



**KIPP DELTA  
INCOME STATEMENT  
August 31, 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	835,769	835,769	0	1,671,538	1,671,537	1
Charter School Growth Funds	-	-	-	-	-	-
State Facility Funding	-	54,780	(54,780)	-	109,560	(109,560)
National School Lunch Act (NSLA)	-	175,022	(175,022)	-	350,044	(350,044)
State PD (Professional Development)	-	3,243	(3,243)	-	6,486	(6,486)
AR Better Chance (ABC) Pre - K	18,954	15,893	3,062	37,908	31,785	6,123
Other State Revenue	1,219	-	1,219	(3,657)	-	(3,657)
<b>Total State Revenue</b>	<b>855,942</b>	<b>1,084,706</b>	<b>(228,765)</b>	<b>1,705,790</b>	<b>2,169,413</b>	<b>(463,623)</b>
<b>Federal Revenue</b>						
Title VI-State (RLIS)	-	37	(37)	-	73	(73)
PDG	8,537	11,073	(2,535) #	8,537	22,145	(13,608)
Title I	-	136,394	(136,394)	(67,794)	272,789	(340,583)
Title I Remaining Allocation	-	5,821	(5,821)	-	11,642	(11,642)
Title II	-	11,127	(11,127)	-	22,255	(22,255)
Title VI-B (Special Education)	-	23,163	(23,163)	-	46,326	(46,326)
Title VI-B Pre-School (Federal)	-	621	(621)	-	1,242	(1,242)
Medicaid/ARMAC Reimbursement	-	2,157	(2,157)	-	4,314	(4,314)
Fresh Fruits & Veg. Program	-	-	-	-	-	-
Federal Child Nutrition	13,040	124,397	(111,357)	(17,659)	248,794	(266,453)
<b>Total Federal Revenue</b>	<b>21,577</b>	<b>314,790</b>	<b>(293,213)</b>	<b>(76,916)</b>	<b>629,580</b>	<b>(706,496)</b>
<b>School-Site Revenue</b>						
PreK Tuition	-	909	(909)	-	1,819	(1,819)
Athletics	338	1,421	(1,083)	338	2,841	(2,503)
Uniform Sales	3,889	1,930	1,959	3,906	3,860	46
Paid Meals Sales	254	833	(580)	254	1,667	(1,413)
Other School - Sponsored Events	-	-	-	-	-	-
Interest on Investments/Refund Prior Year Expenses	497	-	497	942	-	942
<b>Total School-Site Revenue</b>	<b>4,977</b>	<b>5,093</b>	<b>(116)</b>	<b>5,440</b>	<b>10,187</b>	<b>(4,747)</b>
<b>Current Year Fundraising</b>						
KIPP Foundation: CSP4 - Forrest City	-	-	-	(21,099)	-	(21,099)
KIPP Foundation: STEP Grant	-	-	-	-	-	-
Advocacy Grant	-	-	-	-	-	-
Nucor Steel & Nucor-Yamato Steel	-	4,167	(4,167) #	-	8,333	(8,333)
Southern Bancorp	-	2,083	(2,083)	-	4,167	(4,167)
WFF - Transportation	-	-	-	-	-	-
Windgate Charitable Foundation	-	-	-	-	-	-
ELMA	-	-	-	-	-	-
Monsanto	-	-	-	-	-	-
KTC Grants	-	-	-	-	-	-
Unnamed Foundation Grants	-	17,333	(17,333)	-	34,667	(34,667)
Private & Corporate Donations	22,076	122,250	(100,174)	76,123	244,500	(168,377)
<b>Total Current Year Fundraising</b>	<b>22,076</b>	<b>145,833</b>	<b>(123,757)</b>	<b>55,024</b>	<b>291,667</b>	<b>(236,643)</b>
<b>Above and Beyond Funding</b>						
Above and Beyond Funding	237,069	68,435	168,634	440,141	136,871	303,270
<b>Total Above and Beyond Funding</b>	<b>237,069</b>	<b>68,435</b>	<b>168,634</b>	<b>440,141</b>	<b>136,871</b>	<b>303,270</b>
<b>Prior Year Carryover</b>						
Operating Carryover	-	-	-	243,259	-	243,259
Title VI-B (Special Education) Carryover	-	10,255	(10,255) #	5,493	10,255	(4,762)
Title VI-B Pre-School (Federal) Carryover	-	5,565	(5,565)	5,565	5,565	-
Child Nutrition Carryover	-	30,843	(30,843)	30,843	30,843	-
NSLA Carryover	-	162,977	(162,977)	156,695	162,977	(6,282)
Windgate Carryover	-	50,000	(50,000)	58,145	50,000	8,145
<b>Total Prior Year Carryover</b>	<b>-</b>	<b>129,820</b>	<b>(129,820)</b>	<b>500,000</b>	<b>259,640</b>	<b>240,360</b>
<b>TOTAL REVENUE</b>	<b>1,141,641</b>	<b>1,748,678</b>	<b>(607,037)</b>	<b>2,629,478</b>	<b>3,497,357</b>	<b>(867,878)</b>



