P.C.  
Certified Public Accountants

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(860) 247-3917

**Walter F. O'Connell, C.P.A.**  
**Mario Pace, C.P.A.**  
**Albert Celentano, C.P.A.**

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

To the Board of Directors  
Jumoke Academy, Inc.  
Hartford, Connecticut

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Jumoke Academy, Inc.'s 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 Jumoke Academy, Inc.'s major federal programs for the year ended June 30, 2022. Jumoke Academy, Inc.'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, Jumoke Academy, Inc. 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, 2022.

***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 Jumoke Academy, Inc. 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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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 Jumoke Academy, Inc.'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.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of 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.

Sincerely yours,

A handwritten signature in dark ink that reads "O'Connell, Pace, & Company PC". The script is cursive and fluid, with the initials "PC" at the end.

O'CONNELL, PACE, & COMPANY, P.C.  
Certified Public Accountants

March 30, 2023

JUMOKE ACADEMY, INC.  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor Program Title	Federal CF Pass-Through Entity Number	Identifying Number	Federal Program Expenditures
<b><u>U.S. Department of Education</u></b>			
Pass-Through programs from Connecticut State Department of Education			
Title I - Grants	84.010A	12060-SDE64370-20679 -2022-81070-170002	\$ <u>361,632</u>
Title II -Improving Teacher Quality	84.367A	12060-SDE64370-20858-2021-84131-170002	<u>28,105</u>
Title IV - Student Support	84.424A	12060-SDE64370-22854-2021-82079-170002	<u>22,275</u>
State Renovation Grant	N/A	12052-SDE64370-43003-2019-82079-124137	<u>105,958</u>
Education Stabilization Fund Cluster:			
ESSER II Funds	84.425D	12060-SDE64370-29571-2021-82079-170002	838,123
ARP ESSER	84.425U	12060-SDE64370-29636-2021-82079-124137	<u>379,509</u>
Total Education Stabilization Fund Cluster			<u>1,217,632</u>
<b>Total U.S. Department of Education</b>			\$ <u>1,735,602</u>
<b>Total Expenditures of Federal Awards</b>			\$ <u>1,735,602</u>

See notes to schedule of expenditures of federal awards

JUMOKE ACADEMY, INC.  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes federal grant activity grant activity of Jumoke Academy, Inc. under programs of the federal government for the tear ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S Code of Federal Regulations Part 200, Uniform Administrative Requirement, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Jumoke Academy, Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of Jumoke Academy, Inc.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the accrual basis of accounting. Such expenditures are recognized following cost principals contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursements.

3. Indirect Cost Rate

Jumoke Academy, Inc. calculates indirect rates in accordance with the Uniform Guidance and has not elected to use the 10% de minimis cost rate.



JUMOKE ACADEMY, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2021

I. SUMMARY OF AUDIT RESULTS

*Financial Statements*

Type of auditors' report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? \_\_\_\_\_yes        x  no
- Significant deficiency(ies) identified? \_\_\_\_\_yes        x  none reported

Noncompliance material to financial statements noted? \_\_\_\_\_yes        x  no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_yes        x  no
- Significant deficiency(ies) identified? \_\_\_\_\_yes        x  none reported

Type of auditors' report issued on compliance for major programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act? \_\_\_\_\_yes        x  none reported

- The following schedule reflects the major programs included in the audit:

<b>CFDA Numbers</b>	<b>Name of Federal Program or Cluster</b>
84.425	ESSER Funds

- Dollar threshold used to distinguish between Type A and Type B Programs \$750,000

JUMOKE ACADEMY, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2021

I. FINANCIAL STATEMENT FINDINGS

No matters were reported.

III. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

No matters were reported.



