



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

REVENUES	Current Month			YTD Actuals	YTD Projection	Variance
	Current Month Actuals	Projection	Variance			
State Revenue						
Charter School General Purpose Revenue	643,939	651,166	(7,227)	4,822,784	4,830,011	(7,227)
Charter School Growth Funds	-	-	-	-	-	-
State Facility Funding	46,600	49,574	(2,974)	262,284	265,258	(2,974)
National School Lunch Act (NSLA)	-	28,293	(28,293)	490,144	518,437	(28,293)
State PD (Professional Development)	-	-	-	38,919	38,919	-
AR Better Chance (ABC) Pre - K	18,954	18,954	-	113,724	113,724	-
State Pre-School Special Education	1,163	1,163	-	4,653	4,653	-
Other State Revenue	1,511	-	1,511	(927)	(2,438)	1,511
Total State Revenue	712,167	749,150	(36,983)	5,731,582	5,768,565	(36,983)
Federal Revenue						
Title VI-State (RLIS)	-	-	-	-	-	-
PDG	9,009	9,336	(327)	46,354	46,681	(327)
Title I	148,309	173,249	(24,940)	596,364	621,304	(24,940)
Title 1 Remaining Allocation	-	-	-	75,790	75,790	-
Title II	4,901	6,810	(1,909)	25,330	27,239	(1,909)
Title VI-B (Special Education)	21,956	34,627	(12,670)	137,228	149,899	(12,670)
Title VI-B Pre-School (Federal)	-	-	-	-	-	-
Medicaid/ARMAC Reimbursement	7,881	1,930	5,951	10,920	4,969	5,951
Fresh Fruits & Veg. Program	5,528	6,586	(1,058)	9,555	10,612	(1,058)
Federal Child Nutrition	145,014	242,760	(97,747)	374,431	472,178	(97,747)
Total Federal Revenue	342,598	475,298	(132,699)	1,275,972	1,408,671	(132,699)
School-Site Revenue						
PreK Tuition	3,562	1,000	2,562	5,810	3,248	2,562
Athletics	3,369	1,940	1,429	11,128	9,699	1,429
Uniform Sales	1,391	2,819	(1,428)	15,369	16,797	(1,428)
Paid Meals Sales	141	-	141	6,465	6,324	141
Other School - Sponsored Events	-	-	-	-	-	-
Interest on Investments/Refund Prior Year Expenses	447	-	447	2,814	2,367	447
Total School-Site Revenue	8,909	5,759	3,150	41,585	38,435	3,150
Current Year Fundraising						
KIPP Foundation: CSP4 - Forrest City	43,287	43,286	1	22,188	22,187	1
KIPP Foundation: STEP Grant	-	-	-	-	-	-
Advocacy Grant	-	-	-	-	-	-
Nucor Steel & Nucor-Yamato Steel	-	-	-	-	-	-
Southern Bancorp	-	-	-	-	-	-
WFF - Transportation	-	-	-	582,000	582,000	-
Windgate Charitable Foundation	-	-	-	-	-	-
ELMA	-	-	-	-	-	-
Monsanto	-	-	-	-	-	-
KTC Grants	-	-	-	-	-	-
Unnamed Foundation Grants	-	-	-	-	-	-
Private& Corporate Donations	60,123	67,411	(7,288)	404,906	412,193	(7,288)
Total Current Year Fundraising	103,410	110,697	(7,287)	1,009,094	1,016,381	(7,287)
Above and Beyond Funding						
Above and Beyond Funding	2,386	230,826	(228,439)	461,242	689,682	(228,439)
Total Above and Beyond Funding	2,386	230,826	(228,439)	461,242	689,682	(228,439)
Prior Year Carryover						
Operating Carryover	-	-	-	242,989	242,989	-
Title VI-B (Special Education) Carryover	-	-	-	5,763	5,763	-
Title VI-B Pre-School (Federal) Carryover	-	-	-	5,565	5,565	-
Child Nutrition Carryover	-	-	-	30,843	30,843	-
NSLA Carryover	-	-	-	156,696	156,696	-
Windgate Carryover	-	-	-	58,145	58,145	-
Total Prior Year Carryover	-	-	-	500,000	500,000	-
TOTAL REVENUE	1,169,470	1,571,729	(402,259)	9,019,475	9,421,733	(402,259)



