



KIPP DELTA
INCOME STATEMENT
 June 30, 2018

J+C = G

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
REVENUES						
State Revenue						
Charter School General Purpose Revenue	660,689	627,192	33,497	8,719,918	8,686,421	33,497
Charter School Growth Funds	-	-	-	46,722	46,722	-
State Facility Funding	47,596	92,205	(44,609)	543,876	588,485	(44,609)
National School Lunch Act (NSLA)	309,423	309,423	0	2,346,672	2,346,672	0
State PD (Professional Development)	-	-	-	38,919	38,919	-
AR Better Chance (ABC) Pre - K	4,000	-	4,000	200,805	196,805	4,000
State Pre-School Special Education	361	342	19	8,366	8,347	19
Other State Revenue	0	-	0	1,714	1,714	0
Total State Revenue	1,022,069	1,029,162	(7,093)	11,906,993	11,914,086	(7,093)
Federal Revenue						
Title VI-State (RLIS)	3,834	44,551	(40,717)	15,259	55,976	(40,717)
PDG	20,304	37,599	(17,294)	109,576	126,870	(17,294)
Title I	237,708	216,627	21,081	1,471,827	1,450,746	21,081
Title 1 Remaining Allocation	-	13,654	(13,654)	75,790	89,444	(13,654)
Title II	14,362	25,850	(11,487)	65,636	77,124	(11,487)
Title VI-B (Special Education)	28,860	19,558	9,302	334,240	324,938	9,302
Title VI-B Pre-School (Federal)	1,755	8,298	(6,542)	1,755	8,298	(6,542)
Medicaid/ARMAC Reimbursement	-	14,858	(14,858)	13,313	28,170	(14,858)
Fresh Fruits & Veg. Program	4,746	256	4,490	45,277	40,787	4,490
Federal Child Nutrition	-	150,885	(150,885)	1,095,180	1,246,065	(150,885)
Total Federal Revenue	311,569	532,134	(220,566)	3,227,853	3,448,419	(220,566)
School-Site Revenue						
PreK Tuition	600	960	(360)	12,020	12,380	(360)
Athletics	500	-	500	17,008	16,508	500
Uniform Sales	165	42	123	20,801	20,678	123
Paid Meals Sales	1,315	1,500	(185)	13,402	13,587	(185)
Other School - Sponsored Events	(320)	(17,316)	16,996	16,996	-	16,996
Interest on Investments/Refund Prior Year Expenses	521	544	(23)	8,012	8,035	(23)
Total School-Site Revenue	2,781	(14,270)	17,052	88,239	71,188	17,052
Current Year Fundraising						
KIPP Foundation: CSP4 - Forrest City	50,600	54,275	(3,675)	72,788	76,463	(3,675)
KIPP Foundation: STEP Grant	-	-	-	-	-	-
Advocacy Grant	-	-	-	-	-	-
Nucor Steel & Nucor-Yamato Steel	50,000	50,001	(1)	50,000	50,001	(1)
Southern Bancorp	25,000	25,000	-	25,000	25,000	-
WFF - Transportation	-	-	-	582,000	582,001	(1)
Windgate Charitable Foundation	-	-	-	-	-	-
ELMA	-	36,667	(36,667)	-	36,667	(36,667)
Monsanto	-	-	-	10,000	10,000	-
KTC Grants	-	-	-	-	-	-
Unnamed Foundation Grants	-	-	-	-	-	-
Private & Corporate Donations	369,498	297,184	72,314	981,964	909,650	72,314
Total Current Year Fundraising	495,098	463,127	31,971	1,721,752	1,689,782	31,970
Above and Beyond Funding						
Above and Beyond Funding	40,100	108,648	(68,548)	609,345	677,893	(68,548)
Total Above and Beyond Funding	40,100	108,648	(68,548)	609,345	677,893	(68,548)
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	1,871,617	2,118,801	(247,185)	18,054,181	18,301,366	(247,186)
EXPENDITURES						
Personnel						
Salaries & Benefits	853,429	769,562	83,867	9,188,654	9,104,787	83,867
Staff Development & Associated Travel	60,762	35,843	24,919	318,013	293,094	24,919
Acknowledgement & Retention Activities	5,062	7,579	(2,517)	29,535	32,052	(2,517)
Interns, Stipends & TFA Fees	-	70,151	(70,151)	30,000	100,151	(70,151)
Staff Recruitment	2,204	16,538	(14,334)	27,698	42,031	(14,334)
Total Personnel (minus Departments)	921,457	899,672	21,785	9,593,900	9,572,115	21,785