Jumoke Academy Inc.  
APPROVED  
2022-2023 Proposed Budget

		Approved Budget 2021-2022	Proposed Budget 2022-2023	Total Budget Variance - Original	Budget Narrative (compared to 2021-2022)
Revenues and other support:					
0106	State Charter School	\$ 7,785,000	\$ 7,779,375	(5,625)	Enrollment 675 vs 692; current enrollment is 624 - rate increase from \$11,250 to \$11,525
0112	Title II	49,807	45,952	(3,855)	Federal - awarded - Professional Development for Certified Staff
0113	Title I	370,669	362,132	(8,537)	Federal - awarded - Helps to offset Academic Assistant Staff
0117	Other Federal Grant Funds	23,427	26,642	3,215	Title IV funds to help offset the Jumoke Summer Programming
0123	Other State Grant Funds	0	0	0	
0124	E-Rate	0	0	0	
0125	Contributions	410,000	510,000	100,000	PCLB awarded \$500,000 - \$10,000 is for misc. contributions
0128	Misc Income	61,000	60,500	(500)	PreK Fees (\$18K), Net Gala Funds (\$25K), Achievement First Fees (\$8K) , Ext. Day Fees (\$8.5K)
0212	Special Education Revenue	712,100	810,615	98,515	Offset to SPED expenses - increased services
1701	Rental Income	14,400	15,120	720	Power & Faith Ministries - 5% increase in rent
	Reserves	60,972	0	(60,972)	
Total Revenues and other support:		\$ 9,487,375	\$ 9,610,336	122,961	
Expenses:					
0201	Education Instructional Expense	\$ 4,429,004	\$ 4,421,227	(7,777)	
0202	Student Support Services	873,555	825,113	(48,442)	Realignment of staffing resources: Deans, Social Workers, Behavior Interventionist, related benefits
0203	Instructional Service Improvement	57,579	52,452	(5,127)	Professional Development Workshops - mostly offset by Title II Funds
0205	School Based Administration	2,054,125	2,075,439	21,314	Health Benefits and Advertising/Marketing increase
0206	Plant Services Oper/Maint	1,024,045	1,088,274	64,229	Health Benefits increase, 325 Blue Hills maintenance/utilities, increased security expense, adding vans to insurance
0208	Business/Other Support Services	90,000	90,000	0	Audit/Legal Fees, E-Rate Consultant - no increase in rates
0209	Food Services	500	250	(250)	
0212	Special Education Expenses	712,100	810,615	98,515	Increased services to Scholars - 100% offset by SPED billing to towns/districts
0215	Facilities Acquisition Construction	17,000	10,000	(7,000)	
0220	Debt Service - Principal	151,967	151,967	0	No change to Mortgage Principal
0221	Debt Service - Interest	77,500	85,000	7,500	
9999	Uncat. Expense	0	0	0	
Total Expenses:		\$ 9,487,375	\$ 9,610,336	122,961	
Change in net assets		\$0		\$0	



Jumoke Academy Inc.  
2023-2024 Approved Budget

		Approved Budget 2022-2023	Approved Budget 2023-2024	Total Budget Variance - Original	Budget Narrative (compared to 2022-2023)
Revenues and other support:					
0106	State Charter School	\$ 7,779,375	\$ 8,102,075	322,700	Enrollment 703 vs 675
0112	Title II	45,952	49,303	3,351	Federal award - Professional Development for Certified Staff
0113	Title I	362,132	372,918	10,786	Federal awarded - Helps to offset Academic Assistant Staff
0117	Other Federal Grant Funds	26,642	27,044	402	Title IV funds to help offset the Jumoke Summer Programming
0123	Other State Grant Funds	0	0	0	
0124	E-Rate	0	0	0	
0125	Contributions	510,000	635,000	125,000	PCLB \$625,000 - \$100,000 2nd YASS Prize installment - \$10,000 is for misc. contributions
0128	Misc Income	60,500	70,500	10,000	PreK Fees, Gala, Achievement First Fees, Ext. Day Fees
0212	Special Education Revenue	810,615	920,125	109,510	Reflect increased services
1701	Rental Income	15,120	15,120	0	Power & Faith Ministries - 5% increase in rent
	Reserves	0	0	0	
Total Revenues and other support:		\$ 9,610,336	\$ 10,192,085	581,749	
Expenses:					
0201	Education Instructional Expense	\$ 4,421,227	\$ 4,622,934	201,707	2% wage increase, added budget for computers/equipment upgrades and furniture/fixtures
0202	Student Support Services	825,113	901,714	76,601	2% wage increase - Deans, Social Workers, Behavioral supports
0203	Instructional Service Improvement	52,452	58,000	5,548	Professional Development Workshops - mostly offset by Title II Funds
0205	School Based Administration	2,075,439	2,135,267	59,828	Twin Lakes IT services, added costs for marketing strategies, added cost for fundraising strategies
0206	Plant Services Oper/Maint	1,088,274	1,227,140	138,866	Added costs for aging buildings
0208	Business/Other Support Services	90,000	90,000	0	Audit/Legal Fees, E-Rate Consultant - no increase in rates
0209	Food Services	250	250	0	
0212	Special Education Expenses	810,615	920,125	109,510	Increased services to Scholars
0215	Facilities Acquisition Construction	10,000	20,000	10,000	Added costs for aging building enhancements
0220	Debt Service - Principal	151,967	131,211	(20,756)	Per mortgage refinance
0221	Debt Service - Interest	85,000	85,445	445	
9999	Uncat. Expense	0	0	0	
Total Expenses:		\$ 9,610,336	\$ 10,192,085	581,749	
Change in net assets		\$0	\$0	\$0	

**O'CONNELL PACE & COMPANY, PC**  
**609 FARMINGTON AVE STE 201**  
**HARTFORD, CT 06105**  
**(860) 247-3917**  
**oconnells@opccpa.com**

Jumoke Academy, Inc.  
999 Asylum Avenue, Suite 200  
Hartford, CT 06105

Dear Client,

Enclosed is the 2021 U.S. Form 990, Return of Organization Exempt from Income Tax, for Jumoke Academy, Inc. for the tax year ending June 30, 2022.

Your 2021 U.S. Form 990, Return of Organization Exempt from Income Tax, return will be electronically filed.