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

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
EXPENDITURES						
Personnel						
Salaries & Benefits	773,641	760,919	12,722	4,585,018	4,572,297	12,722
Staff Development & Associated Travel	12,600	18,852	(6,252) #	190,568	196,819	(6,252)
Acknowledgement & Retention Activities	5,772	16,261	(10,489)	10,067	20,556	(10,489)
Interns, Stipends & TFA Fees	-	7,621	(7,621)	30,000	37,621	(7,621)
Staff Recruitment	1,548	1,656	(108)	13,374	13,482	(108)
Total Personnel (minus Departments)	793,561	805,308	(11,748)	4,829,027	4,840,774	(11,748)
Student						
Textbooks & Core Curricula	-	19,032	(19,032)	13,884	32,916	(19,032)
Library Books & Supplemental Instructional Mat.	3,745	30,829	(27,084)	82,484	109,568	(27,084)
Testing & Exam Supplies	-	4,279	(4,279)	11,586	15,864	(4,279)
Classroom Materials & Supplies	323	3,068	(2,745)	26,824	29,569	(2,745)
Parental Involvement Act. (required)	128	3,171	(3,043)	4,237	7,280	(3,043)
Special Education	5,191	15,658	(10,467)	59,193	69,660	(10,467)
Experienced Based Field Lessons (w/ transpo.)	13,478	17,332	(3,854)	33,069	36,923	(3,854)
Student Activities (i.e. clubs, prom, yearbook)	6,149	4,218	1,931	30,285	28,354	1,931
Student Uniforms	2,380	3,404	(1,024)	31,492	32,517	(1,024)
Student Recruitment	-	1,283	(1,283)	60	1,343	(1,283)
Athletics	14,235	5,541	8,694	19,932	11,238	8,694
Athletics Transportation	2,104	3,538	(1,434)	2,104	3,538	(1,434)
Music, Drama, & Art (w/ shuttle service)	2,712	2,609	103	5,019	4,917	103
Homeless Children (required)	75	355	(279)	209	489	(279)
Nursing & Wellness Services	-	1,794	(1,794)	745	2,539	(1,794)
Total Student Services	50,520	116,110	(65,590)	321,124	386,714	(65,590)
Departments						
KIPP through College - Salaries	61,667	58,254	3,413	352,938	349,525	3,413
KIPP through College - Program	18,898	36,843	(17,944)	105,958	123,902	(17,944)
External Affairs - Salaries	29,095	33,000	(3,905)	191,852	195,757	(3,905)
External Affairs - Program	11,313	8,000	3,313	59,717	56,404	3,313
Custodial Services - Salaries	28,478	26,366	2,112	158,164	156,052	2,112
Custodial Services - Program	13,405	11,381	2,024	57,929	55,905	2,024
Student Transportation - Salaries	57,066	58,066	(1,000)	286,517	287,517	(1,000)
Student Transportation - Program	13,490	19,148	(5,658)	152,785	158,444	(5,658)
Child Nutrition - Salaries	48,229	48,000	229	287,701	287,472	229
Child Nutrition - Program	70,498	48,969	21,529	394,483	372,955	21,529
Total Departments	352,140	348,026	4,113	2,048,046	2,043,932	4,113
Operating & Professional Services						
Office Expenses	12,284	16,239	(3,955)	88,286	92,241	(3,955)
Non-PD Travel Expenses (Hotel, Food, & Travel)	2,666	3,453	(787)	20,214	21,001	(787)
Other Operating Expenses (license fees, etc.)	14,253	9,862	4,391	65,297	60,905	4,391
Professional Services (audit, legal, consulting, etc.)	10,891	19,582	(8,691)	114,816	123,507	(8,691)
IT & Communications Support	56,707	38,169	18,538	245,661	227,123	18,538
Utilities	26,263	33,822	(7,559)	132,045	139,603	(7,559)
Insurance	21,996	26,466	(4,470)	114,154	118,624	(4,470)
Grounds	5,625	3,956	1,669	15,778	14,109	1,669
Maintenance	26,134	9,807	16,327	110,406	94,079	16,327
Total Operating & Professional Services	176,820	161,356	15,464	906,655	891,192	15,464
Debt Service & Assets						
Lease Payments (Facilities)	6,691	11,980	(5,289)	44,147	49,436	(5,289)
Debt Service	48,731	49,781	(1,050)	324,063	325,113	(1,050)
Rainy Day/Growth	-	-	-	-	-	-
Depreciation	85,898	54,707	31,191	38,140	6,948	31,191
All Other Assets Under \$1K	2,627	3,724	(1,098)	50,903	52,001	(1,098)
Total Debt Service & Assets	143,947	120,193	23,754	457,253	433,498	23,754
TOTAL EXPENDITURES	1,516,987	1,550,993	(34,006)	8,562,104	8,596,110	(34,006)
NET INCOME	(347,517)	20,736	(368,252)	457,371	825,623	(368,252)
Earnings Before Depreciation	(261,618)	75,443	(337,061)	495,510	832,571	(337,061)
Capital Campaign						
Capital Campaign						
Loan Revenue	65,441	-	65,441	1,927,549	1,862,108	65,441
Capital Expenditures	(43,014)	172,980	(215,994)	2,124,448	2,340,442	(215,994)
Capital Campaign Net Income	108,455	(172,980)	281,435	(196,899)	(478,334)	281,435