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	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
Student						
Textbooks & Core Curricula	629	12,730	(12,101)	36,782	48,883	(12,101)
Library Books & Supplemental Instructional Mat.	16,564	50,688	(34,124)	159,846	193,970	(34,124)
Testing & Exam Supplies	599	4,250	(3,651)	20,498	24,148	(3,651)
Classroom Materials & Supplies	1,420	7,622	(6,202)	46,289	52,491	(6,202)
Parental Involvement Act. (required)	3,589	13,682	(10,093)	14,098	24,191	(10,093)
Special Education	22,256	30,161	(7,905)	131,997	139,902	(7,905)
Experienced Based Field Lessons (w/ transpo.)	28,542	96,817	(68,275)	140,886	209,161	(68,275)
Student Activities (i.e. clubs, prom, yearbook)	11,707	23,242	(11,534)	71,964	83,498	(11,534)
Student Uniforms	858	111	746	43,875	43,129	746
Student Recruitment	-	8,130	(8,130)	1,670	9,800	(8,130)
Athletics	3,512	10,477	(6,965)	49,945	56,910	(6,965)
Athletics Transportation	-	11,329	(11,329)	12,932	24,261	(11,329)
Music, Drama, & Art (w/ shuttle service)	288	8,862	(8,574)	7,499	16,073	(8,574)
Homeless Children (required)	-	647	(647)	575	1,222	(647)
Nursing & Wellness Services	3,802	5,614	(1,812)	7,822	9,634	(1,812)
Total Student Services	93,767	284,364	(190,597)	746,678	937,274	(190,597)
Departments						
KIPP through College - Salaries	61,199	61,701	(502.13)	719,752.91	720,255.04	(502.13)
KIPP through College - Program	17,628	178,074	(160,445.72)	191,720.99	352,166.71	(160,445.72)
External Affairs - Salaries	22,632	25,835	(3,203.07)	333,992.76	337,195.83	(3,203.07)
External Affairs - Program	7,271	42,194	(34,923.27)	92,479.23	127,402.50	(34,923.27)
Custodial Services - Salaries	28,301	29,236	(934.35)	331,673.99	332,608.34	(934.35)
Custodial Services - Program	17,780	22,579	(4,798.80)	107,875.52	112,674.32	(4,798.80)
Student Transportation - Salaries	50,426	49,574	851.46	605,848.27	604,996.81	851.46
Student Transportation - Program	38,217	41,411	(3,193.93)	357,504.19	360,698.12	(3,193.93)
Child Nutrition - Salaries	45,886	54,244	(8,358.16)	566,493.90	574,852.06	(8,358.16)
Child Nutrition - Program	72,526	69,000	3,525.94	818,210.20	814,684.26	3,525.94
Total Departments	361,866	573,848	(211,982.03)	4,125,551.96	4,337,533.99	(211,982.03)
Operating & Professional Services						
Office Expenses	33,650	21,178	12,473	202,143	189,671	12,473
Non-PD Travel Expenses (Hotel, Food, & Travel)	2,573	7,085	(4,512)	33,289	37,802	(4,512)
Other Operating Expenses (license fees, etc.)	5,939	108,900	(102,961)	94,665	197,625	(102,961)
Professional Services (audit, legal, consulting, etc.)	4,701	107,424	(102,723)	202,916	305,638	(102,723)
IT & Communications Support	44,492	73,665	(29,174)	444,141	473,315	(29,174)
Utilities	20,854	42,057	(21,203)	300,099	321,302	(21,203)
Insurance	2,078	10,008	(7,930)	151,652	159,582	(7,930)
Grounds	3,239	15,229	(11,990)	20,665	32,655	(11,990)
Maintenance	30,665	37,294	(6,629)	186,781	193,410	(6,629)
Total Operating & Professional Services	148,191	422,841	(274,649)	1,636,350	1,911,000	(274,649)
Debt Service & Assets						
Lease Payments (Facilities)	6,691	32,941	(26,250)	84,293	110,543	(26,250)
Debt Service	20,452	40,070	(19,618)	513,557	533,174	(19,618)
Rainy Day/Growth	-	298,284	(298,284)	-	298,284	(298,284)
Depreciation	85,898	117,768	(31,870)	553,528	585,398	(31,869)
All Other Assets Under \$1K	10,444	11,820	(1,377)	71,445	72,822	(1,377)
Total Debt Service & Assets	123,485	500,882	(377,397)	1,222,823	1,600,220	(377,397)
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TOTAL EXPENDITURES	1,648,767	2,681,607	(1,032,840)	17,325,303	18,358,144	(1,032,840)
NET INCOME	222,850	(562,806)	785,656	728,878	(56,777)	785,655
Earnings Before Depreciation	308,748	(445,038)	753,786	1,282,406	528,620	753,785
Capital						
Capital Campaign	48,010	-	48,010	11,997,348	11,949,337	48,010
Loan Revenue	58,086	28,545	29,540	12,372,223	12,342,683	29,540
Capital Campaign Net Income	(10,075)	(28,545)	18,470	(374,875)	(393,345)	18,470