We very much appreciate the opportunity to serve you. If you have any questions regarding this return, please do not hesitate to call.

Sincerely,

Albert Celentano

**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**2021****Open to Public Inspection****A** For the 2021 calendar year, or tax year beginning Jul 1, 2021, and ending Jun 30, 2022**B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

**C** Name of organization Jumoke Academy, Inc.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

999 Asylum Avenue

Room/suite

Suite 200

City or town, state or province, country, and ZIP or foreign postal code

Hartford, CT 06105**F** Name and address of principal officer:Arnel Hines, 999 Asylum Avenue, Hartford, CT 06105**D** Employer identification number06-1488572**E** Telephone number(860) 527-0575**G** Gross receipts \$11,059,232.**H(a)** Is this a group return for subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions.

**H(c)** Group exemption number ▶**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ www.jumokeacademy.org**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: 1997**M** State of legal domicile: CT**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b>	Briefly describe the organization's mission or most significant activities: <u>To prepare children to compete in the global marketplace even as they face economic and social challenges.</u>		
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<u>6</u>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<u>5</u>
	<b>5</b>	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	<b>5</b>	<u>152</u>
	<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	<u>0</u>
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<u>0.</u>
<b>b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<u>0.</u>	
<b>Revenue</b>	<b>8</b>	Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b>	Program service revenue (Part VIII, line 2g)	<u>2,939,643.</u>	<u>2,471,856.</u>
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)		
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>45,660.</u>	<u>21,150.</u>
	<b>12</b>	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>11,046,484.</u>	<u>11,059,232.</u>
<b>Expenses</b>	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1–3)		
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)		
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>7,240,747.</u>	<u>6,807,306.</u>
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)		
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>5,216.</u>		
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>2,546,632.</u>	<u>3,206,608.</u>
	<b>18</b>	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>9,787,379.</u>	<u>10,013,914.</u>
<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	<u>1,259,105.</u>	<u>1,045,318.</u>	
<b>Net Assets or Fund Balances</b>	<b>20</b>	Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b>	Total liabilities (Part X, line 26)	<u>8,246,246.</u>	<u>8,911,032.</u>
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	<u>3,014,504.</u>	<u>2,633,972.</u>
			<u>5,231,742.</u>	<u>6,277,060.</u>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer

05/15/2023

Date

Arnel Hines, Chief Financial Officer

Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name

Albert Celentano

Preparer's signature

Date

Check ☐ if self-employed

PTIN

P00730246Firm's name ▶ O'CONNELL PACE & COMPANY, PCFirm's EIN ▶ 06-1053627Firm's address ▶ 609 FARMINGTON AVE STE 201, HARTFORD, CT 06105Phone no. (860) 247-3917May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions. BAA

REV 07/25/22 PRO

Form **990** (2021)

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

To prepare children to compete in  
the global marketplace even as they face economic and social challenges.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code: ) (Expenses \$ 8,060,778. including grants of \$ 0.) (Revenue \$ 8,572,976.)

Provided instructional services to approximately 708 children, many of whom  
come from socially and economically challenged areas.

**4b** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4c** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4d** Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses **▶** 8,060,778.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .	<b>1</b> X	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors? See instructions . . . . .	<b>2</b> X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .	<b>3</b>	X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .	<b>4</b>	X
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III . . . . .	<b>5</b>	X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .	<b>6</b>	X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .	<b>7</b>	X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .	<b>8</b>	X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .	<b>9</b>	X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V . . . . .	<b>10</b>	X
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .	<b>11a</b> X	
<b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .	<b>11b</b>	X
<b>c</b> Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .	<b>11c</b>	X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .	<b>11d</b>	X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .	<b>11e</b>	X
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .	<b>11f</b> X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII . . . . .	<b>12a</b> X	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .	<b>12b</b>	X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	<b>13</b> X	
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	<b>14a</b>	X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV . . . . .	<b>14b</b>	X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV . . . . .	<b>15</b>	X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV . . . . .	<b>16</b>	X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions . . . . .	<b>17</b>	X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .	<b>18</b>	X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .	<b>19</b>	X
<b>20a</b> Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .	<b>20a</b>	X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	<b>20b</b>	
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II . . . . .	<b>21</b>	X



**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III . . . . .	<b>22</b>	X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J . . . . .	<b>23</b>	X
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . .	<b>24a</b>	X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	<b>24b</b>	
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	<b>24c</b>	
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	<b>24d</b>	
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I . . . . .	<b>25a</b>	X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .	<b>25b</b>	X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II . . . . .	<b>26</b>	X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III . . . . .	<b>27</b>	X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV . . . . .	<b>28a</b>	X
<b>b</b> A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV . . . . .	<b>28b</b>	X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV . . . . .	<b>28c</b>	X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .	<b>29</b>	X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .	<b>30</b>	X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .	<b>31</b>	X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .	<b>32</b>	X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .	<b>33</b>	X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .	<b>34</b>	X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	<b>35a</b>	X
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . .	<b>35b</b>	
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .	<b>36</b>	X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI . . . . .	<b>37</b>	X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O . . . . .	<b>38</b>	X

