



**KIPP DELTA
INCOME STATEMENT
March 31, 2018**

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
REVENUES						
State Revenue						
Charter School General Purpose Revenue	643,939	655,020	(11,081)	6,754,601	7,409,621	(655,020)
Charter School Growth Funds	-	-	-	46,722	46,722	-
State Facility Funding	46,600	46,600	-	402,084	448,684	(46,600)
National School Lunch Act (NSLA)	309,421	309,421	-	1,418,407	1,727,828	(309,421)
State PD (Professional Development)	-	-	-	38,919	38,919	-
AR Better Chance (ABC) Pre - K	18,857	18,954	(97)	172,948	191,902	(18,954)
State Pre-School Special Education	342	1,163	-	7,321	8,484	-
Other State Revenue	-	-	-	292	292	-
Total State Revenue	1,019,159	1,031,159	(12,000)	8,841,295	9,872,454	(1,031,159)
Federal Revenue						
Title VI-State (RLIS)	11,425	-	11,425	11,425	11,425	-
PDG	11,507	9,271	2,236	76,549	85,820	(9,271)
Title I	160,913	127,295	33,618	1,026,340	1,153,635	(127,295)
Title 1 Remaining Allocation	-	-	-	75,790	75,790	-
Title II	7,042	6,290	752	42,612	48,902	(6,290)
Title VI-B (Special Education)	37,586	31,819	5,767	262,883	294,702	(31,819)
Title VI-B Pre-School (Federal)	-	-	-	-	-	-
Medicaid/ARMAC Reimbursement	2,392	1,930	462	13,313	15,243	(1,930)
Fresh Fruits & Veg. Program	5,673	4,135	1,539	29,922	34,057	(4,135)
Federal Child Nutrition	150,114	117,885	32,229	828,310	946,195	(117,885)
Total Federal Revenue	386,652	298,625	88,027	2,367,143	2,665,768	(298,625)
School-Site Revenue						
PreK Tuition	1,340	1,320	20	9,120	10,440	(1,320)
Athletics	-	2,363	(2,363)	16,508	18,871	(2,363)
Uniform Sales	1,731	675	1,056	18,980	19,655	(675)
Paid Meals Sales	892	700	192	9,408	10,108	(700)
Other School - Sponsored Events	5,306	-	5,306	6,231	6,231	-
Interest on Investments/Refund Prior Year Expenses	410	468	(58)	6,436	6,904	(468)
Total School-Site Revenue	9,679	5,526	4,153	66,682	72,208	(5,526)
Current Year Fundraising						
KIPP Foundation: CSP4 - Forrest City	-	32,969	(32,969)	22,188	55,157	(32,969)
KIPP Foundation: STEP Grant	-	-	-	-	-	-
Advocacy Grant	-	-	-	-	-	-
Nucor Steel & Nucor-Yamato Steel	-	25,000	(25,000)	-	25,000	(25,000)
Southern Bancorp	-	25,000	(25,000)	-	25,000	(25,000)
WFF - Transportation	-	-	-	582,000	582,000	-
Windgate Charitable Foundation	-	-	-	-	-	-
ELMA	-	-	-	-	-	-
Monsanto	-	-	-	10,000	10,000	-
KTC Grants	-	-	-	-	-	-
Unnamed Foundation Grants	-	-	-	-	-	-
Private & Corporate Donations	136,412	73,428	62,984	377,688	451,116	(73,428)
Total Current Year Fundraising	136,412	156,396	(19,984)	991,876	1,148,272	(156,396)
Above and Beyond Funding						
Above and Beyond Funding	7,301	82,500	(75,199)	689,538	772,038	(82,500)
Total Above and Beyond Funding	7,301	82,500	(75,199)	689,538	772,038	(82,500)
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	1,559,203	1,574,206	(15,003)	13,456,536	15,030,742	(1,574,206)