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

	Current Month Actuals	Current Month Projection	Variance	#	YTD Actuals	YTD Projection	Variance
<b>EXPENDITURES</b>							
<b>Personnel</b>							
Salaries & Benefits	779,153	842,369	(63,216)		1,503,502	1,684,738	(181,236)
Staff Development & Associated Travel	54,560	25,265	29,294	#	60,835	50,531	10,304
Acknowledgement & Retention Activities	1,222	2,594	(1,372)		1,222	5,187	(3,965)
Interns, Stipends & TFA Fees	-	8,957	(8,957)		-	17,914	(17,914)
Staff Recruitment	7,251	3,081	4,170		7,680	6,162	1,518
<b>Total Personnel (minus Departments)</b>	<b>842,186</b>	<b>882,266</b>	<b>(40,080)</b>		<b>1,573,239</b>	<b>1,764,532</b>	<b>(191,293)</b>
<b>Student</b>							
Textbooks & Core Curricula	7,792	7,697	95		7,792	15,395	(7,602)
Library Books & Supplemental Instructional Mat.	15,971	13,433	2,538		15,971	26,866	(10,895)
Testing & Exam Supplies	11,841	4,099	7,742		11,841	8,197	3,643
Classroom Materials & Supplies	(7,908)	4,896	(12,804)		(7,908)	9,792	(17,699)
Parental Involvement Act. (required)	(4,744)	1,696	(6,440)		(4,744)	3,392	(8,136)
Special Education	761	7,261	(6,501)		761	14,523	(13,762)
Experienced Based Field Lessons (w/ transpo.)	(4,230)	13,143	(17,373)		(4,230)	26,286	(30,516)
Student Activities (i.e. clubs, prom, yearbook)	(755)	3,750	(4,505)		(755)	7,500	(8,255)
Student Uniforms	8,918	2,728	6,191		8,918	5,455	3,463
Student Recruitment	-	1,025	(1,025)		-	2,050	(2,050)
Athletics	1,410	4,496	(3,086)		1,410	8,992	(7,581)
Athletics Transportation	-	2,608	(2,608)		-	5,217	(5,217)
Music, Drama, & Art (w/ shuttle service)	(5,642)	1,904	(7,546)		664	3,808	(3,143)
Homeless Children (required)	-	212	(212)		-	424	(424)
Nursing & Wellness Services	-	1,235	(1,235)		-	2,469	(2,469)
<b>Total Student Services</b>	<b>23,414</b>	<b>70,182</b>	<b>(46,768)</b>		<b>29,720</b>	<b>140,364</b>	<b>(110,644)</b>
<b>Departments</b>							
KIPP through College - Salaries	54,203	-	54,203		101,594	-	101,594
KIPP through College - Program	48,928	-	48,928		48,404	-	48,404
External Affairs - Salaries	32,830	34,361	(1,531)		62,771	68,723	(5,952)
External Affairs - Program	9,894	16,083	(6,189)		14,219	32,167	(17,947)
Custodial Services - Salaries	27,618	29,346	(1,728)		53,623	58,692	(5,069)
Custodial Services - Program	7,669	9,979	(2,310)		8,629	19,959	(11,329)
