



KIPP DELTA
INCOME STATEMENT
 May 31, 2015

	Current Month Actuals	Current Month Budget	Variance	YTD Actuals	YTD Budget	Variance
REVENUES						
State Revenue						
Charter School General Purpose Revenue	632,277	632,276	1	7,821,140	7,897,192	(76,052)
AR Better Chance (ABC) Pre - K	15,552	-	15,552	159,408	144,916	14,492
Arkansas No Kid Hungry Carryover	-	-	-	6,750	6,750	-
Arkansas Food Equipment Grant	-	-	-	9,098	9,098	-
State PD (Professional Development)	-	-	-	31,031	31,031	-
National School Lunch Act (NSLA)	97,102	97,092	10	1,133,435	1,133,445	(10)
NSLA Carryover	-	-	-	130,651	130,650	0
English Language Learner	-	-	-	317	-	317
AP Scores	-	-	-	250	-	250
AR School Recognition/Reward	-	-	-	9,655	-	9,655
Pathwise	-	-	-	7,185	-	7,185
Total State Revenue	744,931	729,368	15,563	9,308,919	9,353,083	(44,164)
Federal Revenue						
Title I	161,737	195,104	(33,366)	1,017,954	1,466,930	(448,977)
Title 1 Remaining Allocation	-	-	-	458,855	458,855	-
Title II	1,908	2,031	(123)	20,032	22,338	(2,306)
Title VI-B (Special Education)	84,997	19,698	65,299	202,860	176,833	26,027
Title IV-B Carryover	-	-	-	104,752	104,752	-
Title VI-B Pre-School (State)	720	599	121	6,473	6,588	(114)
Title VI-B Pre-School (Federal)	564	482	82	5,451	5,300	151
Title VI-B (RLIS)	-	1,877	(1,877)	15,791	20,652	(4,861)
Medicaid/ARMAC Reimbursement	-	-	-	10,563	14,253	(3,690)
Federal Startup (i3, CSP)	-	-	-	28,325	18,412	9,914
Fresh Fruits & Veg. Program	3,383	5,991	(2,608)	31,196	53,922	(22,727)
Federal Child Nutrition	125,633	85,114	40,519	946,355	767,173	179,182
Total Federal Revenue	378,942	310,896	68,046	2,848,607	3,116,006	(267,400)
School-Site Revenue						
Athletics	-	1,250	(1,250)	26,424	12,496	13,928
Other School - Sponsored Events	11,732	2,724	6,786	44,939	29,467	15,472
Tuition	7,163	2,916	4,247	52,668	32,229	20,439
Uniform Sales	1,076	2,724	(1,648)	27,973	32,534	(4,561)
Paid Meals Sales	7,354	3,969	3,385	37,773	37,635	138
Interest on Investments/Refund Prior Year Expenses	259	-	259	3,970	-	3,970
Total School-Site Revenue	27,584	13,582	11,779	193,747	144,361	49,386
Walton Family Foundation (yr 2 of 4)	504,800	-	504,800	504,800	504,800	-
Walton Start-Up Forrest City	-	250,000	(250,000)	400,000	250,000	150,000
Nucor-Blytheville (yr 1 of 5)	-	-	-	50,000	50,000	-
KTC Grant	(1,537)	-	686	243,139	237,000	6,139
Monsanto	-	-	-	10,000	10,000	-
Louis Calder	-	-	-	-	-	-
CSP - Forrest City (3 yr grant)	46,590	-	46,590	46,590	-	46,590
Advocacy Grant	-	-	-	75,000	75,000	-
CSP - KBC (2 yr grant)	-	-	-	-	78,500	(78,500)
Windgate Foundation	-	-	-	50,000	50,000	-
Arthur Rock Rembe	-	-	-	20,000	20,000	-
Arthur Rock Rembe AP Grant	-	-	-	156,830	156,800	30
Broadband Facility Match	-	-	-	17,746	-	17,746
Unnamed Foundation Grants	10,000	-	10,000	15,000	56,193	(41,193)
Private& Corporate Donations	5,719	29,612	(23,893)	198,557	257,393	(58,836)
Fundraising	565,572	279,612	288,183	1,787,661	1,745,685	41,976
William R. Kenan, Charitable Trust - KTC	-	-	-	5,000	-	5,000
WFF - KTC	-	-	-	294,431	294,431	-
Morgridge Family Foundation Carryover	-	-	-	81,385	81,385	-
Gates Foundation Carryover	-	-	-	80,580	80,580	-
Walton Start-Up Carryover	-	-	-	250,000	250,000	-
Wellness Grant Carryover	-	-	-	45,752	45,752	-
Expiring FY14 Carryover	-	-	-	757,148	752,148	5,000
TOTAL REVENUES	\$ 1,717,029	\$ 1,333,458	\$ 383,571	\$ 14,896,082	\$ 15,111,283	\$ (215,201)