**KIPP DELTA
INCOME STATEMENT
March 31, 2018**

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
EXPENDITURES						
Personnel						
Salaries & Benefits	778,271	749,747	28,524	6,878,951	7,628,698	(749,747)
Staff Development & Associated Travel	15,025	18,886	(3,861)	227,639	246,525	(18,886)
Acknowledgement & Retention Activities	266	538	(272)	22,378	22,916	(538)
Interns, Stipends & TFA Fees	-	6,037	(6,037)	30,000	36,037	(6,037)
Staff Recruitment	1,028	1,355	(327)	19,878	21,233	(1,355)
Total Personnel (minus Departments)	794,589	776,563	18,026	7,178,846	7,955,409	(776,563)
Student						
Textbooks & Core Curricula	1,595	1,149	446	35,545	36,694	(1,149)
Library Books & Supplemental Instructional Mat.	13,441	1,008	12,433	139,392	140,400	(1,008)
Testing & Exam Supplies	37	5,694	(5,657)	19,459	25,153	(5,694)
Classroom Materials & Supplies	5,803	3,179	2,624	35,659	38,838	(3,179)
Parental Involvement Act. (required)	167	3,171	(3,004)	6,304	9,475	(3,171)
Special Education	1,563	19,610	(18,047)	107,275	126,885	(19,610)
Experienced Based Field Lessons (w/ transpo.)	(11)	6,361	(6,372)	60,516	66,877	(6,361)
Student Activities (i.e. clubs, prom, yearbook)	5,729	6,625	(896)	39,255	45,880	(6,625)
Student Uniforms	1,277	-	1,277	42,282	42,282	-
Student Recruitment	60	1,095	(1,035)	170	1,265	(1,095)
Athletics	599	6,762	(6,163)	40,396	47,158	(6,762)
Athletics Transportation	-	3,911	(3,911)	12,932	16,843	(3,911)
Music, Drama, & Art (w/ shuttle service)	795	2,136	(1,341)	6,594	8,730	(2,136)
Homeless Children (required)	-	292	(292)	378	670	(292)
Nursing & Wellness Services	20	1,695	(1,675)	1,394	3,089	(1,695)
Total Student Services	31,075	62,687	(31,612)	547,553	610,240	(62,687)
Departments						
KIPP through College - Salaries	61,107	61,140	(33)	536,826	597,966	(61,140)
KIPP through College - Program	7,100	11,199	(4,099)	145,976	157,175	(11,199)
External Affairs - Salaries	22,632	30,433	(7,801)	266,096	296,529	(30,433)
External Affairs - Program	720	8,000	(7,280)	69,091	77,091	(8,000)
Custodial Services - Salaries	25,722	27,897	(2,175)	248,884	276,781	(27,897)
Custodial Services - Program	5,658	10,033	(4,375)	75,727	85,760	(10,033)
Student Transportation - Salaries	54,907	50,000	4,907	449,457	499,457	(50,000)
Student Transportation - Program	16,085	20,662	(4,577)	229,761	250,423	(20,662)
Child Nutrition - Salaries	47,193	48,438	(1,245)	425,135	473,573	(48,438)
Child Nutrition - Program	79,033	72,606	6,427	585,218	657,824	(72,606)
Total Departments	320,158	340,408	(20,250)	3,032,170	3,372,578	(340,408)
Operating & Professional Services						
Office Expenses	10,702	18,715	(8,013)	133,942	152,657	(18,715)
Non-PD Travel Expenses (Hotel, Food, & Travel)	2,030	3,294	(1,264)	26,581	29,875	(3,294)
Other Operating Expenses (license fees, etc.)	2,430	8,600	(6,170)	66,331	74,931	(8,600)
Professional Services (audit, legal, consulting, etc.)	13,536	19,048	(5,512)	152,118	171,166	(19,048)
IT & Communications Support	27,667	40,154	(12,487)	323,022	363,176	(40,154)
Utilities	33,779	34,094	(315)	236,083	270,177	(34,094)
Insurance	10,996	13,270	(2,274)	150,178	163,448	(13,270)
Grounds	104	2,604	(2,500)	16,145	18,749	(2,604)
Maintenance	4,207	9,455	(5,248)	143,616	153,071	(9,455)
Total Operating & Professional Services	105,449	149,233	(43,784)	1,248,016	1,397,249	(149,233)
Debt Service & Assets						
Lease Payments (Facilities)	6,691	6,691	-	64,220	70,911	(6,691)
Debt Service	20,452	24,969	(4,517)	436,624	461,593	(24,969)
Rainy Day/Growth	-	-	-	-	-	-
Depreciation	85,898	85,898	(0)	295,834	381,732	(85,898)
All Other Assets Under \$1K	958	2,113	(1,155)	54,938	57,051	(2,113)
Total Debt Service & Assets	114,000	119,671	(5,671)	851,616	971,287	(119,671)
TOTAL EXPENDITURES	1,365,271	1,448,563	(83,292)	12,858,201	14,306,764	(1,448,563)
NET INCOME	193,932	125,643	68,289	598,335	723,978	(125,643)
Earnings Before Depreciation	279,830	211,541	68,289	894,169	1,105,710	(211,541)
Capital Campaign						
Capital Campaign						
Loan Revenue	9,925,197	635,197	9,290,000	11,949,337	12,584,534	(635,197)
Capital Expenditures	9,283,941	1,317	9,282,624	12,304,395	12,305,712	(1,317)
Capital Campaign Net Income	641,256	633,880	7,376	(355,058)	278,822	(633,880)

