



**KIPP DELTA
INCOME STATEMENT
May 31, 2017**

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
REVENUES						
State Revenue						
Charter School General Purpose Revenue	769,844	791,435	(21,591)	8,534,754	8,556,345	(21,591)
State PD (Professional Development)	-	-	-	36,210	36,210	-
National School Lunch Act (NSLA)	162,288	162,389	(101)	1,742,086	1,742,187	(101)
AR Better Chance (ABC) Pre - K	18,954	18,954	-	189,540	189,540	-
HQPP	9,139	29,468	(20,329)	82,980	103,308	(20,329)
State Facility Funding	62,375	62,155	220	616,474	616,254	220
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	-
Total State Revenue	1,022,600	1,064,401	(41,801)	11,377,012	11,418,813	(41,801)
Federal Revenue						
Title I	60,176	113,068	(52,893)	1,186,119	1,239,012	(52,893)
Title I Remaining Allocation	-	-	-	163,129	163,129	-
Title II	-	-	-	244,845	244,845	-
Title VI-B (Special Education)	44,919	32,477	12,442	219,493	207,051	12,442
Title VI-B Remaining Allocation	-	-	-	-	-	-
Title VI-B Pre-School (State)	-	-	-	-	-	-
Title VI-B Pre-School (Federal)	75	-	75	5,565	5,490	75
Title VI-State (RLIS)	-	439	(439)	-	439	(439)
Medicaid/ARMAC Reimbursement	-	-	-	17,592	17,592	-
Medicaid/ARMAC Carryover	-	-	-	19,353	19,353	-
Fresh Fruits & Veg. Program	-	-	-	-	-	-
Federal Child Nutrition	124,852	124,851	1	1,062,766	1,062,764	1
Federal Child Nutrition Carryover	-	-	-	139,322	139,322	-
Total Federal Revenue	230,022	270,835	(40,813)	3,058,184	3,098,997	(40,813)
School-Site Revenue						
Athletics	-	202	(202)	16,082	16,284	(202)
Other School - Sponsored Events	19,942	3,803	16,139	60,489	44,350	16,139
PreK Tuition	30	780	(750)	10,163	10,913	(750)
Uniform Sales	1,255	190	1,065	25,092	24,027	1,065
Paid Meals Sales	678	720	(42)	9,412	9,454	(42)
Interest on Investments/Refund Prior Year Expenses	413	250	163	7,659	7,496	163
Total School-Site Revenue	22,317	5,945	16,373	128,897	112,524	16,373
Current Year Fundraising						
KIPP Foundation: CSP4 - Forrest City	-	-	-	(2,969)	(2,969)	-
KIPP Foundation: STEP Grant	9,000	-	9,000	9,000	-	9,000
Advocacy Grant	-	-	-	75,000	75,000	-
Nucor Steel & Nucor-Yamato Steel	-	-	-	25,000	25,000	-
Southern Bancorp	-	-	-	25,000	25,000	-
WFF - Helena Improvements Gift	-	-	-	-	-	-
WFF - Transportation	-	-	-	529,200	529,200	-
Windgate Charitable Foundation	50,000	50,000	-	50,000	50,000	-
ELMA	2,222	2,222	-	40,000	40,000	-
Monsanto	-	-	-	25,000	25,000	-
KTC Grants	168	68	100	372,189	372,089	100
Unnamed Foundation Grants	-	-	-	-	-	-
Private & Corporate Donations	4,510	586	3,924	160,020	156,096	3,924
Total Current Year Fundraising	65,900	52,876	13,024	1,307,439	1,294,416	13,024
Prior Year Carryover						
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	-
Total Prior Year Carryover	-	-	-	178,664	178,664	-
KTC Above and Beyond						
WFF - KTC Program	-	-	-	105,000	105,000	-
Unnamed Above & Beyond Grants	5,244	-	5,244	38,577	33,333	5,244
KTC Above and Beyond Funding	5,244	-	5,244	143,577	138,333	5,244
		(18,315)			(18,315)	
TOTAL REVENUES	1,346,083	1,394,057	(47,974)	16,193,773	16,241,747	(47,974)