Student Transportation - Salaries	30,774	-	30,774		55,253	-	55,253
Student Transportation - Program	25,206	-	25,206		58,327	-	58,327
Child Nutrition - Salaries	42,980	-	42,980		66,728	-	66,728
Child Nutrition - Program	30,996	-	30,996		33,450	-	33,450
<b>Total Departments</b>	<b>311,097</b>	<b>89,770</b>	<b>221,327</b>		<b>502,997</b>	<b>179,540</b>	<b>323,457</b>
<b>Operating &amp; Professional Services</b>							
Office Expenses	14,100	11,088	3,012		14,396	22,176	(7,780)
Non-PD Travel Expenses (Hotel, Food, & Travel)	7,915	4,195	3,720		32,413	8,390	24,023
Other Operating Expenses (license fees, etc.)	36,706	18,923	17,783		37,437	37,847	(409)
Professional Services (audit, legal, consulting, etc.)	7,632	22,675	(15,043)		8,427	45,350	(36,923)
IT & Communications Support	60,906	34,762	26,144		116,848	69,524	47,324
Utilities	23,986	31,241	(7,255)		24,066	62,481	(38,416)
Insurance	-	17,960	(17,960)		42,546	35,919	6,627
Grounds	1,299	3,300	(2,001)		1,299	6,600	(5,301)
Maintenance	37,658	15,134	22,525		60,907	30,268	30,640
<b>Total Operating &amp; Professional Services</b>	<b>190,202</b>	<b>159,277</b>	<b>30,925</b>		<b>338,338</b>	<b>318,554</b>	<b>19,785</b>
<b>Debt Service &amp; Assets</b>							
Lease Payments (Facilities)	9,998	16,066	(6,067)		17,689	32,131	(14,442)
Debt Service	64,299	54,945	9,355		113,031	109,889	3,141
Rainy Day/Growth	-	21,308	(21,308)		-	42,615	(42,615)
Depreciation	85,898	85,898	-		171,796	171,796	-
All Other Assets Under \$1K	26,774	7,392	19,382		26,774	14,785	11,990
<b>Total Debt Service &amp; Assets</b>	<b>186,970</b>	<b>185,608</b>	<b>1,362</b>		<b>329,290</b>	<b>371,216</b>	<b>(41,926)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,553,869</b>	<b>1,387,103</b>	<b>166,766</b>		<b>2,773,585</b>	<b>2,774,206</b>	<b>(621)</b>
<b>NET INCOME</b>	<b>(412,227)</b>	<b>361,576</b>	<b>(773,803)</b>		<b>(144,106)</b>	<b>723,151</b>	<b>(867,258)</b>
Earnings Before Depreciation	(326,329)	447,474	(773,803)		27,690	894,947	(867,258)
<b>Capital Campaign</b>							
Capital Campaign							
Loan Revenue	461,974	-	461,974		374,528	-	374,528
Capital Expenditures	359,954	-	359,954		359,954	-	359,954
<b>Capital Campaign Net Income</b>	<b>102,020</b>	<b>-</b>	<b>102,020</b>		<b>14,575</b>	<b>-</b>	<b>14,575</b>