STATEMENT OF CHANGES IN FUND BALANCES
FY 2018

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	3/31/2018
1001	TEACHER SALARY	-	-	30,785	-	30,785	\$ -
1012	CALDER GRANT	-	-	-	-	-	\$ -
1246	PATHWISE SALARY	-	-	-	-	-	\$ -
1200	TEACHER SALARY	-	-	1,792,989	-	1,792,989	\$ -
2001	OTHER GENERAL OPERATING	1,204,904	7,132,083	-	7,539,110	270,460	\$ 527,416
2004	COLLEGE FUND	18,152	-	-	-	-	\$ 18,152
2006	T-SHIRTS	5,918	18,980	-	-	42,282	\$ (17,385)
2007	HEIFER INTERNATIONAL	2,894	-	-	-	-	\$ 2,894
2012	CALDER FOUNDATION GRANT	-	-	-	-	-	\$ -
2013	YEAR BOOK	-	-	-	-	-	\$ -
2022	OPERATING FIELD LESSONS	1,041	5,133	-	-	200	\$ 5,973
2036	GRATITUDE FUNDS	-	-	-	-	22,378	\$ (22,378)
2049	WALTON FAMILY FOUNDATION	500,000	-	-	-	-	\$ 500,000
2200	OPERATING FUND	177	-	7,247,243	1,792,989	5,454,431	\$ -
2217	STUDENT GROWTH FUNDING	-	-	-	-	-	\$ -
2218	DECLINING ENROLLMENT	-	46,722	-	-	-	\$ 46,722
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	-	16,446	-	-	9,023	\$ 7,423
7001	VOLLEYBALL	-	562	-	-	-	\$ 562
7125	CLASS OF 2025 - HELE	-	5,891	-	-	3,197	\$ 2,694
TOTAL UNRESTRICTED OPERATIONS		\$ 1,866,811	\$ 7,225,816	\$ 9,071,017	\$ 9,332,099	\$ 7,625,745	\$ 1,205,800

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	3/31/2018
1005	WALTON STARTUP SALARIES	-	-	-	-	-	\$ -
1016	WINGATE SALARIES	-	-	12,343	-	12,312	\$ 30
1031	ROCK & REMBE SALARIES	-	-	-	-	-	\$ -
1037	ELMA GRANT SALARIES	-	-	-	-	-	\$ -
1045	RLIS - 2016-17 SALARIES	-	-	-	-	-	\$ -
1260	EARLY CHILDHOOD SPED SALARIES	-	-	-	-	-	\$ -
1281	NSLA SALARY FUND	-	-	791,691	-	791,691	\$ -
1365	ABC PRESCHOOL	-	-	101,778	-	101,778	\$ -
2005	WALTON STARTUP GRANT	-	-	-	-	-	\$ -
2015	I3 FEDERAL GRANT	-	-	-	-	-	\$ -
2016	WINGATE FOUNDATION	58,145	-	-	12,343	3,774	\$ 42,028
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	-	-	-	-	-	\$ -
2025	ROCK & REMBE DEVELOPMENT	-	-	-	-	-	\$ -
2026	WFF - TRANSPORTATION	-	582,000	-	-	4,250	\$ 577,750
2028	KING KTC GRANT	-	-	-	-	-	\$ -
2029	WALTON KTC GRANT	-	423,476	-	-	146,888	\$ 276,588
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	-	40,000	-	-	456	\$ 39,544
2038	STEP GRANT	-	-	-	-	8,000	\$ (8,000)
2039	AR COMMUNITY FOUNDATION - KTC	-	-	-	-	-	\$ -
2040	SHARK TANK - KTC	-	-	-	-	-	\$ -
2041	SOUTHERN BANCORP	-	-	-	-	13,009	\$ (13,009)
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	-	-	182,877	\$ 58,839
2047	ONE MAIN FINANCIAL	939	-	-	-	-	\$ 939
2048	KIPP HOS GRANT	-	-	-	-	85,242	\$ (85,242)
2223	PROFESSIONAL DEVELOPMENT	-	38,919	-	-	6,632	\$ 32,287
2232	AR SCHOOL RECOG/REWARD	-	-	-	-	-	\$ -
2246	PATHWISE	-	-	-	-	-	\$ -
2260	EARLY CHILDHOOD SPED	-	7,321	-	-	-	\$ 7,321
2271	AP SCORES	-	700	-	-	-	\$ 700
2276	ENGLISH LANGUAGE LEARNER	2,906	811	-	-	-	\$ 3,717
2281	NATIONAL SCHOOL LUNCH ACT	156,696	928,263	-	791,691	434,749	\$ (141,482)
2282	NSLA Matching Grant	-	490,144	-	-	-	\$ 490,144
2293	VOCATIONAL DIRECTOR	9,209	(1,219)	-	-	-	\$ 7,990
2365	AR BETTER CHANCE (ABC)	-	172,948	-	101,778	35,517	\$ 35,653

