



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

	Current Month Actuals	Current Month Projection	Variance	YTD Actuals	YTD Projection	Variance
REVENUES						
State Revenue						
Charter School General Purpose Revenue	660,689	644,337	16,352	8,059,229	8,042,877	16,352
Charter School Growth Funds	-	-	-	46,722	46,722	-
State Facility Funding	47,596	53,258	(5,662)	496,280	501,942	(5,662)
National School Lunch Act (NSLA)	309,421	309,422	(1)	2,037,249	2,037,250	(1)
State PD (Professional Development)	-	(3,800)	3,800	38,919	35,119	3,800
AR Better Chance (ABC) Pre - K	5,000	97	4,903	196,805	191,902	4,903
State Pre-School Special Education	342	342	-	8,005	8,005	-
Other State Revenue	-	-	-	1,714	1,714	-
Total State Revenue	1,023,048	1,003,655	19,393	10,884,924	10,865,531	19,393
Federal Revenue						
Title VI-State (RUS)	-	111	(111)	11,425	11,536	(111)
PDG	-	9,271	(9,271)	89,272	98,543	(9,271)
Title I	102,157	114,680	(12,522)	1,234,119	1,246,642	(12,522)
Title 1 Remaining Allocation	-	-	-	75,790	75,790	-
Title II	4,277	7,576	(3,299)	51,274	54,573	(3,299)
Title VI-B (Special Education)	20,843	16,690	4,153	305,380	301,227	4,153
Title VI-B Pre-School (Federal)	-	-	-	-	-	-
Medicaid/ARMAC Reimbursement	-	(1,798)	1,798	13,313	11,515	1,798
Fresh Fruits & Veg. Program	3,509	1,882	1,627	40,531	38,905	1,627
Federal Child Nutrition	147,813	117,885	29,928	1,095,180	1,065,252	29,928
Total Federal Revenue	278,600	266,298	12,302	2,916,284	2,903,982	12,302
School-Site Revenue						
PreK Tuition	960	1,320	(360)	11,420	11,780	(360)
Athletics	-	-	-	16,508	16,508	-
Uniform Sales	597	314	283	20,636	20,353	283
Paid Meals Sales	1,524	700	824	12,087	11,264	824
Other School - Sponsored Events	3,050	-	3,050	17,316	14,266	3,050
Interest on Investments/Refund Prior Year Expenses	544	468	76	7,491	7,415	76
Total School-Site Revenue	6,675	2,802	3,873	85,458	81,586	3,873
Current Year Fundraising						
KIPP Foundation: CSP4 - Forrest City	(27,257)	32,969	(60,226)	22,188	82,414	(60,226)
KIPP Foundation: STEP Grant	-	8,000	(8,000)	-	8,000	(8,000)
Advocacy Grant	-	-	-	-	-	-
Nucor Steel & Nucor-Yamato Steel	-	-	-	-	-	-
Southern Bancorp	-	-	-	-	-	-
WFF - Transportation	1	-	1	582,001	582,000	1
Windgate Charitable Foundation	-	-	-	-	-	-
ELMA	-	3,333	(3,333)	-	3,333	(3,333)
Monsanto	-	-	-	10,000	10,000	-
KTC Grants	-	-	-	-	-	-
Unnamed Foundation Grants	-	-	-	-	-	-
Private & Corporate Donations	2,096	86,283	(84,187)	612,466	696,653	(84,187)
Total Current Year Fundraising	(25,160)	130,585	(155,745)	1,226,655	1,382,400	(155,745)
Above and Beyond Funding						
Above and Beyond Funding	66,060	31,250	34,810	569,245	534,435	34,810
Total Above and Beyond Funding	66,060	31,250	34,810	569,245	534,435	34,810
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	1,349,222	1,434,590	(85,368)	16,182,565	16,267,933	(85,368)