## STATEMENT OF CHANGES IN FUND BALANCES

FY 2018

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	August 31, 2017
1001	TEACHER SALARY	-	-	8,397	-	8,397	\$ -
1012	CALDER GRANT	-	-	-	-	-	\$ -
1246	PATHWISE SALARY	-	-	-	-	-	\$ -
1200	TEACHER SALARY	-	-	386,869	-	386,869	\$ -
2001	OTHER GENERAL OPERATING	1,204,904	1,739,212	-	1,693,704	71,351	\$ 1,179,061
2004	COLLEGE FUND	18,152	-	-	-	-	\$ 18,152
2006	T-SHIRTS	5,918	3,906	-	-	8,918	\$ 906
2007	HEIFER INTERNATIONAL	2,894	-	-	-	-	\$ 2,894
2012	CALDER FOUNDATION GRANT	-	-	-	-	-	\$ -
2013	YEAR BOOK	-	-	-	-	-	\$ -
2022	OPERATING FIELD LESSONS	1,041	-	-	-	-	\$ 1,041
2036	GRATITUDE FUNDS	-	-	-	-	1,222	\$ (1,222)
2049	WALTON FAMILY FOUNDATION	500,000	-	-	-	-	\$ 500,000
2200	OPERATING FUND	177	-	1,609,486	386,869	1,222,795	\$ -
2217	STUDENT GROWTH FUNDING	-	-	-	-	-	\$ -
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	-	-	-	-	692	\$ (692)
7001	VOLLEYBALL	-	338	-	-	-	\$ 338
<b>TOTAL UNRESTRICTED OPERATIONS</b>		<b>\$ 1,866,811</b>	<b>\$ 1,743,456</b>	<b>\$ 2,004,752</b>	<b>\$ 2,080,572</b>	<b>\$ 1,700,243</b>	<b>\$ 1,834,203</b>
1005	WALTON STARTUP SALARIES	-	-	-	-	-	\$ -
1016	WINGATE SALARIES	-	-	3,014	-	3,014	\$ -
1031	ROCK & REMBE SALARIES	-	-	-	-	-	\$ -
1037	ELMA GRANT SALARIES	-	-	-	-	-	\$ -
1045	RLIS - 2016-17 SALARIES	-	-	-	-	-	\$ -
1260	EARLY CHILDHOOD SPED SALARIES	-	-	-	-	-	\$ -
1281	NSLA SALARY FUND	-	-	174,526	-	174,526	\$ -
1365	ABC PRESCHOOL	-	-	22,617	-	22,617	\$ -
2005	WALTON STARTUP GRANT	-	-	-	-	-	\$ -
2015	I3 FEDERAL GRANT	-	-	-	-	-	\$ -
2016	WINGATE FOUNDATION	58,145	-	-	3,014	1,390	\$ 53,740
2017	AT&T KTC GRANT	-	-	-	-	-	\$ -
2018	MORGRIDGE FAMILY FND	-	-	-	-	-	\$ -
2019	STUDENT WELLNESS GRANT	12,774	-	-	-	-	\$ 12,774
2020	GATES GRANT	-	-	-	-	-	\$ -
2021	MORTON KTC GRANT	-	-	-	-	-	\$ -
2023	ARTHUR ROCK AND TONI REMBI	-	-	-	-	-	\$ -
2024	ADVOCACY CAMPAIGN	-	-	-	-	7,000	\$ (7,000)
2025	ROCK & REMBE DEVELOPMENT	-	-	-	-	-	\$ -
2026	WFF - TRANSPORTATION	-	-	-	-	900	\$ (900)
2028	KING KTC GRANT	-	-	-	-	-	\$ -
2029	WALTON KTC GRANT	-	423,476	-	-	27,180	\$ 396,296
2030	MONSANTO GRANT	-	10,000	-	-	-	\$ 10,000
2031	ROCK & REMBE SALARIES	-	-	-	-	-	\$ -
2032	NUCOR - BLYTHEVILLE	-	-	-	-	-	\$ -
2034	SOUTHERN HJI	-	-	-	-	-	\$ -
2035	EAST AR GIF GRANT	-	-	-	-	-	\$ -
2037	ELMA GRANT	-	-	-	-	-	\$ -
2038	STEP GRANT	-	-	-	-	-	\$ -
2039	AR COMMUNITY FOUNDATION - KTC	-	-	-	-	-	\$ -