**KIPP DELTA
INCOME STATEMENT
May 31, 2015**

	Current Month Actuals	Current Month Budget	Variance	YTD Actuals	YTD Budget	Variance
EXPENDITURES						
Personnel						
Instructional Salaries & Benefits	437,419	529,204	91,785	4,818,381	5,821,239	1,002,858
Non-Instructional Salaries & Benefits (+SST)	270,169	190,853	(79,316)	2,929,195	2,099,381	(829,814)
Staff Development & Associated Travel	8,257	24,032	15,775	266,965	262,519	(4,446)
Acknowledgement & Retention Activities	4,305	4,733	427	48,097	52,058	3,961
Interns, Stipends & TFA Fees	1,565	9,158	7,593	98,304	102,569	4,266
Staff Recruitment	7,698	4,708	(2,990)	75,295	51,792	(23,504)
Total Personnel (minus KTC, Transportation, Food Service, & Development)	729,414	762,687	33,273	8,236,237	8,389,559	153,322
Student						
Textbooks & Core Curricula	-	16,608	16,608	129,872	194,868	64,996
Library Books & Supplemental Instructional Mat.	547	10,166	9,619	76,502	119,275	42,773
Testing & Exam Supplies	2,436	2,212	(225)	31,113	24,328	(6,784)
Classroom Materials & Supplies	4,252	8,439	4,187	118,736	99,015	(19,721)
Parental Involvement Act. (required)	2,067	1,726	(341)	8,173	18,982	10,810
Special Education & Counseling Services	31,021	6,006	(25,015)	118,889	66,067	(52,822)
Experienced Based Field Lessons	65,660	14,158	(51,503)	192,530	141,576	(50,953)
Student Activities (i.e. clubs, prom, yearbook)	18,501	1,667	(16,835)	39,118	18,333	(20,785)
Student Uniforms	3,817	3,500	(317)	40,531	38,495	(2,036)
Student Recruitment	545	167	(378)	8,079	1,833	(6,246)
Athletics	3,751	7,066	3,315	100,782	77,727	(23,055)
Music, Drama, & Art (w/ shuttle service)	3,613	2,286	(1,327)	23,611	25,143	1,532
Homeless Children (required)	-	620	620	311	6,824	6,513
Nursing & Wellness Services	733	532	(201)	8,474	5,848	(2,626)
School-Site Program Costs						
KIPP through College						
KIPP through College (NPS)	29,269	28,402	(867)	169,505	312,424	142,919
KIPP through College (PS)	30,822	31,434	612	298,773	345,779	47,006
Student Transportation						
Student Transportation (NPS)	32,387	44,070	11,684	421,961	484,774	62,814
Student Transportation (PS)	47,394	45,290	(2,104)	523,801	498,185	(25,615)
Food Service Program						
Food Service Program (NPS)	96,900	58,683	(38,217)	797,052	645,514	(151,537)
Food Service Program (PS)	32,675	35,365	2,690	364,291	389,015	24,724
Total Student Services	406,391	318,395	(87,996)	3,472,102	3,514,006	41,906
Operating & Professional Services						
Office Expenses	17,476	10,356	(7,120)	160,100	113,913	(46,187)
Non-PD Travel Expenses (Hotel, Food, & Travel)	4,311	3,750	(561)	31,510	41,250	9,740
Other Operating Expenses (license fees, etc.)	3,114	10,957	7,844	73,125	120,532	47,407
Professional Services (audit, legal, consulting, etc.)	6,002	26,996	20,994	137,700	296,957	159,257
Development & PR						
Development & PR (NPS)	9,279	13,308	4,029	153,576	146,392	(7,184)
Development & PR (PS)	23,531	19,262	(4,269)	232,659	211,877	(20,782)
IT & Communications Support	32,687	27,650	(5,036)	430,702	304,155	(126,548)
Insurance, Maintenance, & Utilities	33,626	57,250	23,624	653,535	629,746	(23,788)
Total Operating & Professional Services	130,025	169,529	39,504	1,872,907	1,864,821	(8,086)
Debt Service & Assets						
KDPS Community Growth (FC)	-	-	-	87,692	-	(87,692)
Debt Service & Lease Payments (facilities)	51,757	51,168	(588)	565,219	562,850	(2,369)
Depreciation	76,472	86,825	10,353	823,761	955,079	131,318
All Other Assets Under \$1K	14,531	16,106	1,575	181,341	177,168	(4,173)
Total Debt Service & Assets	142,760	154,100	11,340	1,658,014	1,695,097	37,083
TOTAL EXPENDITURES	\$ 1,408,589	\$ 1,404,711	\$ (3,879)	\$ 15,239,260	\$ 15,463,484	\$ 224,225
NET INCOME	308,439	(71,253)	379,692	(343,179)	(352,201)	9,022
<i>Earnings Before Depreciation</i>	<i>384,911</i>	<i>15,572</i>	<i>369,339</i>	<i>480,583</i>	<i>602,879</i>	<i>(122,324)</i>
Capital Campaign						
Revenue	16	5,533	(5,517)	2,676	66,402	(63,726)
Construction Expenditures	28,246	85,978	57,731	1,017,875	1,031,730	13,855
Capital Campaign Net Income	(28,230)	(80,444)	52,214	(1,015,199)	(965,329)	(49,870)