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V . . . . . ☐

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable . . . . .	<b>1a</b>	39
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable . . . . .	<b>1b</b>	0
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	<b>1c</b>	X

<b>Part V Statements Regarding Other IRS Filings and Tax Compliance</b> (continued)		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<b>2a</b>	152
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	<b>2b</b>	X
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	<b>3b</b>	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>	X
<b>b</b>	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>	X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>	X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>	
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	<b>6a</b>	X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>	X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>	X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>	
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>	X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>	X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>	
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>	
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>	
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>	
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>	
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders	<b>11a</b>	
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>	
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>	
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>	
<b>c</b>	Enter the amount of reserves on hand	<b>13c</b>	
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>	X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	<b>14b</b>	
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	<b>15</b>	X
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>	X
<b>17</b>	<b>Section 501(c)(21) organizations.</b> Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	<b>17</b>	

**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year . . .	<b>1a</b> 6		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent . . .	<b>1b</b> 5		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . .	<b>2</b>		X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? . . .	<b>3</b>		X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . .	<b>4</b>		X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? . . .	<b>5</b>		X
<b>6</b> Did the organization have members or stockholders? . . .	<b>6</b>		X
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . .	<b>7a</b>		X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . .	<b>7b</b>		X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
<b>a</b> The governing body? . . .	<b>8a</b>	X	
<b>b</b> Each committee with authority to act on behalf of the governing body? . . .	<b>8b</b>	X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O . . .	<b>9</b>		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates? . . .	<b>10a</b>	X
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . .	<b>10b</b>	
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . .	<b>11a</b> X	
<b>b</b> Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13 . . .	<b>12a</b> X	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . .	<b>12b</b> X	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done . . .	<b>12c</b> X	
<b>13</b> Did the organization have a written whistleblower policy? . . .	<b>13</b> X	
<b>14</b> Did the organization have a written document retention and destruction policy? . . .	<b>14</b> X	
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b> The organization's CEO, Executive Director, or top management official . . .	<b>15a</b> X	
<b>b</b> Other officers or key employees of the organization . . .	<b>15b</b> X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . .	<b>16a</b>	X
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . .	<b>16b</b>	

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed ► CT

**18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

**19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

**20** State the name, address, and telephone number of the person who possesses the organization's books and records ►  
 Arnel Hines, 999 Asylum Avenue, Suite 200, Hartford, CT 06105 (860)216-9628

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) James Michel Board Chair	1.00	X		X				0.	0.	0.
(2) Myron Stewart Board Treasurer & Community Representative	1.00	X		X				0.	0.	0.
(3) Thomas Smith Board Secretary & Community Representative	1.00	X		X				0.	0.	0.
(4) Janelle Lester Board Member & Community Representative	1.00	X						0.	0.	0.
(5) Damien Pittola Board Member & Community Representative	1.00	X						0.	0.	0.
(6) Troy Monroe Executive Director	37.50			X				185,058.	0.	5,000.
(7) Frank Williams Chief Financial Officer	37.50	X		X				59,729.	0.	0.
(8) Arnel Hines Chief Financial Officer	37.50	X		X				109,517.	0.	0.
(9) Marie M Gordon Hall Principal	37.50					X		118,052.	0.	0.
(10) Latoya Johnson Principal	37.50					X		110,996.	0.	0.
(11)										
(12)										
(13)										
(14)										

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
<b>1b Subtotal</b>								583,352.	0.	5,000.
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								583,352.	0.	5,000.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **4**

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
The Rensselaerville Institute, 750 Delaware Avenue, Suite 3, Delmar, NY 12054	Teacher Consulting Services	216,500.
B&H Property Maintenance, 434 Smith Street, Middletown, CT 06457	Contracted Custodial Services	192,425.