STATEMENT OF CHANGES IN FUND BALANCES
FY 2018

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	December 31, 2017
1001	TEACHER SALARY	-	-	21,190	-	21,190	\$ -
1012	CALDER GRANT	-	-	-	-	-	\$ -
1246	PATHWISE SALARY	-	-	-	-	-	\$ -
1200	TEACHER SALARY	-	-	1,195,295	-	1,195,295	\$ -
2001	OTHER GENERAL OPERATING	1,204,904	5,023,062	-	5,182,725	194,782	\$ 850,459
2004	COLLEGE FUND	18,152	-	-	-	-	\$ 18,152
2006	T-SHIRTS	5,918	15,369	-	-	31,492	\$ (10,205)
2007	HEIFER INTERNATIONAL	2,894	-	-	-	-	\$ 2,894
2012	CALDER FOUNDATION GRANT	-	-	-	-	-	\$ -
2013	YEAR BOOK	-	-	-	-	-	\$ -
2022	OPERATING FIELD LESSONS	1,041	3,985	-	-	-	\$ 5,025
2036	GRATITUDE FUNDS	-	-	-	-	10,067	\$ (10,067)
2049	WALTON FAMILY FOUNDATION	500,000	-	-	-	-	\$ 500,000
2200	OPERATING FUND	177	-	4,965,445	1,195,295	3,770,328	\$ -
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	-	11,066	-	-	6,444	\$ 4,621
7001	VOLLEYBALL	-	562	-	-	-	\$ 562
TOTAL UNRESTRICTED OPERATIONS		\$ 1,866,811	\$ 5,054,043	\$ 6,181,930	\$ 6,378,019	\$ 5,229,597	\$ 1,495,168
1005	WALTON STARTUP SALARIES	-	-	-	-	-	\$ -
1016	WINGATE SALARIES	-	-	10,477	-	10,477	\$ -
1031	ROCK & REMBE SALARIES	-	-	-	-	-	\$ -
1037	ELMA GRANT SALARIES	-	-	-	-	-	\$ -
1045	RLIS - 2016-17 SALARIES	-	-	-	-	-	\$ -
1260	EARLY CHILDHOOD SPED SALARIES	-	-	-	-	-	\$ -
1281	NLSA SALARY FUND	-	-	532,206	-	532,206	\$ -
1365	ABC PRESCHOOL	-	-	67,852	-	67,852	\$ -
2005	WALTON STARTUP GRANT	-	-	-	-	-	\$ -
2015	I3 FEDERAL GRANT	-	-	-	-	-	\$ -
2016	WINGATE FOUNDATION	58,145	-	-	10,477	2,631	\$ 45,036
2017	AT&T KTC GRANT	-	-	-	-	-	\$ -
2018	MORGRIDGE FAMILY FND	-	-	-	-	-	\$ -