STATEMENT OF CHANGES IN FUND BALANCES for FY18 (Full Year)

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	June 30, 2018
1001	TEACHER SALARY	-	-	40,380.02	-	40,380.02	-
1012	CALDER GRANT	-	-	-	-	-	-
1246	PATHWISE SALARY	-	-	-	-	-	-
1200	TEACHER SALARY	-	-	2,488,480.39	-	2,488,480.39	-
2001	OTHER GENERAL OPERATING	1,204,904	9,447,761.92	90,039.45	9,674,376.77	309,236.34	759,091.80
2004	COLLEGE FUND	18,152	-	-	-	-	18,152.30
2006	T-SHIRTS	5,918	20,800.64	-	-	43,874.98	(17,156.25)
2007	HEIFER INTERNATIONAL	2,894	-	-	-	-	2,893.75
2012	CALDER FOUNDATION GRANT	-	-	-	-	-	-
2013	YEAR BOOK	-	-	-	-	-	-
2022	OPERATING FIELD LESSONS	1,041	17,983.52	-	-	950.00	18,074.42
2036	GRATITUDE FUNDS	-	29,535.46	-	-	29,535.46	-
2049	WALTON FAMILY FOUNDATION	500,000	-	-	-	-	500,000.00
2200	OPERATING FUND	177	-	9,428,669.32	2,488,480.39	6,589,887.14	350,478.79
2217	STUDENT GROWTH FUNDING	-	-	-	-	-	-
2218	DECLINING ENROLLMENT	-	46,722.00	-	-	-	46,722.00
2226	OLD T-SHIRTS	196	-	-	-	-	196.30
2240	SP ED EXTENDED YR	8,405	-	-	-	-	8,405.30
2250	NON-DISABLED	900	-	-	-	-	900.00
3002	CAPITAL PROJECTS FUND	124,224	-	-	-	-	124,223.99
7000	ACTIVITY	-	16,445.96	-	-	11,728.05	4,717.91
7001	VOLLEYBALL	-	562.00	-	-	-	562.00
7125	CLASS OF 2025 - HELE	-	8,251.96	-	-	3,196.65	5,055.31
TOTAL UNRESTRICTED OPERATIONS		\$ 1,866,811	9,588,063.46	12,047,569.18	12,162,857.16	9,517,269.03	1,822,317.62
1005	WALTON STARTUP SALARIES	-	-	-	-	-	-
1016	WINGATE SALARIES	-	-	41,187.60	-	41,187.60	-
1031	ROCK & REMBE SALARIES	-	-	-	-	-	-
1037	ELMA GRANT SALARIES	-	-	26,460.59	-	26,460.59	-
1045	RLIS - 2016-17 SALARIES	-	-	-	-	-	-
1260	EARLY CHILDHOOD SPED SALARIES	-	-	-	-	-	-
1281	NSLA SALARY FUND	-	-	946,153.76	-	946,153.76	-