**KIPP DELTA
INCOME STATEMENT
May 31, 2017**

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
EXPENDITURES						
Personnel						
Salaries & Benefits	790,575	803,894	(13,319)	8,821,318	8,834,636	(13,319)
Staff Development & Associated Travel	28,142	16,753	11,389	313,555	302,166	11,389
Acknowledgement & Retention Activities	5,028	654	4,373	32,956	28,582	4,373
Interns, Stipends & TFA Fees	-	5,000	(5,000)	50,000	55,000	(5,000)
Staff Recruitment	2,999	949	2,050	32,865	30,815	2,050
Total Personnel (minus Departments)	826,744	827,250	(506)	9,250,693	9,251,200	(506)
Student						
Textbooks & Core Curricula	-	8,548	(8,548)	70,532	79,080	(8,548)
Library Books & Supplemental Instructional Mat.	708	14,819	(14,111)	111,748	125,859	(14,111)
Testing & Exam Supplies	1,324	3,715	(2,390)	18,636	21,026	(2,390)
Classroom Materials & Supplies	934	7,271	(6,337)	48,908	55,245	(6,337)
Parental Involvement Act. (required)	2,870	6,218	(3,348)	6,876	10,224	(3,348)
Special Education	5,459	4,644	815	82,825	82,010	815
Experienced Based Field Lessons (w/ transpo.)	28,969	16,623	12,347	67,891	55,544	12,347
Student Activities (i.e. clubs, prom, yearbook)	11,022	4,800	6,222	41,515	35,293	6,222
Student Uniforms	145	1,500	(1,355)	46,519	47,874	(1,355)
Student Recruitment	-	853	(853)	1,569	2,422	(853)
Athletics	7,119	4,569	2,551	59,942	57,391	2,551
Athletics Transportation	-	2,713	(2,713)	17,409	20,122	(2,713)
Music, Drama, & Art (w/ shuttle service)	8,220	21,386	(13,165)	16,236	29,401	(13,165)
Homeless Children (required)	72	900	(828)	890	1,718	(828)
Nursing & Wellness Services	138	1,329	(1,191)	3,864	5,055	(1,191)
Total Student Services	66,983	99,887	(32,905)	595,358	628,263	(32,905)
		(3,928)			(3,928)	
Departments						
KIPP through College - Salaries	48,200	48,156	44	539,297	539,253	44
KIPP through College - Program	10,296	6,996	3,299	121,265	117,966	3,299
External Affairs - Salaries	24,356	24,356	-	244,655	244,655	-
External Affairs - Program	17,420	33,158	(15,738)	218,196	233,933	(15,738)
Custodial Services - Salaries	22,646	21,026	1,621	226,262	224,641	1,621
Custodial Services - Program	8,817	9,568	(751)	98,534	99,285	(751)
Student Transportation - Salaries	54,051	51,742	2,309	599,421	597,113	2,309
Student Transportation - Program	36,801	31,195	5,606	482,191	476,585	5,606
Food Service Program - Salaries	47,725	48,537	(812)	514,276	515,088	(812)
Food Service Program - Program	96,928	68,928	28,000	891,816	863,817	28,000
Total Departments	367,239	343,662	23,577	3,935,913	3,912,336	23,577
	144,653	117,465			117,465	
Operating & Professional Services						
Office Expenses	5,255	8,956	(3,701)	174,819	178,520	(3,701)
Non-PD Travel Expenses (Hotel, Food, & Travel)	7,103	4,770	2,333	48,846	46,513	2,333
Other Operating Expenses (license fees, etc.)	11,834	34,600	(22,766)	132,075	154,841	(22,766)
Professional Services (audit, legal, consulting, etc.)	10,875	50,868	(39,993)	166,227	206,220	(39,993)
IT & Communications Support	29,253	31,306	(2,052)	440,111	442,163	(2,052)
Utilities	16,620	19,279	(2,659)	185,731	188,390	(2,659)
Insurance	5,980	49,109	(43,129)	115,138	158,267	(43,129)
Grounds	7,396	5,322	2,074	28,598	26,524	2,074
Maintenance	7,974	15,651	(7,677)	164,686	172,362	(7,677)
Total Operating & Professional Services	102,290	219,861	(117,570)	1,456,230	1,573,800	(117,570)
Debt Service & Assets						
Lease Payments (Facilities)	10,347	9,913	433	111,042	110,609	433
Debt Service	64,831	63,825	1,006	600,444	599,437	1,006
Depreciation	85,898	85,898	-	939,661	939,661	-
All Other Assets Under \$1K	20,498	3,843	16,655	141,126	124,471	16,655
Total Debt Service & Assets	181,574	163,479	18,094	1,792,272	1,774,177	18,094
TOTAL EXPENDITURES	1,544,829	1,654,139	(109,310)	17,030,467	17,139,777	(109,310)
NET INCOME	(198,747)	(260,082)	61,336	(836,695)	(898,030)	61,336
Earnings Before Depreciation	(112,848)	(174,184)	61,336	102,966	41,630	61,336
Capital Campaign						
Capital Campaign			-	550,000		550,000
Loan Revenue	536,223	350,000	186,223	2,489,066	2,302,843	186,223
Capital Expenditures	575,562	350,000	225,562	3,158,717	2,933,155	225,562
Capital Campaign Net Income	(39,339)	-	(39,339)	(119,650)	(630,312)	510,661