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

	Current Month Actuals	Current Month Projection	Variance		YTD Actuals	YTD Projection	Variance
EXPENDITURES							
Personnel							
Salaries & Benefits	750,536	740,088	10,449	#	8,335,225	8,324,776	10,449
Staff Development & Associated Travel	13,780	23,209	(9,429)		257,251	266,679	(9,429)
Acknowledgement & Retention Activities	1,357	3,038	(1,681)		24,474	26,155	(1,681)
Interns, Stipends & TFA Fees	-	7,195	(7,195)		30,000	37,195	(7,195)
Staff Recruitment	1,896	3,363	(1,467)		25,494	26,961	(1,467)
Total Personnel (minus Departments)	767,570	776,892	(9,323)		8,672,443	8,681,766	(9,323)
Student							
Textbooks & Core Curricula	474	8,875	(8,401)		36,153	44,554	(8,401)
Library Books & Supplemental Instructional Mat.	2,152	24,917	(22,765)		143,282	166,047	(22,765)
Testing & Exam Supplies	439	1,050	(611)		19,898	20,509	(611)
Classroom Materials & Supplies	1,671	2,130	(458)		44,869	45,327	(458)
Parental Involvement Act. (required)	1,365	2,890	(1,526)		10,509	12,034	(1,526)
Special Education	2,276	20,132	(17,856)		109,741	127,597	(17,856)
Experienced Based Field Lessons (w/ transpo.)	49,570	32,337	17,233		112,344	95,111	17,233
Student Activities (i.e. clubs, prom, yearbook)	14,119	13,311	808		60,257	59,449	808
Student Uniforms	90	-	90		43,017	42,927	90
Student Recruitment	1,500	2,606	(1,106)		1,670	2,776	(1,106)
Athletics	3,322	3,515	(194)		46,432	46,626	(194)
Athletics Transportation	-	3,235	(3,235)		12,932	16,167	(3,235)
Music, Drama, & Art (w/ shuttle service)	407	1,869	(1,462)		7,211	8,674	(1,462)
Homeless Children (required)	197	134	63		575	512	63
Nursing & Wellness Services	798	1,376	(578)		4,020	4,598	(578)
Total Student Services	78,380	118,378	(39,998)		652,911	692,909	(39,998)
Departments							
KIPP through College - Salaries	60,912	61,140	(228)		658,554	658,782	(228)
KIPP through College - Program	17,455	11,199	6,256		174,093	167,837	6,256
External Affairs - Salaries	22,632	23,700	(1,068)		311,361	312,428	(1,068)
External Affairs - Program	4,128	27,092	(22,963)		85,208	108,171	(22,963)
Custodial Services - Salaries	31,201	26,023	5,178		309,873	298,194	11,678
Custodial Services - Program	5,659	10,084	(4,426)		90,096	94,521	(4,426)
Student Transportation - Salaries	60,021	49,574	10,447		555,422	544,976	10,447
Student Transportation - Program	36,878	29,038	7,840		319,288	311,448	7,840
Child Nutrition - Salaries	54,244	48,438	5,806		520,608	514,802	5,806
Child Nutrition - Program	84,028	75,829	8,198		745,684	737,486	8,198
Total Departments	377,158	362,117	15,040		3,770,187	3,748,646	21,540
Operating & Professional Services							
Office Expenses	16,626	18,715	(2,089)		168,493	170,582	(2,089)
Non-PD Travel Expenses (Hotel, Food, & Travel)	1,774	3,275	(1,501)		30,716	32,218	(1,501)
Other Operating Expenses (license fees, etc.)	13,299	16,589	(3,290)		88,726	92,015	(3,290)
Professional Services (audit, legal, consulting, etc.)	39,143	19,048	20,095		198,214	178,120	20,095
IT & Communications Support	44,766	40,154	4,612		399,650	395,037	4,612
Utilities	17,487	34,094	(16,606)		279,245	295,851	(16,606)
Insurance	(604)	1,038	(1,642)		149,574	151,216	(1,642)
Grounds	431	2,604	(2,173)		17,426	19,599	(2,173)
Maintenance	3,209	9,455	(6,246)		156,116	162,361	(6,246)
Total Operating & Professional Services	136,131	144,972	(8,841)		1,488,159	1,497,000	(8,841)
Debt Service & Assets							
Lease Payments (Facilities)	6,691	6,691	0		77,602	77,602	0
Debt Service	36,028	32,043	3,985		493,104	489,119	3,985
Rainy Day/Growth	-	-	-		-	-	-
Depreciation	85,898	128,988	(43,090)		467,630	510,720	(43,090)
All Other Assets Under \$1K	1,455	6,791	(5,335)		61,001	66,337	(5,335)
Total Debt Service & Assets	130,072	174,513	(44,441)		1,099,338	1,143,779	(44,441)
TOTAL EXPENDITURES	1,489,310	1,576,871	(87,562)		15,683,038	15,764,099	(81,062)
NET INCOME	(140,088)	(142,281)	2,193		499,527	503,834	(4,307)
Earnings Before Depreciation	(54,190)	(13,293)	(40,897)		967,158	1,014,554	(47,397)
Capital Budget							
Capital Campaign							
Loan Revenue	-	-	-		11,949,337	11,949,337	-
Capital Expenditures	9,595	-	9,595		12,314,137	12,304,542	9,595
Capital Campaign Net Income	(9,595)	-	(9,595)		(364,800)	(355,205)	(9,595)