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **2**

**Part VIII Statement of Revenue**Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
<b>Contributions, Gifts, Grants, and Other Similar Amounts</b>	<b>1a</b>	Federated campaigns . . . . .	<b>1a</b>				
	<b>b</b>	Membership dues . . . . .	<b>1b</b>				
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>				
	<b>d</b>	Related organizations . . . . .	<b>1d</b>				
	<b>e</b>	Government grants (contributions)	<b>1e</b>	1,575,120.			
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	896,736.			
	<b>g</b>	Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b>	\$			
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶					
<b>Program Service Revenue</b>				Business Code			
	<b>2a</b>	Tuition . . . . .	611110	8,566,226.	8,566,226.	0.	0.
	<b>b</b>						
	<b>c</b>						
	<b>d</b>						
	<b>e</b>						
	<b>f</b>	All other program service revenue . . . . .					
	<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . . ▶			8,566,226.		
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶					
	<b>4</b>	Income from investment of tax-exempt bond proceeds ▶					
	<b>5</b>	Royalties . . . . . ▶					
	<b>6a</b>	Gross rents . . . . .	<b>6a</b>	(i) Real	(ii) Personal		
	<b>b</b>	Less: rental expenses	<b>6b</b>	14,400.			
	<b>c</b>	Rental income or (loss)	<b>6c</b>	0.			
	<b>d</b>	Net rental income or (loss) . . . . . ▶		14,400.	0.	0.	14,400.
	<b>7a</b>	Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	(ii) Other		
	<b>b</b>	Less: cost or other basis and sales expenses . . . . .	<b>7b</b>				
	<b>c</b>	Gain or (loss) . . . . .	<b>7c</b>				
	<b>d</b>	Net gain or (loss) . . . . . ▶					
	<b>8a</b>	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>				
	<b>b</b>	Less: direct expenses . . . . .	<b>8b</b>				
	<b>c</b>	Net income or (loss) from fundraising events . . . . . ▶					
	<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>9a</b>				
	<b>b</b>	Less: direct expenses . . . . .	<b>9b</b>				
	<b>c</b>	Net income or (loss) from gaming activities . . . . . ▶					
	<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>				
	<b>b</b>	Less: cost of goods sold . . . . .	<b>10b</b>				
	<b>c</b>	Net income or (loss) from sales of inventory . . . . . ▶					
<b>Miscellaneous Revenue</b>				Business Code			
	<b>11a</b>	Other Income . . . . .	611710	6,750.	6,750.	0.	0.
	<b>b</b>						
	<b>c</b>						
	<b>d</b>	All other revenue . . . . .					
	<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶			6,750.		
<b>12</b>	<b>Total revenue.</b> See instructions . . . . . ▶			11,059,232.	8,572,976.	0.	14,400.

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .				
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	323,526.	200,114.	123,412.	0.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b> Other salaries and wages . . . . .	5,162,544.	4,374,022.	788,522.	0.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .				
<b>9</b> Other employee benefits . . . . .	999,248.	813,138.	186,110.	0.
<b>10</b> Payroll taxes . . . . .	321,988.	280,562.	41,426.	0.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .	20,092.	0.	20,092.	0.
<b>c</b> Accounting . . . . .	26,700.	0.	26,700.	0.
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising services. See Part IV, line 17 . . . . .				
<b>f</b> Investment management fees . . . . .				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . . . .	888,610.	549,856.	338,754.	0.
<b>12</b> Advertising and promotion . . . . .	29,099.	291.	28,808.	0.
<b>13</b> Office expenses . . . . .	216,786.	147,141.	64,429.	5,216.
<b>14</b> Information technology . . . . .	606,890.	515,148.	91,742.	0.
<b>15</b> Royalties . . . . .				
<b>16</b> Occupancy . . . . .	647,156.	543,966.	103,190.	0.
<b>17</b> Travel . . . . .	52,759.	46,035.	6,724.	0.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .				
<b>20</b> Interest . . . . .	53,717.	53,717.	0.	0.
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	275,186.	275,186.	0.	0.
<b>23</b> Insurance . . . . .	180,583.	60,696.	119,887.	0.
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) . . . . .				
<b>a</b> Student Activities . . . . .	34,306.	34,306.	0.	0.
<b>b</b> Security . . . . .	30,973.	30,747.	226.	0.
<b>c</b> Classroom Supplies . . . . .	87,622.	87,622.	0.	0.
<b>d</b> Repairs & Maintenance . . . . .	56,129.	48,231.	7,898.	0.
<b>e</b> All other expenses . . . . .				
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e . . . . .	10,013,914.	8,060,778.	1,947,920.	5,216.
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	3,024,011.	<b>1</b>	3,072,587.
	<b>2</b> Savings and temporary cash investments . . . . .		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net . . . . .	111,111.	<b>3</b>	0.
	<b>4</b> Accounts receivable, net . . . . .	623,687.	<b>4</b>	983,432.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	15,742.	<b>9</b>	0.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 9,433,708.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 4,578,695.	4,471,695.	<b>10c</b> 4,855,013.
	<b>11</b> Investments—publicly traded securities . . . . .		<b>11</b>	
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .		<b>15</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	8,246,246.	<b>16</b>	8,911,032.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	854,578.	<b>17</b>	663,324.
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	550,050.	<b>19</b>	500,075.
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	1,609,876.	<b>23</b>	1,470,573.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D . . . . .	0.	<b>25</b>	0.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	3,014,504.	<b>26</b>	2,633,972.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	5,231,742.	<b>27</b>	6,277,060.
	<b>28</b> Net assets with donor restrictions . . . . .		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
	<b>32</b> <b>Total net assets or fund balances</b> . . . . .	5,231,742.	<b>32</b>	6,277,060.
<b>33</b> <b>Total liabilities and net assets/fund balances</b> . . . . .	8,246,246.	<b>33</b>	8,911,032.	