STATEMENT OF CHANGES IN FUND BALANCES

FY 2017

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2016	REVENUE	REVENUE	EXPEND	EXPENDITURES	May 31, 2017
1001	TEACHER SALARY	-	-	42,617	-	42,617	\$ -
1012	CALDER GRANT	-	-	-	-	-	\$ -
1246	PATHWISE SALARY	-	-	-	-	-	\$ -
1200	TEACHER SALARY	-	-	2,598,275	-	2,598,275	\$ -
2001	OTHER GENERAL OPERATING	1,125,057	9,066,023	132,986	9,223,881	363,675	\$ 736,511
2004	COLLEGE FUND	18,152	-	-	-	-	\$ 18,152
2006	T-SHIRTS	2,391	24,342	-	-	46,519	\$ (19,786)
2007	HEIFER INTERNATIONAL	2,894	-	-	-	-	\$ 2,894
2012	CALDER FOUNDATION GRANT	-	-	-	-	-	\$ -
2013	YEAR BOOK	-	-	-	-	-	\$ -
2022	OPERATING FIELD LESSONS	3,805	12,635	-	-	2,869	\$ 13,571
2036	GRATITUDE FUNDS	-	-	-	-	33,957	\$ (33,957)
2200	OPERATING FUND	-	-	8,935,488	2,598,275	6,337,213	\$ -
2217	STUDENT GROWTH FUNDING	-	66,460	-	-	14,056	\$ 52,404
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	-	-	20,148	\$ (2,910)
7001	VOLLEYBALL	-	679	-	-	1,854	\$ (1,175)
TOTAL UNRESTRICTED OPERATIONS		\$ 1,286,024	\$ 9,187,378	\$ 11,709,366	\$ 11,822,156	\$ 9,461,182	\$ 899,431
1005	WALTON STARTUP SALARIES	-	-	-	-	-	\$ -
1016	WINGATE SALARIES	-	-	20,551	-	20,551	\$ -
1031	ROCK & REMBE SALARIES	-	-	-	-	-	\$ -
1037	ELMA GRANT SALARIES	-	-	-	-	-	\$ -
1260	EARLY CHILDHOOD SPED SALARIES	-	-	(192)	-	(192)	\$ -
1281	NLSA SALARY FUND	-	-	920,437	-	920,437	\$ -
1365	ABC PRESCHOOL	-	-	101,456	-	101,456	\$ -
2005	WALTON STARTUP GRANT	-	-	-	-	-	\$ -
2015	I3 FEDERAL GRANT	-	-	-	-	-	\$ -
2016	WINGATE FOUNDATION	50,000	50,000	-	20,551	5,573	\$ 73,876
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	-	-	56,009	\$ 18,991
2025	ROCK & REMBE DEVELOPMENT	-	-	-	-	18,000	\$ (18,000)
2026	WFF - TRANSPORTATION	-	529,200	-	86,093	320,892	\$ 122,215
2028	KING KTC GRANT	-	-	-	-	-	\$ -
2029	WALTON KTC GRANT	105,946	105,000	-	-	206,956	\$ 3,990
2030	MONSANTO GRANT	-	25,000	-	-	25,000	\$ -
2031	ROCK & REMBE SALARIES	-	-	-	-	-	\$ -
2032	NUCOR - BLYTHEVILLE	-	25,000	-	15,682	9,318	\$ -
2034	SOUTHERN HJI	-	-	-	-	-	\$ -
2035	EAST AR GIF GRANT	-	-	-	-	-	\$ -
2037	ELMA GRANT	-	40,000	-	-	8,398	\$ 31,602
2038	STEP GRANT	-	9,000	-	-	9,000	\$ -
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	May 31, 2017
2040	SHARK TANK - KTC	-	-	-	-	-	-
2041	SOUTHERN BANCORP	-	25,000	-	25,000	-	-
2042	MILES FAMILY FOUNDATION	-	-	-	-	-	-
2043	DEBT SERVICE RESERVE	84,714	-	-	-	-	84,714
2044	KENAN CHARITABLE FOUNDATION	-	-	-	-	-	-
2045	RLIS - 2016-17	-	-	-	-	29,975	(29,975)
2046	DCAN - KTC	-	32,463	-	-	25,552	6,911
2047	ONE MAIN FINANCIAL	-	4,183	-	-	-	4,183
2223	PROFESSIONAL DEVELOPMENT	-	36,210	-	-	4,499	31,711
2232	AR SCHOOL RECOG/REWARD	-	-	-	-	-	-
2246	PATHWISE	7,923	-	-	-	-	7,923
2260	EARLY CHILDHOOD SPED	-	-	-	(192)	39	154
2271	AP SCORES	-	1,050	-	-	-	1,050
2276	ENGLISH LANGUAGE LEARNER	1,582	1,324	-	-	-	2,906
2281	NATIONAL SCHOOL LUNCH ACT	150,692	1,742,086	-	920,437	445,300	527,041
2293	VOCATIONAL DIRECTOR	9,209	-	-	-	271	8,938
2365	AR BETTER CHANCE (ABC)	992	189,540	-	101,456	64,195	24,881
2931	BROADBAND FACILITY MATCH	-	-	-	-	-	-
3400	CHARTER SCHOOLS FACILITY FUNDING	-	616,474	-	-	443,460	173,014
6501	TITLE 1	-	1,349,248	244,845	-	1,747,344	(153,251)
6535	CSP4 - Forrest City	-	(2,969)	-	-	163,135	(166,104)
6557	HQPP	-	82,980	-	-	104,402	(21,422)
6563	BETTER BEGINNINGS	3,000	-	-	-	-	3,000
6702	TITLE VI-B PASSTHRU-SP.ED	-	219,493	-	-	244,074	(24,581)
6710	IDEA EARLY CHILDHOOD	-	5,565	-	-	5,490	75
6750	MEDICAID	3,008	-	-	-	-	3,008
6752	ARMAC	16,345	17,592	-	-	-	33,937
6756	TITLE II-A	-	244,845	-	244,845	-	-
6784	TITLE VI-STATE-RURAL	-	-	-	-	439	(439)
8200	FOOD SERVICES	139,322	1,072,178	-	-	1,402,530	(191,031)
8201	NO KID HUNGRY GRANT	-	-	-	-	-	-
8202	AR FOOD EQUIP GRANT	-	-	-	-	-	-
8657	FRESH FRUITS AND VEGETABLES	-	-	-	-	-	-
TOTAL RESTRICTED OPERATION		\$ 595,453	\$ 6,496,460	\$ 1,287,097	\$ 1,413,872	\$ 6,393,938	\$ 571,201
TOTAL UNRESTRICTED & RESTRICTED FUNDS*		\$ 1,881,477	\$ 15,683,839	\$ 12,996,463	\$ 13,236,028	\$ 15,855,120	\$ 1,470,632
9001	FIXED ASSETS & DEPRECIATION	939,661	-	-	-	939,661	-
TOTAL FIXED ASSETS & DEPRECIATION		\$ 939,661	\$ -	\$ -	\$ -	\$ 939,661	\$ -