Neither the Operating or Capital Budget include starting cash figures. Operating section does not include fixed assets

STATEMENT OF CHANGES IN FUND BALANCES

FY 2018

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	May 31, 2018
1001	TEACHER SALARY	-	-	37,182	-	37,182	\$ -
1012	CALDER GRANT	-	-	-	-	-	\$ -
1246	PATHWISE SALARY	-	-	-	-	-	\$ -
1200	TEACHER SALARY	-	-	2,187,027	-	2,187,027	\$ -
2001	OTHER GENERAL OPERATING	1,204,904	8,434,900	-	9,144,258	314,930	\$ 180,615
2004	COLLEGE FUND	18,152	-	-	-	-	\$ 18,152
2006	T-SHIRTS	5,918	20,636	-	-	43,017	\$ (16,464)
2007	HEIFER INTERNATIONAL	2,894	-	-	-	-	\$ 2,894
2012	CALDER FOUNDATION GRANT	-	-	-	-	-	\$ -
2013	YEAR BOOK	-	-	-	-	-	\$ -
2022	OPERATING FIELD LESSONS	1,041	12,149	-	-	950	\$ 12,239
2036	GRATITUDE FUNDS	-	-	-	-	24,474	\$ (24,474)
2049	WALTON FAMILY FOUNDATION	500,000	-	-	-	-	\$ 500,000
2200	OPERATING FUND	177	-	8,808,443	2,187,027	6,619,271	\$ 2,322.03
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	-	-	10,988	\$ 5,458
7001	VOLLEYBALL	-	562	-	-	-	\$ 562
7125	CLASS OF 2025 - HELE	-	8,252	-	-	3,197	\$ 5,055
TOTAL UNRESTRICTED OPERATIONS		\$ 1,866,811	\$ 8,539,666	\$ 11,032,652	\$ 11,331,285	\$ 9,241,036	\$ 866,808

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	May 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	-	-	969,024	-	969,024	\$ -
1365	ABC PRESCHOOL	-	-	124,396	-	124,396	\$ -
2005	WALTON STARTUP GRANT	-	-	-	-	-	\$ -
2015	IB FEDERAL GRANT	-	-	-	-	-	\$ -
2016	WINGATE FOUNDATION	58,145	50,000	-	12,343	3,774	\$ 92,028
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	-	-	8,680	\$ 573,320
2028	KING KTC GRANT	-	-	-	-	-	\$ -
2029	WALTON KTC GRANT	-	423,476	-	-	177,672	\$ 245,804
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	-	-	235,551	\$ 6,166
2047	ONE MAIN FINANCIAL	939	-	-	-	-	\$ 939
2048	KIPP HOS GRANT	-	-	-	-	85,242	\$ (85,242)
2223	PROFESSIONAL DEVELOPMENT	-	38,919	-	-	10,809	\$ 28,110
2232	AR SCHOOL RECOG/REWARD	-	-	-	-	-	\$ -
2246	PATHWISE	-	-	-	-	-	\$ -
2260	EARLY CHILDHOOD SPED	-	8,005	-	-	-	\$ 8,005
2271	AP SCORES	-	700	-	-	-	\$ 700
2276	ENGLISH LANGUAGE LEARNER	2,906	1,014	-	-	-	\$ 3,920
2281	NATIONAL SCHOOL LUNCH ACT	156,696	1,547,105	-	969,024	570,944	\$ 163,833
2282	NSLA Matching Grant	-	490,144	-	-	-	\$ 490,144
2293	VOCATIONAL DIRECTOR	9,209	(0)	-	-	-	\$ 9,209
2365	AR BETTER CHANCE (ABC)	-	196,805	-	124,396	51,275	\$ 21,134