STATEMENT OF CHANGES IN FUND BALANCES

FY 2018

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	December 31, 2017
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	-	582,000	-	-	2,750	579,250
2028	KING KTC GRANT	-	-	-	-	-	-
2029	WALTON KTC GRANT	-	423,476	-	-	89,700	333,776
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	-	-	-	-	456	(456)
2038	STEP GRANT	-	-	-	-	24,050	(24,050)
2039	AR COMMUNITY FOUNDATION - KTC	-	-	-	-	-	-
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	-	-	118,812	122,905
2047	ONE MAIN FINANCIAL	939	-	-	-	-	939
2048	KIPP HOS GRANT	-	-	-	-	64,567	(64,567)
2223	PROFESSIONAL DEVELOPMENT	-	38,919	-	-	-	38,919
2232	AR SCHOOL RECOG/REWARD	-	-	-	-	-	-
2246	PATHWISE	-	-	-	-	-	-
2260	EARLY CHILDHOOD SPED	-	4,653	-	-	-	4,653
2271	AP SCORES	-	700	-	-	-	700
2276	ENGLISH LANGUAGE LEARNER	2,906	811	-	-	-	3,717
2281	NATIONAL SCHOOL LUNCH ACT	156,696	-	-	532,206	281,532	(657,043)
2282	NSLA Matching Grant	-	490,144	-	-	-	490,144
2293	VOCATIONAL DIRECTOR	9,209	(2,438)	-	-	-	6,772
2365	AR BETTER CHANCE (ABC)	-	113,724	-	67,852	25,357	20,515
2931	BROADBAND FACILITY MATCH	-	-	-	-	-	-
3400	CHARTER SCHOOLS FACILITY FUNDING	-	262,284	-	-	125,528	136,756



STATEMENT OF CHANGES IN FUND BALANCES

FY 2018

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	December 31, 2017
6501	TITLE 1	-	672,154	-	-	778,032	\$(105,878)
6535	CSP4 - Forrest City	-	22,188	-	-	49,592	\$(27,404)
6557	HQPP	-	46,354	-	-	55,575	\$(9,222)
6563	BETTER BEGINNINGS	3,000	-	-	-	-	3,000
6702	TITLE VI-B PASSTHRU-SP.ED	5,763	137,228	-	-	169,072	\$(26,080)
6710	IDEA EARLY CHILDHOOD	5,565	-	-	-	3,660	1,905
6750	MEDICAID	-	-	-	-	-	-
6752	ARMAC	2,995	10,920	-	-	517	13,398
6756	TITLE II-A	-	25,330	-	-	30,324	\$(4,994)
6784	TITLE VI-STATE-RURAL	-	-	-	-	-	-
8200	FOOD SERVICES	30,843	380,896	-	-	660,419	\$(248,680)
8201	NO KID HUNGRY GRANT	-	-	-	-	-	-
8202	AR FOOD EQUIP GRANT	-	-	-	-	-	-
8657	FRESH FRUITS AND VEGETABLES	-	9,555	-	-	-	9,555
TOTAL RESTRICTED OPERATION		\$ 378,732	\$ 3,465,432	\$ 610,536	\$ 610,536	\$ 3,100,108	\$ 744,056
TOTAL UNRESTRICTED & RESTRICTED FUNDS*		\$ 2,245,543	\$ 8,519,475	\$ 6,792,466	\$ 6,988,555	\$ 8,329,706	\$ 2,239,223
9001	FIXED ASSETS & DEPRECIATION	38,140	-	-	-	38,140	-
TOTAL FIXED ASSETS & DEPRECIATION		\$ 38,140	\$ -	\$ -	\$ -	\$ 38,140	\$ -

Percent of Funds Unrestricted	66.77%
Percent of Funds Restricted	33.23%

*Doesn't include Fixed Assets & 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	-	69,389	-	56,372	194,630
2094	BEECH CREST RENOVATIONS - DEBT PAYMEN'	-	-	119,666	-	119,666	-
3204	BEECH CREST RENOVATIONS	40,801	-	1,927,549	187,225	1,676,178	104,947
3205	WFF - HELENA IMPROVEMENTS	299,382	-	-	-	222,231	77,151
3006	BLUE AND YOU	50,000	-	-	-	50,000	-
TOTAL CAPITAL RESERVE		\$ 669,424	\$ -	\$ 2,116,604	\$ 187,225	\$ 2,124,448	\$ 474,356

Unrestricted, Restricted, & Reserve	\$ 2,713,579
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Percent of Funds Unrestricted & Restricted	82.52%
Percent of Funds Capital Reserve	17.48%

Reimbursement Based Accrued Funds due to KDPS by State	\$(136,952)
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Unrestricted Legal Fund Balance per ADE	\$ 2,981,866
FY17 Unrestricted Legal Fund Balance	\$ 1,913,552
Difference	\$ 1,068,314