Percent of Funds Unrestricted	61.16%
Percent of Funds Restricted	38.84%

*Doesn't include Fixed Assets & Depreciation Line Item

3201	CAPITAL PROJECTS FUND	3,194	-	-	-	-	3,194
3202	CAPITAL PROJECTS 15-16	95,188	-	-	-	754	94,434
3203	WALTON CAPITAL PROJECTS	738,617	-	-	-	516,372	222,246
2094	BEECH CREST RENOVATIONS - DEBT PAYMEN ¹	-	-	20,347	-	20,347	-
3204	BEECH CREST RENOVATIONS	-	-	2,489,066	20,347	2,438,341	30,378
3205	WFF - HELENA IMPROVEMENTS	-	500,000	-	-	182,903	317,097
3206	BLUE AND YOU	-	50,000	-	-	-	50,000
TOTAL CAPITAL RESERVE		\$ 836,999	\$ 550,000	\$ 2,509,413	\$ 20,347	\$ 3,158,717	\$ 717,349

Total Ending Fund Balance*	\$ 2,187,981
----------------------------	--------------

Percent of Funds Unrestricted & Restricted	67.21%
Percent of Funds Capital Reserve	32.79%

Reimbursement Based Accrued Funds due to KDPS by State	\$ 178,196
--	------------

Unrestricted Legal Fund Balance per ADE	\$ 1,132,627
FY16 Unrestricted Legal Fund Balance	\$ 1,434,095
Difference	\$ (301,468)