**STATEMENT OF CHANGES IN FUND BALANCES**
**FY 2018**

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	August 31, 2017
2040	SHARK TANK - KTC	-	-	-	-	-	\$ -
2041	SOUTHERN BANCORP	-	-	-	-	-	\$ -
2042	MILES FAMILY FOUNDATION	-	-	-	-	-	\$ -
2043	DEBT SERVICE RESERVE	84,714	-	-	-	-	\$ 84,714
2044	KENAN CHARITABLE FOUNDATION	-	-	-	-	-	\$ -
2045	RLIS - 2016-17	-	-	-	-	-	\$ -
2046	DCAN - KTC	5,183	236,533	-	-	36,883	\$ 204,834
2047	ONE MAIN FINANCIAL	939	-	-	-	-	\$ 939
2223	PROFESSIONAL DEVELOPMENT	-	-	-	-	-	\$ -
2232	AR SCHOOL RECOG/REWARD	-	-	-	-	-	\$ -
2246	PATHWISE	-	-	-	-	-	\$ -
2260	EARLY CHILDHOOD SPED	-	-	-	-	-	\$ -
2271	AP SCORES	-	-	-	-	-	\$ -
2276	ENGLISH LANGUAGE LEARNER	2,906	-	-	-	-	\$ 2,906
2281	NATIONAL SCHOOL LUNCH ACT	156,696	-	-	174,526	76,327	\$ (94,158)
2293	VOCATIONAL DIRECTOR	9,209	(3,657)	-	-	-	\$ 5,553
2365	AR BETTER CHANCE (ABC)	-	37,908	-	22,617	10,430	\$ 4,860
2931	BROADBAND FACILITY MATCH	-	-	-	-	-	\$ -
3400	CHARTER SCHOOLS FACILITY FUNDING	-	-	-	-	37,215	\$ (37,215)
6501	TITLE 1	-	(67,794)	-	-	255,716	\$ (323,511)
6535	CSP4 - Forrest City	-	(21,099)	-	-	15,884	\$ (36,983)
6557	HQPP	-	8,537	-	-	3,345	\$ 5,192
6563	BETTER BEGINNINGS	3,000	-	-	-	-	\$ 3,000
6702	TITLE VI-B PASSTHRU-SP.ED	5,763	-	-	-	42,572	\$ (36,809)
6710	IDEA EARLY CHILDHOOD	5,565	-	-	-	-	\$ 5,565
6750	MEDICAID	-	-	-	-	-	\$ -
6752	ARMAC	2,995	-	-	-	-	\$ 2,995
6756	TITLE II-A	-	-	-	-	10,545	\$ (10,545)
6784	TITLE VI-STATE-RURAL	-	-	-	-	-	\$ -
8200	FOOD SERVICES	30,843	(17,406)	-	-	100,178	\$ (86,741)
8201	NO KID HUNGRY GRANT	-	-	-	-	-	\$ -
8202	AR FOOD EQUIP GRANT	-	-	-	-	-	\$ -
8657	FRESH FRUITS AND VEGETABLES	-	-	-	-	-	\$ -
<b>TOTAL RESTRICTED OPERATION</b>		<b>\$ 378,732</b>	<b>\$ 606,499</b>	<b>\$ 200,158</b>	<b>\$ 200,158</b>	<b>\$ 825,725</b>	<b>\$ 159,506</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED FUNDS*</b>		<b>\$ 2,245,543</b>	<b>\$ 2,349,954</b>	<b>\$ 2,204,910</b>	<b>\$ 2,280,730</b>	<b>\$ 2,525,968</b>	<b>\$ 1,993,709</b>
9001	FIXED ASSETS & DEPRECIATION	171,796	-	-	-	171,796	\$ -
<b>TOTAL FIXED ASSETS &amp; DEPRECIATION</b>		<b>\$ 171,796</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 171,796</b>	<b>\$ -</b>

Percent of Funds Unrestricted	92.00%
Percent of Funds Restricted	8.00%

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

3201	CAPITAL PROJECTS FUND	3,194	-	-	-	-	\$ 3,194
3202	CAPITAL PROJECTS 15-16	94,434	-	-	-	-	\$ 94,434
3203	WALTON CAPITAL PROJECTS	181,613	-	-	-	23,917	\$ 157,696
2094	BEECH CREST RENOVATIONS - DEBT PAYMENT	-	-	19,112	-	19,112	\$ -
3204	BEECH CREST RENOVATIONS	40,801	-	374,528	19,112	316,925	\$ 79,293
3205	WFF - HELENA IMPROVEMENTS	299,382	-	-	-	-	\$ 299,382
3006	BLUE AND YOU	50,000	-	-	-	-	\$ 50,000
<b>TOTAL CAPITAL RESERVE</b>		<b>\$ 669,424</b>	<b>\$ -</b>	<b>\$ 393,640</b>	<b>\$ 19,112</b>	<b>\$ 359,954</b>	<b>\$ 683,999</b>

Unrestricted, Restricted, & Reserve	\$ 2,677,708
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Percent of Funds Unrestricted & Restricted	74.46%
Percent of Funds Capital Reserve	25.54%

Reimbursement Based Accrued Funds due to KDPS by State	\$ (370,865)
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Unrestricted Legal Fund Balance per ADE	\$ 2,476,143
FY17 Unrestricted Legal Fund Balance	\$ 1,913,552
Difference	\$ 562,592