FUND	FUND TITLE	BALANCE	YTD	JOURNAL ENTRIES		YTD	BALANCE
		July 1, 2017	REVENUE	REVENUE	EXPEND	EXPENDITURES	May 31, 2018
2931	BROADBAND FACILITY MATCH	-	-	-	-	-	\$ -
3400	CHARTER SCHOOLS FACILITY FUNDING	-	496,280	-	-	216,553	\$ 279,727
6501	TITLE 1	-	1,309,909	-	-	1,361,689	\$ (51,780)
6535	CSP4 - Forrest City	-	49,445	-	-	105,901	\$ (56,456)
6557	HQPP	-	89,272	-	-	109,576	\$ (20,304)
6563	BETTER BEGINNINGS	3,000	-	-	-	-	\$ 3,000
6757	IMPROVING TEACHER QU	-	31,013	-	-	(30,513)	\$ 61,526
6702	TITLE VI-B PASSTHRU-SP.ED	5,763	305,380	-	-	322,572	\$ (11,429)
6710	IDEA EARLY CHILDHOOD	5,565	-	-	-	3,660	\$ 1,905
6750	MEDICAID	-	-	-	-	-	\$ -
6752	ARMAC	2,995	13,313	-	-	3,936	\$ 12,372
6756	TITLE II-A	-	51,274	-	-	53,416	\$ (2,142)
6784	TITLE VI-STATE-RURAL	-	-	-	-	-	\$ -
6786	TITLE IVA	-	11,425	-	-	11,425	\$ -
7126	CLASS OF 2026 - HELE	-	2,175	-	-	-	\$ 2,175
8200	FOOD SERVICES	30,843	1,118,180	-	-	1,234,863	\$ (85,841)
8201	NO KID HUNGRY GRANT	-	-	-	-	-	\$ -
8202	AR FOOD EQUIP GRANT	-	-	-	-	-	\$ -
8657	FRESH FRUITS AND VEGETABLES	-	40,531	-	-	9,664	\$ 30,867
TOTAL RESTRICTED OPERATION		\$ 378,732	\$ 7,142,898	\$ 1,105,763	\$ 1,105,763	\$ 5,673,885	\$ 1,847,745
TOTAL UNRESTRICTED & RESTRICTED FUNDS*		\$ 2,245,543	\$ 15,682,564	\$ 12,138,414	\$ 12,437,047	\$ 14,914,921	\$ 2,714,553
9001	FIXED ASSETS & DEPRECIATION	467,630	-	-	-	467,630	\$ -
TOTAL FIXED ASSETS & DEPRECIATION		\$ 467,630	\$ -	\$ -	\$ -	\$ 467,630	\$ -

Percent of Funds Unrestricted	31.93%
Percent of Funds Restricted	68.07%

*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	-	187,825	\$ 63,176
2094	CONSTRUCTION LOAN INTEREST	-	-	8,463,867	8,246,980	216,886	\$ 0
3204	USDA LOANS	40,801	-	11,949,337	8,531,425	3,390,214	\$ 68,499
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	\$ 4,067,157	\$ 306,455

Unrestricted, Restricted, & Reserve	\$ 3,021,007.76
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Percent of Funds Unrestricted & Restricted	89.86%
Percent of Funds Capital Reserve	10.14%

Reimbursement Based Accrued Funds due to KDPS by State	\$ (65,351)
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Unrestricted Legal Fund Balance per ADE	\$ 2,219,771
FY17 Unrestricted Legal Fund Balance	\$ 1,913,552
Difference	\$ 306,220