**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI ☐

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12) . . . . .	<b>1</b>	11,059,232.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25) . . . . .	<b>2</b>	10,013,914.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1 . . . . .	<b>3</b>	1,045,318.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) . . . . .	<b>4</b>	5,231,742.
<b>5</b>	Net unrealized gains (losses) on investments . . . . .	<b>5</b>	
<b>6</b>	Donated services and use of facilities . . . . .	<b>6</b>	
<b>7</b>	Investment expenses . . . . .	<b>7</b>	
<b>8</b>	Prior period adjustments . . . . .	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O) . . . . .	<b>9</b>	
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) . . . . .	<b>10</b>	6,277,060.

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<b>2a</b>	<input checked="" type="checkbox"/>
<b>b</b> Were the organization's financial statements audited by an independent accountant? . . . . . If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<b>2b</b>	<input checked="" type="checkbox"/>
<b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . . If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	<b>2c</b>	<input checked="" type="checkbox"/>
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	<b>3a</b>	<input checked="" type="checkbox"/>
<b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits . . . . .	<b>3b</b>	<input checked="" type="checkbox"/>

**SCHEDULE A**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► **Attach to Form 990 or Form 990-EZ.**

► **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Name of the organization

Jumoke Academy, Inc.

Employer identification number

06-1488572

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10 ☐ An organization that normally receives (1) more than 33 $\frac{1}{3}$ % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 $\frac{1}{3}$ % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations . . . . .
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3 . . . . .						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						
<b>6 Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>7</b> Amounts from line 4 . . . . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) . . . . .	<b>14</b>	%
<b>15</b> Public support percentage from 2020 Schedule A, Part II, line 14 . . . . .	<b>15</b>	%
<b>16a 33<sup>1</sup>/<sub>3</sub>% support test—2021.</b> If the organization did not check the box on line 13, and line 14 is 33 <sup>1</sup> / <sub>3</sub> % or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 33<sup>1</sup>/<sub>3</sub>% support test—2020.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 <sup>1</sup> / <sub>3</sub> % or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2021.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2020.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.  
If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>9</b> Amounts from line 6 . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . .						
<b>c</b> Add lines 10a and 10b . . . .						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . .						
<b>14 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2020 Schedule A, Part III, line 15 . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2021</b> (line 10c, column (f), divided by line 13, column (f)) . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2020</b> Schedule A, Part III, line 17 . . . .	<b>18</b>	%
<b>19a 33 1/3% support tests—2021.</b> If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . <input type="checkbox"/>		
<b>b 33 1/3% support tests—2020.</b> If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . <input type="checkbox"/>		
<b>20 Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . <input type="checkbox"/>		

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in <b>Part VI</b> when and how the organization made the determination.		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in <b>Part VI</b> what controls the organization put in place to ensure such use.		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in <b>Part VI</b> , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in <b>Part VI</b> .		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in <b>Part VI</b> .		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in <b>Part VI</b> .		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in <b>Part VI</b> .		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
<b>b</b> Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

**Part IV Supporting Organizations** (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>11a</b>		
<b>b</b> A family member of a person described on line 11a above?		
<b>11b</b>		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
<b>1</b>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>1</b>		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).		
<b>2</b>		
<b>3</b> By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).			
<b>2</b> Activities Test. Answer lines 2a and 2b below.			
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in <b>Part VI</b> identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
<b>2a</b>			
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
<b>2b</b>			
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.			
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in <b>Part VI</b> .			
<b>3a</b>			
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.			
<b>3b</b>			

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A—Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions	<b>2</b>	
<b>3</b>	Other gross income (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1 through 3.	<b>4</b>	
<b>5</b>	Depreciation and depletion	<b>5</b>	
<b>6</b>	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	<b>6</b>	
<b>7</b>	Other expenses (see instructions)	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	<b>8</b>	
<b>Section B—Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt-use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by 0.035.	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	
<b>Section C—Distributable Amount</b>			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, column A)	<b>1</b>	
<b>2</b>	Enter 0.85 of line 1.	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3.	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	<b>6</b>	
<b>7</b>	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V** Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D—Distributions		Current Year
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required—provide details in <b>Part VI</b> )	<b>5</b>
<b>6</b>	Other distributions (describe in <b>Part VI</b> ). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2021 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
<b>1</b> Distributable amount for 2021 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2021 (reasonable cause required—explain in <b>Part VI</b> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2021			
<b>a</b> From 2016 . . . . .			
<b>b</b> From 2017 . . . . .			
<b>c</b> From 2018 . . . . .			
<b>d</b> From 2019 . . . . .			
<b>e</b> From 2020 . . . . .			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2021 distributable amount			
<b>i</b> Carryover from 2016 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2021 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2021 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>6</b> Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2017 . . .			
<b>b</b> Excess from 2018 . . .			
<b>c</b> Excess from 2019 . . .			
<b>d</b> Excess from 2020 . . .			
<b>e</b> Excess from 2021 . . .			



## Part VI

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

This image shows a full page of a handwriting practice worksheet. It consists of multiple sets of three horizontal dashed lines, providing a guide for letter height and placement. The lines are evenly spaced across the entire page, which is otherwise blank.

