



**KIPP DELTA  
INCOME STATEMENT  
February 28, 2017**

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
<b>REVENUES</b>						
<b>State Revenue</b>						
Charter School General Purpose Revenue	769,845	769,845	(0)	6,198,636	6,198,636	(0)
State PD (Professional Development)	-	-	-	36,210	36,210	-
National School Lunch Act (NSLA)	162,389	162,389	(0)	1,254,921	1,254,921	(0)
AR Better Chance (ABC) Pre - K	18,954	18,954	-	151,632	151,632	-
HQPP	-	14,734	(14,734)	44,466	59,200	(14,734)
State Facility Funding	62,155	45,439	16,716	429,789	413,073	16,716
Better Beginnings	-	-	-	3,992	3,992	-
State ELL	-	-	-	2,906	2,906	-
NSLA Carryover	-	-	-	150,692	150,692	-
SPED Extended Year	-	-	-	8,405	8,405	-
Pathwise	-	-	-	8,973	8,973	-
<b>Total State Revenue</b>	<b>1,013,343</b>	<b>1,011,362</b>	<b>1,981</b>	<b>8,290,622</b>	<b>8,288,641</b>	<b>1,981</b>
<b>Federal Revenue</b>						
Title I	56,723	134,669	(77,945)	1,039,820	1,082,749	(42,929)
Title I Remaining Allocation	-	-	-	163,129	198,144	(35,016)
Title II	-	244,799	(244,799)	-	244,799	(244,799)
Title VI-B (Special Education)	17,182	31,458	(14,276)	128,059	142,335	(14,276)
Title VI-B Remaining Allocation	-	-	-	-	-	-
Title VI-B Pre-School (State)	-	-	-	-	-	-
Title VI-B Pre-School (Federal)	3,245	850	2,395	5,490	3,095	2,395
Title VI-State (RLIS)	-	4,527	(4,527)	-	4,527	(4,527)
Medicaid/ARMAC Reimbursement	-	-	-	6,636	6,636	-
Medicaid/ARMAC Carryover	-	-	-	19,353	19,353	-
Fresh Fruits & Veg. Program	-	-	-	-	-	-
Federal Child Nutrition	122,002	122,001	-	714,782	714,780	-
Federal Child Nutrition Carryover	-	-	-	139,322	139,322	-
<b>Total Federal Revenue</b>	<b>199,152</b>	<b>538,303</b>	<b>(339,152)</b>	<b>2,216,590</b>	<b>2,555,740</b>	<b>(339,152)</b>
<b>School-Site Revenue</b>						
Athletics	2,619	975	1,644	16,082	14,438	1,644
Other School - Sponsored Events	3,157	5,731	(2,573)	23,543	26,117	(2,573)
PreK Tuition	780	780	-	8,573	8,573	-
Uniform Sales	1,086	1,122	(36)	21,684	21,719	(36)
Paid Meals Sales	1,342	1,358	(16)	7,432	7,448	(16)
Interest on Investments/Refund Prior Year Expenses	224	250	(26)	6,613	6,639	(26)
<b>Total School-Site Revenue</b>	<b>9,208</b>	<b>10,215</b>	<b>(1,007)</b>	<b>83,927</b>	<b>84,934</b>	<b>(1,007)</b>
<b>Current Year Fundraising</b>						
KIPP Foundation: CSP4 - Forrest City	-	-	-	(2,969)	(2,969)	-
KIPP Foundation: STEP Grant	-	-	-	-	-	-
Advocacy Grant	-	-	-	75,000	75,000	-
Nucor Steel & Nucor-Yamato Steel	-	50,000	(50,000)	-	50,000	(50,000)
Southern Bancorp	-	-	-	-	-	-
WFF - Helena Improvements Gift	-	-	-	-	-	-
WFF - Transportation	-	-	-	-	-	-
Windgate Charitable Foundation	-	-	-	-	-	-
ELMA	37,778	-	37,778	37,778	-	37,778
Monsanto	-	-	-	25,000	25,000	-
KTC Grants	68	68	-	371,885	4,541	367,344
Unnamed Foundation Grants	-	-	-	-	-	-
Private & Corporate Donations	10,353	-	10,353	141,332	498,323	(356,991)
<b>Total Current Year Fundraising</b>	<b>48,199</b>	<b>50,068</b>	<b>(1,869)</b>	<b>648,026</b>	<b>649,895</b>	<b>(1,869)</b>
<b>Prior Year Carryover</b>						
Wellness Grant	-	-	-	11,774	11,774	-
WFF - KTC Program	-	-	-	105,946	105,946	-
Morton - KTC	-	-	-	3,593	3,593	-
AR Community Foundation - KTC	-	-	-	7,351	7,351	-
Windgate Carryover	-	-	-	50,000	50,000	-
<b>Total Prior Year Carryover</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>178,664</b>	<b>178,664</b>	<b>-</b>
<b>KTC Above and Beyond</b>						
WFF - KTC Program	-	-	-	105,000	105,000	-
Unnamed Above & Beyond Grants	-	4,289	(4,289)	-	4,289	(4,289)
<b>KTC Above and Beyond Funding</b>	<b>-</b>	<b>4,289</b>	<b>(4,289)</b>	<b>105,000</b>	<b>109,289</b>	<b>(4,289)</b>
<b>TOTAL REVENUES</b>	<b>1,269,902</b>	<b>1,614,236</b>	<b>(344,335)</b>	<b>11,522,829</b>	<b>11,867,162</b>	<b>(344,335)</b>