1365	ABC PRESCHOOL	-	-	135,704.46	-	135,704.46	-
2005	WALTON STARTUP GRANT	-	-	-	-	-	-
2015	I3 FEDERAL GRANT	-	-	-	-	-	-
2016	WINGATE FOUNDATION	58,145	50,000.00	-	41,187.60	14,375.73	52,581.25
2017	AT&T KTC GRANT	-	-	-	-	-	-
2018	MORGRIDGE FAMILY FND	-	-	-	-	-	-
2019	STUDENT WELLNESS GRANT	12,774	-	-	-	-	12,774.12
2020	GATES GRANT	-	-	-	-	-	-
2021	MORTON KTC GRANT	-	-	-	-	-	-
2023	ARTHUR ROCK AND TONI REMBI	-	-	-	-	-	-
2024	ADVOCACY CAMPAIGN	-	-	-	-	-	-
2025	ROCK & REMBE DEVELOPMENT	-	-	-	-	-	-
2026	WFF - TRANSPORTATION	-	582,000.00	-	84,707.55	497,292.45	-
2028	KING KTC GRANT	-	-	-	-	-	-
2029	WALTON KTC GRANT	-	423,476.00	-	-	238,919.51	184,556.49
2030	MONSANTO GRANT	-	10,000.00	-	-	-	10,000.00
2031	ROCK & REMBE SALARIES	-	-	-	-	-	-
2032	NUCOR - BLYTHEVILLE	-	50,000.00	-	11,977.56	38,022.44	-
2034	SOUTHERN HJI	-	-	-	-	-	-
2035	EAST AR GIF GRANT	-	-	-	-	-	-
2037	ELMA GRANT	-	40,000.00	-	26,460.59	12,668.08	871.33
2038	STEP GRANT	-	-	-	-	-	-
2039	AR COMMUNITY FOUNDATION - KTC	-	-	-	-	-	-
2040	SHARK TANK - KTC	-	-	-	-	-	-
2041	SOUTHERN BANCORP	-	25,000.00	-	5,523.51	19,476.49	-
2042	MILES FAMILY FOUNDATION	-	-	-	-	-	-
2043	DEBT SERVICE RESERVE	84,714	-	-	-	-	84,714.00
2044	KENAN CHARITABLE FOUNDATION	-	-	-	-	-	-
2045	RLIS - 2016-17	-	-	-	-	-	-
2046	DCAN - KTC	5,183	236,533.00	-	-	241,716.35	-
2047	ONE MAIN FINANCIAL	939	-	-	-	-	939.39
2048	KIPP HOS GRANT	-	92,538.58	-	-	126,592.40	(34,053.82)
2223	PROFESSIONAL DEVELOPMENT	-	38,919.00	-	-	34,777.05	4,141.95
2232	AR SCHOOL RECOG/REWARD	-	-	-	-	-	-
2246	PATHWISE	-	-	-	-	-	-
2260	EARLY CHILDHOOD SPED	-	8,366.36	-	-	-	8,366.36
2271	AP SCORES	-	700.00	-	-	-	700.00

STATEMENT OF CHANGES IN FUND BALANCES for FY18 (Full Year)