**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

► Complete if the organization answered "Yes" on Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
► Attach to Form 990.

► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Name of the organization

Jumoke Academy, Inc.

Employer identification number

06-1488572

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate value of contributions to (during year) . . . . .		
3 Aggregate value of grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). <input type="checkbox"/> Preservation of land for public use (for example, recreation or education) <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register . . . . .	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►	
4 Number of states where property subject to conservation easement is located ►	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenue included on Form 990, Part VIII, line 1 . . . . .	► \$
(ii) Assets included in Form 990, Part X . . . . .	► \$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:	
a Revenue included on Form 990, Part VIII, line 1 . . . . .	► \$
b Assets included in Form 990, Part X . . . . .	► \$

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

**3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

**a** ☐ Public exhibition

**b** ☐ Scholarly research

**c** ☐ Preservation for future generations

**d** ☐ Loan or exchange program

**e** ☐ Other \_\_\_\_\_

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

**1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

**b** If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
<b>c</b> Beginning balance . . . . .	<b>1c</b>
<b>d</b> Additions during the year . . . . .	<b>1d</b>
<b>e</b> Distributions during the year . . . . .	<b>1e</b>
<b>f</b> Ending balance . . . . .	<b>1f</b>

**2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

**b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

**Part V Endowment Funds.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Net investment earnings, gains, and losses . . . . .					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> End of year balance . . . . .					

**2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

**a** Board designated or quasi-endowment ▶ \_\_\_\_\_ %

**b** Permanent endowment ▶ \_\_\_\_\_ %

**c** Term endowment ▶ \_\_\_\_\_ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

**(i)** Unrelated organizations . . . . .

**(ii)** Related organizations . . . . .

	Yes	No
<b>3a(i)</b>		
<b>3a(ii)</b>		
<b>3b</b>		

**b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? . . . . .

**4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .	0.	601,839.		601,839.
<b>b</b> Buildings . . . . .		4,124,857.	1,228,268.	2,896,589.
<b>c</b> Leasehold improvements . . . . .		3,318,861.	2,147,346.	1,171,515.
<b>d</b> Equipment . . . . .		1,378,438.	1,193,368.	185,070.
<b>e</b> Other . . . . .		9,713.	9,713.	0.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) ▶				4,855,013.

**Part VII Investments—Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely held equity interests . . . . .		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) . . . . .		

**Part VIII Investments—Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) . . . . .		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . .	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Federal Income Taxes Payable	0.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . .	0.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII . ☒

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	11,059,232.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments . . . . .	<b>2a</b>	
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	11,059,232.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .	<b>5</b>	11,059,232.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	10,013,914.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	
<b>c</b>	Other losses . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	10,013,914.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .	<b>5</b>	10,013,914.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Pt X, Line 2: The Academy had no uncertain tax positions at June 30,

Pt X, Line 2: 2022. The Academy's Federal information returns prior

Pt X, Line 2: to fiscal year 2018 are closed and management

Pt X, Line 2: continually evaluates the expiring statutes of

Pt X, Line 2: limitations, audits, proposed settlements, changes in

Pt X, Line 2: tax law and new authoritative rulings. If the Academy

Pt X, Line 2: had unrelated business income taxes, it would recognize

Pt X, Line 2: interest and penalties associated with any tax matters

Pt X, Line 2: as part of the income tax provision and include accrued

Pt X, Line 2: interest and penalties with the related tax liability

Pt X, Line 2: in the statements of financial position.

**Part XIII**     **Supplemental Information** *(continued)*[illegible]

**SCHEDULE E  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schools**

- **Complete if the organization answered "Yes" on Form 990,  
Part IV, line 13, or Form 990-EZ, Part VI, line 48.**  
► **Attach to Form 990 or Form 990-EZ.**  
► **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Name of the organization

Jumoke Academy, Inc.

Employer identification number

06-1488572

**Part I**

	YES	NO
<b>1</b> Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? . . . . .	<b>1</b> X	
<b>2</b> Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	<b>2</b> X	
<b>3</b> Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II . . . . .	<b>3</b> X	
<u>Line 3 Explanation of Nondiscriminatory Policy Publication:</u> Newspaper and other publications . . .		
<b>4</b> Does the organization maintain the following?		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	<b>4a</b> X	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	<b>4b</b>	X
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	<b>4c</b> X	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? . . . . . If you answered "No" to any of the above, please explain. If you need more space, use Part II. <u>Line 4b Explanation of Document Retention:</u> Scholarships are not offered. . . .	<b>4d</b> X	
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .	<b>5a</b>	X
<b>b</b> Admissions policies? . . . . .	<b>5b</b>	X
<b>c</b> Employment of faculty or administrative staff? . . . . .	<b>5c</b>	X
<b>d</b> Scholarships or other financial assistance? . . . . .	<b>5d</b>	X
<b>e</b> Educational policies? . . . . .	<b>5e</b>	X
<b>f</b> Use of facilities? . . . . .	<b>5f</b>	X
<b>g</b> Athletic programs? . . . . .	<b>5g</b>	X
<b>h</b> Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain. If you need more space, use Part II. . . .	<b>5h</b>	X
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	<b>6a</b> X	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? . . . . . If you answered "Yes" on either line 6a or line 6b, explain on Part II.	<b>6b</b>	X
<b>7</b> Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II . . . . .	<b>7</b> X	

**Part II** **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

Line 3: The nondiscriminatory policy publication is publicized

Line 3: in the newspaper and other publications.