**KIPP DELTA  
INCOME STATEMENT  
February 28, 2017**

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
<b>EXPENDITURES</b>						
<b>Personnel</b>						
Salaries & Benefits	791,318	814,673	(23,356)	6,417,630	6,440,986	(23,356)
Staff Development & Associated Travel	9,856	13,174	(3,317)	252,409	255,727	(3,317)
Acknowledgement & Retention Activities	1,799	1,055	744	24,544	23,800	744
Interns, Stipends & TFA Fees	-	-	-	50,000	50,000	-
Staff Recruitment	7,240	270	6,970	33,001	26,032	6,970
<b>Total Personnel (minus Departments)</b>	<b>810,212</b>	<b>829,172</b>	<b>(18,960)</b>	<b>6,777,585</b>	<b>6,796,544</b>	<b>(18,960)</b>
<b>Student</b>						
Textbooks & Core Curricula	120	7,401	(7,281)	70,668	77,949	(7,281)
Library Books & Supplemental Instructional Mat.	3,846	7,190	(3,345)	102,764	106,109	(3,345)
Testing & Exam Supplies	244	5,229	(4,984)	16,482	21,466	(4,984)
Classroom Materials & Supplies	3,087	4,255	(1,169)	45,395	46,563	(1,169)
Parental Involvement Act. (required)	11	2,258	(2,247)	3,569	5,816	(2,247)
Special Education	3,270	6,102	(2,832)	50,205	53,037	(2,832)
Experienced Based Field Lessons (w/ transpo.)	3,313	11,009	(7,696)	22,347	30,043	(7,696)
Student Activities (i.e. clubs, prom, yearbook)	388	3,803	(3,415)	12,387	15,802	(3,415)
Student Uniforms	300	2,800	(2,500)	42,115	44,615	(2,500)
Student Recruitment	-	350	(350)	507	857	(350)
Athletics	10,832	5,430	5,401	46,187	40,786	5,401
Athletics Transportation	6,454	3,500	2,954	15,122	12,168	2,954
Music, Drama, & Art (w/ shuttle service)	1,566	3,483	(1,918)	7,804	9,722	(1,918)
Homeless Children (required)	-	450	(450)	170	620	(450)
Nursing & Wellness Services	285	796	(510)	3,354	3,864	(510)
<b>Total Student Services</b>	<b>33,714</b>	<b>64,056</b>	<b>(30,342)</b>	<b>439,077</b>	<b>469,418</b>	<b>(30,342)</b>
<b>Departments</b>						
KIPP through College - Salaries	48,123	49,400	(1,277)	393,065	394,342	(1,277)
KIPP through College - Program	8,427	7,737	690	83,240	82,550	690
External Affairs - Salaries	24,400	25,346	(946)	170,861	171,808	(946)
External Affairs - Program	11,967	27,121	(15,154)	162,732	177,886	(15,154)
Custodial Services - Salaries	29,193	18,227	10,967	161,005	150,039	10,967
Custodial Services - Program	7,212	11,016	(3,804)	69,650	73,453	(3,804)
Student Transportation - Salaries	59,711	54,077	5,634	437,645	432,011	5,634