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	3/31/2018
2931	BROADBAND FACILITY MATCH	-	-	-	-	-	\$ -
3400	CHARTER SCHOOLS FACILITY FUNDING	-	402,084	-	-	179,966	\$ 222,118
6501	TITLE 1	-	1,102,130	-	-	1,158,281	\$ (56,151)
6535	CSP4 - Forrest City	-	22,188	-	-	85,496	\$ (63,308)
6557	HQPP	-	76,549	-	-	89,272	\$ (12,723)
6563	BETTER BEGINNINGS	3,000	-	-	-	-	\$ 3,000
6757	IMPROVING TEACHER QU	-	-	-	-	10,338	\$ (10,338)
6702	TITLE VI-B PASSTHRU-SP.ED	5,763	262,883	-	-	279,810	\$ (11,163)
6710	IDEA EARLY CHILDHOOD	5,565	-	-	-	3,660	\$ 1,905
6750	MEDICAID	-	-	-	-	-	\$ -
6752	ARMAC	2,995	13,313	-	-	1,310	\$ 14,998
6756	TITLE II-A	-	42,612	-	-	44,863	\$ (2,251)
6784	TITLE VI-STATE-RURAL	-	-	-	-	-	\$ -
6786	TITLE IVA	-	11,425	-	-	11,425	\$ -
8200	FOOD SERVICES	30,843	837,717	-	-	986,407	\$ (117,847)
8201	NO KID HUNGRY GRANT	-	-	-	-	-	\$ -
8202	AR FOOD EQUIP GRANT	-	-	-	-	-	\$ -
8657	FRESH FRUITS AND VEGETABLES	-	29,922	-	-	2,181	\$ 27,740
TOTAL RESTRICTED OPERATION		\$ 378,732	\$ 5,730,720	\$ 905,813	\$ 905,813	\$ 4,680,184	\$ 1,429,268
TOTAL UNRESTRICTED & RESTRICTED FUNDS*		\$ 2,245,543	\$ 12,956,536	\$ 9,976,830	\$ 10,237,912	\$ 12,305,929	\$ 2,635,068
9001	FIXED ASSETS & DEPRECIATION	295,834	-	-	-	295,834	\$ -
TOTAL FIXED ASSETS & DEPRECIATION		\$ 295,834	\$ -	\$ -	\$ -	\$ 295,834	\$ -

Percent of Funds Unrestricted	45.76%
Percent of Funds Restricted	54.24%

*Doesn't include Fixed Assets & Depreciation Line Item

3201	CHERRY ST. ADDITION FUND	3,194	-	-	-	-	\$ 3,194
3202	SOUTHERN BANCORP NON-REVOLVING LOC	94,434	-	-	-	-	\$ 94,434
3203	WALTON CAPITAL PROJECTS	181,613	-	69,389	-	187,678	\$ 63,324
2094	CONSTRUCTION LOAN INTEREST	-	-	8,463,867	8,246,980	216,886	\$ 0
3204	USDA LOANS	40,801	-	11,949,337	8,531,425	3,380,619	\$ 78,094
3205	WFF - HELENA IMPROVEMENTS	299,382	-	-	-	172,231	\$ 127,151
3006	BLUE AND YOU	50,000	-	-	-	50,000	\$ -
3007	USDA PLAYGROUND	-	-	-	-	50,000	\$ (50,000)
TOTAL CAPITAL RESERVE		\$ 669,424	\$ -	\$ 20,482,593	\$ 16,778,405	\$ 4,057,415	\$ 316,197

Unrestricted, Restricted, & Reserve	
Total Ending Fund Balance*	\$ 2,951,265.17
Percent of Funds Unrestricted & Restricted	
Percent of Funds Capital Reserve	89.29%
Percent of Funds Capital Reserve	10.71%
Reimbursement Based Accrued Funds due to KDPS by State	\$ (69,565)
Unrestricted Legal Fund Balance per ADE	\$ 2,609,662
FY17 Unrestricted Legal Fund Balance	\$ 1,913,552
Difference	\$ 696,110