Line 4d: The Organization does maintain copies of material and

Line 4d: policies that are used by the Organization or on its

Line 4d: behalf to solicit contributions.

Line 6b: The Organization's right to receive any financial aid or

Line 6b: assistance from a governmental agency has never been

Line 6b: suspended or revoked.



**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

Jumoke Academy, Inc.

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

**Open to Public Inspection**

Employer identification number

06-1488572

**Part I Questions Regarding Compensation**

	Yes	No
<p><b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> First-class or charter travel  <input type="checkbox"/> Travel for companions  <input type="checkbox"/> Tax indemnification and gross-up payments  <input type="checkbox"/> Discretionary spending account </div> <div> <input type="checkbox"/> Housing allowance or residence for personal use  <input type="checkbox"/> Payments for business use of personal residence  <input type="checkbox"/> Health or social club dues or initiation fees  <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) </div> </div>		
<p><b>b</b> If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.</p>	<b>1b</b>	
<p><b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?</p>	<b>2</b>	
<p><b>3</b> Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Compensation committee  <input type="checkbox"/> Independent compensation consultant  <input type="checkbox"/> Form 990 of other organizations </div> <div> <input type="checkbox"/> Written employment contract  <input type="checkbox"/> Compensation survey or study  <input type="checkbox"/> Approval by the board or compensation committee </div> </div>		
<p><b>4</b> During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p>		
<p><b>a</b> Receive a severance payment or change-of-control payment?</p>	<b>4a</b>	X
<p><b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan?</p>	<b>4b</b>	X
<p><b>c</b> Participate in or receive payment from an equity-based compensation arrangement?</p>	<b>4c</b>	X
If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.</b>		
<p><b>5</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p>		
<p><b>a</b> The organization?</p>	<b>5a</b>	X
<p><b>b</b> Any related organization?</p>	<b>5b</b>	X
If "Yes" on line 5a or 5b, describe in Part III.		
<p><b>6</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p>		
<p><b>a</b> The organization?</p>	<b>6a</b>	X
<p><b>b</b> Any related organization?</p>	<b>6b</b>	X
If "Yes" on line 6a or 6b, describe in Part III.		
<p><b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.</p>	<b>7</b>	X
<p><b>8</b> Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>	<b>8</b>	X
<p><b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	<b>9</b>	

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	Troy Monroe Executive Director	185,058.	0.	0.	5,000.	0.	190,058.	0.
		0.	0.	0.	0.	0.	0.	0.
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

This image shows a single sheet of white paper with horizontal dashed lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting or typing. There are no margins, text, or other markings on the paper.

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Name of the organization

Jumoke Academy, Inc.

Employer identification number

06-1488572

Pt VI, Line 11b: During the school year, the Academy engaged the services

Pt VI, Line 11b: Form 990. After the Form 990 has been completed, the

Pt VI, Line 11b: Executive Director and Board President review the Form

Pt VI, Line 11b: 990 before it is filed with the IRS.

Pt VI, Line 12c: All members of the Board of Directors are required to

Pt VI, Line 12c: submit annual conflict of interest disclosure

Pt VI, Line 12c: statements at the beginning of each calendar year.

Pt VI, Line 12c: Signing of the disclosure statement acknowledges that

Pt VI, Line 12c: the person has read and is familiar with the

Pt VI, Line 12c: Corporation's policy statement regarding the conflict

Pt VI, Line 12c: of interest, noting that they are not presently

Pt VI, Line 12c: involved in any transaction, investment, or other

Pt VI, Line 12c: matter in which they would profit or gain directly or

Pt VI, Line 12c: indirectly as a result of their membership of the

Pt VI, Line 12c: Board.

Pt VI, Line 15a: During the year, the Board used comparability data to

Pt VI, Line 15a: establish compensation for the Executive Director and

Pt VI, Line 15a: other top management officials. The Board's decision

Pt VI, Line 15a: regarding officer compensation was approved and

Pt VI, Line 15a: documented in the board minutes.

Pt VI, Line 15b: During the year, the Board used comparability data to

Pt VI, Line 15b: establish compensation for other officers and key

Pt VI, Line 15b: employees. The Board's decision regarding officer

Pt VI, Line 15b: compensation was approved and documented in the board

Pt VI, Line 15b: minutes.

Name of the organization

Jumoke Academy, Inc.

Employer identification number

06-1488572

Pt VI, Line 19: The Academy's governing documents, conflict of interest

Pt VI, Line 19: policy, and financial statements are available upon

Pt VI, Line 19: request.