STATEMENT OF CHANGES IN FUND BALANCES

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2014	REVENUE	REVENUE	EXPEND	EXPENDITURES	May 31, 2015
1001	TEACHER SALARY	-	-	45,439	-	45,439	\$ -
1012	CALDER GRANT	-	-	-	-	-	\$ -
1200	TEACHER SALARY	-	-	2,015,996	-	2,015,996	\$ -
2001	OTHER GENERAL OPERATING	584,263	7,352,348	81,455	7,279,252	76,147	\$ 662,667
2004	COLLEGE FUND	22,725	-	-	-	4,573	\$ 18,152
2006	T-SHIRTS	-	27,973	-	-	40,464	\$ (12,491)
2007	HEIFER INTERNATIONAL	2,894	-	-	-	-	\$ 2,894
2012	CALDER FOUNDATION GRANT	-	-	-	-	-	\$ -
2013	YEAR BOOK	-	-	-	-	-	\$ -
2022	OPERATING FIELD LESSONS	-	6,027	-	-	1,290	\$ 4,737
2200	OPERATING FUND	-	(65)	7,114,835	2,015,996	5,098,775	\$ -
2217	STUDENT GROWTH FUNDING	185,525	866,103	-	178,837	819,791	\$ 53,000
2226	OLD T-SHIRTS	196	-	-	-	-	\$ 196
2240	SP ED EXTENDED YR	8,405	-	-	-	-	\$ 8,405
2250	NON-DISABLED	900	-	-	-	-	\$ 900
3002	CAPITAL PROJECTS FUND	124,224	-	-	-	87,692	\$ 36,532
7000	ACTIVITY	-	26,424	-	-	22,840	\$ 3,584
TOTAL UNRESTRICTED OPERATIONS		\$ 929,133	\$ 8,278,810	\$ 9,257,726	\$ 9,474,084	\$ 8,213,009	\$ 778,576
1016	WINGATE SALARIES	-	-	26,839	-	26,839	\$ -
1281	NLSA SALARY FUND	-	-	784,623	-	784,623	\$ -
1365	ABC PRESCHOOL	-	-	76,362	-	76,362	\$ -
2005	WALTON STARTUP GRANT	250,000	400,000	-	37,547	210,398	\$ 402,055
2015	I3 FEDERAL GRANT	-	28,325	-	-	32,653	\$ (4,328)
2016	WINGATE FOUNDATION	-	50,000	-	26,839	10,854	\$ 12,307
2017	AT&T KTC GRANT	-	-	-	-	-	\$ -
2018	MORGRIDGE FAMILY FND	81,385	-	-	-	81,385	\$ -
2019	STUDENT WELLNESS GRANT	45,752	-	-	-	35,668	\$ 10,084
2020	GATES GRANT	80,580	-	-	-	43,440	\$ 37,140
2021	MORTON KTC GRANT	-	150,000	-	-	106,388	\$ 43,612
2023	ARTHUR ROCK AND TONI REMBI	-	20,000	-	-	16,844	\$ 3,156
2024	ADVOCACY CAMPAIGN	-	75,000	-	-	56,279	\$ 18,721
2025	ROCK & REMBE DEVELOPMENT	-	31,805	-	-	28,996	\$ 2,808
2026	WFF - TRANSPORTATION	-	504,800	-	-	414,536	\$ 90,264
2027	KBC FEDERAL STARTUP	-	-	-	4,247	42,108	\$ (46,355)
2028	CALDER KTC GRANT	-	-	-	-	-	\$ -
2029	WALTON KTC GRANT	-	294,431	-	-	120,365	\$ 174,066
2030	MONSANTO GRANT	-	10,000	-	-	9,712	\$ 288
2031	ROCK & REMBE SALARIES	-	125,025	-	87,545	14,088	\$ 23,392
2032	NUCOR - BLYTHEVILLE	-	50,000	-	20,828	29,172	\$ -