Student Transportation - Program	18,508	48,804	(30,296)	370,312	400,608	(30,296)
Food Service Program - Salaries	54,366	46,790	7,576	367,830	360,255	7,576
Food Service Program - Program	58,302	65,000	(6,698)	633,370	640,068	(6,698)
<b>Total Departments</b>	<b>320,209</b>	<b>353,518</b>	<b>(33,310)</b>	<b>2,849,709</b>	<b>2,883,018</b>	<b>(33,310)</b>
<b>Operating &amp; Professional Services</b>						
Office Expenses	8,278	13,154	(4,877)	136,923	141,800	(4,877)
Non-PD Travel Expenses (Hotel, Food, & Travel)	1,916	5,108	(3,193)	29,772	32,964	(3,193)
Other Operating Expenses (license fees, etc.)	7,994	20,800	(12,806)	93,809	106,616	(12,806)
Professional Services (audit, legal, consulting, etc.)	6,165	18,668	(12,503)	119,675	132,178	(12,503)
IT & Communications Support	20,766	39,394	(18,629)	326,016	344,645	(18,629)
Utilities	20,486	22,883	(2,397)	126,889	129,287	(2,397)
Insurance	13,444	15,404	(1,960)	111,496	113,456	(1,960)
Grounds	146	3,603	(3,457)	18,629	22,086	(3,457)
Maintenance	3,643	15,370	(11,727)	126,275	138,002	(11,727)
<b>Total Operating &amp; Professional Services</b>	<b>82,836</b>	<b>154,385</b>	<b>(71,549)</b>	<b>1,089,485</b>	<b>1,161,033</b>	<b>(71,549)</b>
<b>Debt Service &amp; Assets</b>						
Lease Payments (Facilities)	8,954	13,440	(4,485)	81,394	85,879	(4,485)
Debt Service	64,831	63,018	1,813	438,150	436,337	1,813
Depreciation	85,898	85,829	69	681,966	681,897	69
All Other Assets Under \$1K	503	450	53	119,750	119,697	53
<b>Total Debt Service &amp; Assets</b>	<b>160,187</b>	<b>162,737</b>	<b>(2,550)</b>	<b>1,321,260</b>	<b>1,323,811</b>	<b>(2,550)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,407,158</b>	<b>1,563,868</b>	<b>(156,710)</b>	<b>12,477,115</b>	<b>12,633,825</b>	<b>(156,710)</b>
<b>NET INCOME</b>	<b>(137,255)</b>	<b>50,368</b>	<b>(187,624)</b>	<b>(954,286)</b>	<b>(766,663)</b>	<b>(187,624)</b>
<b>Earnings Before Depreciation</b>	<b>(51,357)</b>	<b>136,197</b>	<b>(187,555)</b>	<b>(272,320)</b>	<b>(84,766)</b>	<b>(187,555)</b>
<b>Capital Campaign</b>						
Capital Campaign	50,000	500,000	(450,000)	50,000	500,000	(450,000)
Loan Revenue	342,784	1,427,143	(1,084,359)	544,581	1,580,539	(1,035,957)
Capital Expenditures	479,761	943,030	(463,269)	1,117,270	548,402	568,868
<b>Capital Campaign Net Income</b>	<b>(86,977)</b>	<b>984,113</b>	<b>(1,071,090)</b>	<b>(522,688)</b>	<b>1,532,137</b>	<b>(2,054,826)</b>