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	June 30, 2018
2276	ENGLISH LANGUAGE LEARNER	2,906	1,014.00	-	-	-	3,920.00
2281	NATIONAL SCHOOL LUNCH ACT	156,696	1,856,528.00	-	946,153.76	556,204.92	510,864.98
2282	NSLA Matching Grant	-	490,144.39	-	-	-	490,144.39
2293	VOCATIONAL DIRECTOR	9,209	-	-	-	-	9,209.24
2365	AR BETTER CHANCE (ABC)	-	200,804.94	-	135,704.46	56,251.00	8,849.48
2931	BROADBAND FACILITY MATCH	-	-	-	-	-	-
3400	CHARTER SCHOOLS FACILITY FUNDING	-	543,875.00	-	-	543,875.91	0.09
6501	TITLE 1	-	1,547,616.96	-	-	1,434,534.25	113,082.71
6535	CSP4 - Forrest City	-	72,788.00	-	-	101,015.52	(28,227.52)
6557	HQPP	-	109,575.99	-	-	126,807.69	(17,231.70)
6563	BETTER BEGINNINGS	3,000	-	-	-	-	3,000.00
6757	IMPROVING TEACHER QU	-	-	-	-	-	-
6702	TITLE VI-B PASSTHRU-SP.ED	5,763	334,240.16	-	-	341,950.22	(1,947.15)
6710	IDEA EARLY CHILDHOOD	5,565	1,755.14	-	-	-	7,320.00
6750	MEDICAID	-	-	-	-	-	-
6752	ARMAC	2,995	13,312.51	-	-	8,006.10	8,301.84
6756	TITLE II-A	-	65,636.37	-	-	89,962.18	(24,325.81)
6784	TITLE VI-STATE-RURAL	-	1,333.87	-	-	8,046.95	(6,713.08)
6786	TITLE IVA	-	13,925.11	-	-	31,636.62	(17,711.51)
7126	CLASS OF 2026 - HELE	-	2,175.00	-	-	-	2,175.00
8200	FOOD SERVICES	30,843	1,108,582.04	-	-	1,349,810.99	(210,386.26)
8201	NO KID HUNGRY GRANT	-	-	-	-	-	-
8202	AR FOOD EQUIP GRANT	-	-	-	-	-	-
8657	FRESH FRUITS AND VEGETABLES	-	45,276.62	-	-	13,127.95	32,148.67
TOTAL RESTRICTED OPERATION		\$ 378,732	7,966,118.04	1,149,506.41	1,251,715.03	7,034,577.21	1,208,064.44
TOTAL UNRESTRICTED & RESTRICTED FUNDS*		\$ 2,245,543	17,554,181.50	13,197,075.59	13,414,572.19	16,551,846.24	3,030,382.06
9001 FIXED ASSETS & DEPRECIATION		553,528	-	-	-	553,528.21	-
TOTAL FIXED ASSETS & DEPRECIATION		\$ 553,528	-	-	-	553,528.21	-

Percent of Funds Unrestricted	60.13%
Percent of Funds Restricted	39.87%

*Doesn't include Fixed Assets & Depreciation Line Item

3201	CHERRY ST. ADDITION FUND	3,194	-	-	-	-	3,194.02
3202	SOUTHERN BANCORP NON-REVOLVING LOC	94,434	-	-	-	-	94,434.28
3203	WALTON CAPITAL PROJECTS	181,613	48,010.38	69,388.89	-	187,825.49	111,186.70
2094	CONSTRUCTION LOAN INTEREST	-	-	8,463,866.55	8,246,980.22	216,886.33	0.00
3204	USDA LOANS	40,801	-	11,949,337.49	8,531,425.19	3,448,299.47	10,413.88
3205	WFF - HELENA IMPROVEMENTS	299,382	-	-	-	222,231.37	77,150.52
3006	BLUE AND YOU	50,000	-	-	-	50,000.00	-
3007	USDA PLAYGROUND	-	-	-	-	-	-
TOTAL CAPITAL RESERVE		\$ 669,424	48,010.38	20,482,592.93	16,778,405.41	4,125,242.66	296,379.40

Total Ending Fund Balance*	3,326,761.46
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Percent of Funds Unrestricted & Restricted	91.09%
Percent of Funds Capital Reserve	8.91%

Funds (due to KDPS by State) or Owed by KDPS	86,809.75
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Unrestricted Legal Fund Balance per ADE	2,517,410.64
FY17 Unrestricted Legal Fund Balance	1,913,551.86
Difference	603,858.78