2033	FCCP FEDERAL START UP	-	46,590	-	-	47,548	\$ (958)
2034	SOUTHERN HJI	-	-	-	-	13,215	\$ (13,215)
2223	PROFESSIONAL DEVELOPMENT	-	31,031	-	-	29,800	\$ 1,231
2232	AR SCHOOL RECOG/REWARD	-	9,655	-	-	-	\$ 9,655
2246	PATHWISE	868	7,185	-	-	-	\$ 8,053
2260	EARLY CHILDHOOD SPED	-	6,473	-	5,178	1,385	\$ (89)
2271	AP SCORES	-	250	-	-	532	\$ (282)
2276	ENGLISH LANGUAGE LEARNER	293	317	-	-	-	\$ 610
2281	NATIONAL SCHOOL LUNCH ACT	130,650	1,133,435	-	784,623	422,176	\$ 57,287
2293	VOCATIONAL DIRECTOR	0	-	-	-	13,542	\$ (13,541)
2365	AR BETTER CHANCE (ABC)	5,807	159,408	-	76,362	51,214	\$ 37,639
2931	BROADBAND FACILITY MATCH	-	17,746	-	-	17,746	\$ -
6501	TITLE 1	15,760	1,315,072	161,737	-	1,630,752	\$ (138,183)
6535	US CHARTER FUND	-	-	-	-	-	\$ -
6702	TITLE VI-B PASSTHRU-SP.ED	104,752	202,860	-	-	356,304	\$ (48,692)
6710	IDEA EARLY CHILDHOOD	-	5,451	-	-	5,251	\$ 200
6750	MEDICAID	3,008	-	-	-	-	\$ 3,008
6752	ARMAC	55,580	10,563	-	-	20,570	\$ 45,573
6756	TITLE II-A	-	181,769	-	161,737	21,939	\$ (1,908)
6784	TITLE VI-STATE-RURAL	-	15,791	-	-	16,357	\$ (565)
8200	FOOD SERVICES	121,512	984,128	-	-	1,063,886	\$ 41,754
8201	NO KID HUNGRY GRANT	6,750	-	-	-	6,030	\$ 720
8202	AR FOOD EQUIP GRANT	-	9,098	-	-	13,442	\$ (4,344)
8657	FRESH FRUITS AND VEGETABLES	-	31,196	-	-	58,644	\$ (27,448)
TOTAL RESTRICTED OPERATION		\$ 902,698	\$ 5,907,403	\$ 1,049,561	\$ 1,204,906	\$ 5,931,044	\$ 723,711
TOTAL UNRESTRICTED & RESTRICTED FUNDS*		\$ 1,831,830	\$ 14,186,213	\$ 10,307,287	\$ 10,678,990	\$ 14,144,053	\$ 1,502,287
9001	FIXED ASSETS & DEPRECIATION	823,761	-	-	-	823,761	\$ -
TOTAL FIXED ASSETS & DEPRECIATION		\$ 823,761	\$ -	\$ -	\$ -	\$ 823,761	\$ -

Percent of Funds Unrestricted	51.83%
Percent of Funds Restricted	48.17%

*Doesn't include Fixed Assets & Depreciation Line Item

3201	CAPITAL PROJECTS FUND	1,053,086	2,676	-	-	1,017,875	\$ 37,887
TOTAL CAPITAL RESERVE		\$ 1,053,086	\$ 2,676	\$ -	\$ -	\$ 1,017,875	\$ 37,887

Unrestricted, Restricted, & Reserve	
Total Ending Fund Balance*	\$ 1,540,174

Percent of Funds Unrestricted & Restricted	97.54%
Percent of Funds Capital Reserve	2.46%

Accrued Funds due to KDPS by State	\$ 216,797
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