STATEMENT OF CHANGES IN FUND BALANCES

FY 2017

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2016	REVENUE	REVENUE	EXPEND	EXPENDITURES	February 28, 2017
1001	TEACHER SALARY	-	-	31,372	-	31,372	\$ -
1012	CALDER GRANT	-	-	-	-	-	\$ -
1246	PATHWISE SALARY	-	-	-	-	-	\$ -
1200	TEACHER SALARY	-	-	1,884,081	-	1,884,081	\$ -
2001	OTHER GENERAL OPERATING	1,125,057	6,702,332	-	7,449,431	282,873	\$ 95,085
2004	COLLEGE FUND	18,152	-	-	-	-	\$ 18,152
2006	T-SHIRTS	2,391	21,684	-	-	42,115	\$ (18,040)
2007	HEIFER INTERNATIONAL	2,894	-	-	-	-	\$ 2,894
2012	CALDER FOUNDATION GRANT	-	-	-	-	-	\$ -
2013	YEAR BOOK	-	-	-	-	-	\$ -
2022	OPERATING FIELD LESSONS	3,805	5,538	-	-	-	\$ 9,343
2036	GRATITUDE FUNDS	-	-	-	-	24,544	\$ (24,544)
2200	OPERATING FUND	-	-	7,145,739	1,884,081	5,261,657	\$ -
2217	STUDENT GROWTH FUNDING	-	39,876	-	-	9,431	\$ 30,445
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	-	-	-	-	\$ 124,224
7000	ACTIVITY	-	17,238	-	-	20,037	\$ (2,799)
7001	VOLLEYBALL	-	679	-	-	1,854	\$ (1,175)
<b>TOTAL UNRESTRICTED OPERATIONS</b>		<b>\$ 1,286,024</b>	<b>\$ 6,787,348</b>	<b>\$ 9,061,193</b>	<b>\$ 9,333,513</b>	<b>\$ 7,557,966</b>	<b>\$ 243,086</b>
1005	WALTON STARTUP SALARIES	-	-	-	-	-	\$ -
1016	WINGATE SALARIES	-	-	14,326	-	14,326	\$ -
1031	ROCK & REMBE SALARIES	-	-	-	-	-	\$ -
1037	ELMA GRANT SALARIES	-	-	-	-	-	\$ -
1260	EARLY CHILDHOOD SPED SALARIES	-	-	-	-	-	\$ -
1281	NLSA SALARY FUND	-	-	667,921	-	667,921	\$ -
1365	ABC PRESCHOOL	-	-	75,796	-	75,796	\$ -
2005	WALTON STARTUP GRANT	-	-	-	-	-	\$ -
2015	I3 FEDERAL GRANT	-	-	-	-	-	\$ -
2016	WINGATE FOUNDATION	50,000	-	-	14,326	3,986	\$ 31,688
2017	AT&T KTC GRANT	-	-	-	-	-	\$ -
2018	MORGRIDGE FAMILY FND	-	-	-	-	-	\$ -
2019	STUDENT WELLNESS GRANT	11,774	1,000	-	-	-	\$ 12,774
2020	GATES GRANT	-	-	-	-	-	\$ -
2021	MORTON KTC GRANT	3,593	-	-	-	4,117	\$ (524)
2023	ARTHUR ROCK AND TONI REMBI	-	-	-	-	-	\$ -
2024	ADVOCACY CAMPAIGN	-	75,000	-	-	40,857	\$ 34,143
2025	ROCK & REMBE DEVELOPMENT	-	-	-	-	-	\$ -
2026	WFF - TRANSPORTATION	-	-	-	-	2,420	\$ (2,420)
2028	KING KTC GRANT	-	-	-	-	-	\$ -
2029	WALTON KTC GRANT	105,946	105,000	-	-	143,364	\$ 67,583
2030	MONSANTO GRANT	-	25,000	-	-	-	\$ 25,000
2031	ROCK & REMBE SALARIES	-	-	-	-	-	\$ -
2032	NUCOR - BLYTHEVILLE	-	-	-	-	-	\$ -
2034	SOUTHERN HJI	-	-	-	-	-	\$ -
2035	EAST AR GIF GRANT	-	-	-	-	-	\$ -
2037	ELMA GRANT	-	37,778	-	-	177	\$ 37,601
2038	STEP GRANT	-	-	-	-	24,371	\$ (24,371)
2039	AR COMMUNITY FOUNDATION - KTC	7,352	-	-	-	7,721	\$ (369)



STATEMENT OF CHANGES IN FUND BALANCES

FY 2017

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2016	REVENUE	REVENUE	EXPEND	EXPENDITURES	February 28, 2017
2040	SHARK TANK - KTC	-	-	-	-	-	-
2041	SOUTHERN BANCORP	-	-	-	-	-	-
2042	MILES FAMILY FOUNDATION	-	-	-	-	-	-
2043	DEBT SERVICE RESERVE	84,714	-	-	-	-	84,714
2044	KENAN CHARITABLE FOUNDATION	-	-	-	-	-	-
2223	PROFESSIONAL DEVELOPMENT	-	36,210	-	-	1,274	34,936
2232	AR SCHOOL RECOG/REWARD	-	-	-	-	-	-
2246	PATHWISE	7,923	-	-	-	-	7,923
2260	EARLY CHILDHOOD SPED	-	-	-	-	19	(19)
2271	AP SCORES	-	1,050	-	-	-	1,050
2276	ENGLISH LANGUAGE LEARNER	1,582	1,324	-	-	-	2,906
2281	NATIONAL SCHOOL LUNCH ACT	150,692	1,254,921	-	667,921	207,883	529,809
2293	VOCATIONAL DIRECTOR	9,209	(4,807)	-	-	271	4,131
2365	AR BETTER CHANCE (ABC)	992	151,632	-	75,796	53,728	23,099
2931	BROADBAND FACILITY MATCH	-	-	-	-	-	-
3400	CHARTER SCHOOLS FACILITY FUNDING	-	429,789	-	-	86,077	343,712
6501	TITLE 1	-	1,202,948	-	-	1,284,194	(81,246)
6535	CSP4 - Forrest City	-	(2,969)	-	-	126,751	(129,720)
6557	HQPP	-	44,466	-	-	73,840	(29,374)
6563	BETTER BEGINNINGS	3,000	-	-	-	-	3,000
6702	TITLE VI-B PASSTHRU-SP.ED	-	128,059	-	-	145,375	(17,315)
6710	IDEA EARLY CHILDHOOD	-	5,490	-	-	5,576	(86)
6750	MEDICAID	3,008	-	-	-	-	3,008
6752	ARMAC	16,345	6,636	-	-	-	22,981
6756	TITLE II-A	-	-	-	-	-	-
6784	TITLE VI-STATE-RURAL	-	-	-	-	-	-
8200	FOOD SERVICES	139,322	722,213	-	-	998,697	(137,162)
8201	NO KID HUNGRY GRANT	-	-	-	-	-	-
8202	AR FOOD EQUIP GRANT	-	-	-	-	-	-
8657	FRESH FRUITS AND VEGETABLES	-	-	-	-	-	-
<b>TOTAL RESTRICTED OPERATION</b>		<b>\$ 595,453</b>	<b>\$ 4,220,740</b>	<b>\$ 758,043</b>	<b>\$ 758,043</b>	<b>\$ 3,968,740</b>	<b>\$ 847,453</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED FUNDS*</b>		<b>\$ 1,881,477</b>	<b>\$ 11,008,088</b>	<b>\$ 9,819,236</b>	<b>\$ 10,091,556</b>	<b>\$ 11,526,706</b>	<b>\$ 1,090,539</b>
9001	FIXED ASSETS & DEPRECIATION	681,966	-	-	-	681,966	-
<b>TOTAL FIXED ASSETS &amp; DEPRECIATION</b>		<b>\$ 681,966</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 681,966</b>	<b>\$ -</b>
3201	CAPITAL PROJECTS FUND	3,194	-	-	-	-	3,194
3202	CAPITAL PROJECTS 15-16	95,188	-	-	-	-	95,188
3203	WALTON CAPITAL PROJECTS	738,617	-	-	-	502,044	236,573
2094	BEECH CREST RENOVATIONS - DEBT PAYMENT	-	-	495	-	495	-
3204	BEECH CREST RENOVATIONS	-	-	544,581	495	478,853	65,233
3205	WFF - HELENA IMPROVEMENTS	-	-	-	-	135,877	(135,877)
3206	BLUE AND YOU	-	50,000	-	-	-	50,000
<b>TOTAL CAPITAL RESERVE</b>		<b>\$ 836,999</b>	<b>\$ 50,000</b>	<b>\$ 545,077</b>	<b>\$ 495</b>	<b>\$ 1,117,270</b>	<b>\$ 314,311</b>

Percent of Funds Unrestricted	22.29%
Percent of Funds Restricted	77.71%

\*Doesn't include Fixed Assets & Depreciation Line Item

<b>Total Ending Fund Balance*</b>	<b>\$ 1,404,850</b>
Percent of Funds Unrestricted & Restricted	77.63%
Percent of Funds Capital Reserve	22.37%
<b>Reimbursement Based Accrued Funds due to KDPS by State</b>	<b>\$ 98,646</b>
<b>Unrestricted Legal Fund Balance per ADE</b>	<b>\$ 424,839</b>
FY16 Unrestricted Legal Fund Balance	\$ 1,434,095
Difference	\$ (1,009,255)