

**KIPP DELTA COLLEGE PREP
STATEMENT OF CHANGES IN FUND BALANCES**

ACCOUNTING PERIOD: 12&13/08 (JUNE 30, 2008)

FUND/SF	FUND TITLE	BALANCE	JUNE	JOURNAL ENTRIES		JUNE	BALANCE
		MAY. 31, 2008	REVENUE	REVENUE	EXPEND	EXPENDITURES	JUN. 30, 2008
1200	TEACHER SALARY	\$ (47,852)	\$ -	\$ 104,107	\$ -	\$ 56,255	\$ -
2001	HIGH SCHOOL BUS CLASS	\$ (25)	\$ 25	\$ -	\$ -	\$ -	\$ (0)
2002	KIPP DELTA BETA CLUB	\$ 464	\$ 142	\$ -	\$ -	\$ -	\$ 606
2003	KIPP TO COLLEGE	\$ -	\$ 5,000	\$ -	\$ -	\$ 1,285	\$ 3,715
2200	OPERATING FUND	\$ (364,801)	\$ 413,574	\$ -	\$ 131,932	\$ 84,354	\$ (167,514)
2204	COLLEGE FUND	\$ 5,793	\$ 3	\$ -	\$ -	\$ -	\$ 5,796
2207	HEIFER INTERNATIONAL	\$ 2,894	\$ -	\$ -	\$ -	\$ -	\$ 2,894
2226	T-SHIRTS	\$ (13,253)	\$ 196	\$ 13,253	\$ -	\$ -	\$ 196
2240	SP ED EXTENDED YR	\$ 131	\$ -	\$ -	\$ -	\$ -	\$ 131
2250	NON-DISABLED	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ 900
7000	ACTIVITY	\$ 428	\$ 3,400	\$ -	\$ -	\$ 2,169	\$ 1,659
TOTAL	UNRESTRICTED OPERATION	\$ (415,322)	\$ 422,340	\$ 117,360	\$ 131,932	\$ 144,063	\$ (151,618)
1281	NSLA SALARY FUND	\$ (12,517)	\$ -	\$ 28,598	\$ -	\$ 16,081	\$ -
2223	PROFESSIONAL DEVELOPMENT	\$ 12,981	\$ -	\$ -	\$ -	\$ 3,452	\$ 9,529
2246	PATHWISE	\$ 3,130	\$ -	\$ -	\$ -	\$ 1,357	\$ 1,773
2281	NATIONAL SCHOOL LUNCH ACT	\$ 377,520	\$ 30,845	\$ -	\$ 28,598	\$ 23,768	\$ 355,998
6501	TITLE 1	\$ 56,841	\$ 74,498	\$ -	\$ -	\$ 2,518	\$ 128,821
6520	TITLE V	\$ 605	\$ -	\$ -	\$ -	\$ -	\$ 605
6595	TITLE II-D	\$ 2,901	\$ -	\$ -	\$ -	\$ -	\$ 2,901
6702	TITLE VI-B PASSTHRU-SP.ED	\$ 40,745	\$ -	\$ -	\$ -	\$ 27,091	\$ 13,655
6756	TITLE II-A	\$ 1,242	\$ -	\$ -	\$ -	\$ 34	\$ 1,207
6781	TITLE IV-A	\$ 1,236	\$ -	\$ -	\$ -	\$ -	\$ 1,236
8200	FOOD SERVICES	\$ (25,885)	\$ 11,437	\$ 14,447	\$ -	\$ -	\$ -
TOTAL	RESTRICTED OPERATION	\$ 458,799	\$ 116,780	\$ 43,046	\$ 28,598	\$ 74,301	\$ 515,725
3002	PROJECT HIGH SCHOOL	\$ 1,818,101	\$ 7,557	\$ -	\$ -	\$ 4,482	\$ 1,821,176
TOTAL	UNRESTRICTED CAPITAL	\$ 1,818,101	\$ 7,557	\$ -	\$ -	\$ 4,482	\$ 1,821,176
3001	PROJECT MODULAR HS	\$ 390,120	\$ -	\$ -	\$ -	\$ 14,617	\$ 375,502
3400	CHARTER SCHOOL FACILITIES	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000
2241	ENTERGY CHEMISTRY LAB	\$ 14	\$ -	\$ -	\$ -	\$ -	\$ 14
2243	JOURNALISM LAB	\$ 2,498	\$ -	\$ -	\$ -	\$ -	\$ 2,498
TOTAL	RESTRICTED CAPITAL	\$ 442,632	\$ -	\$ -	\$ -	\$ 14,617	\$ 428,015
9000	FIXED ASSETS	\$ 386,019	\$ -	\$ -	\$ -	\$ -	\$ 386,019
		\$ 386,019	\$ -	\$ -	\$ -	\$ -	\$ 386,019

BALANCE SHEET (B/S) ADJUSTMENTS FOR LAND AND CIP INCLUDED

TOTAL LESS B/S ADJUSTMENTS	\$ 2,226,323
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**KIPP DELTA
BALANCE SHEET
June 30, 2008**

ASSETS	CURRENT PERIOD BALANCE	PRIOR MONTH BALANCE
Current Assets		
Cash	\$ 732,795	\$ 478,515
Short-term Investments	\$ 1,424,616	\$ 1,421,609
Accounts Receivable	-	-
Total Current Assets	<u>2,157,411</u>	<u>1,900,123</u>
Fixed Assets		
Land	367,396	367,396
Buildings (Net)	2,474,366	2,525,591
Furniture & Fixtures (Net)	221,461	221,461
Construction in Progress	461,955	341,110
Total Fixed Assets	<u>3,525,177</u>	<u>3,455,557</u>
TOTAL ASSETS	<u><u>\$ 5,682,588</u></u>	<u><u>\$ 5,355,680</u></u>
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ -	\$ -
Interest Payable	-	-
Notes Payable - Current	65,241	65,241
Total Current Liabilities	<u>65,241</u>	<u>65,241</u>
Long Term Liabilities		
Notes Payable	2,185,161	2,191,096
Other Liabilities	-	-
Total Long Term Liabilities	<u>2,185,161</u>	<u>2,191,096</u>
Total Liabilities	<u>2,250,402</u>	<u>2,256,338</u>
FUND BALANCE		
Unrestricted Fund Balance	1,395,776	1,395,901
Current Earnings/(Loss)	2,036,410	1,703,441
Total Fund Balance	<u>3,432,186</u>	<u>3,099,343</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 5,682,588</u></u>	<u><u>\$ 5,355,680</u></u>

KIPP DELTA
INCOME STATEMENT
June 30, 2008

	Current Month Actual	Current Month Budget	Variance	YTD Actual	YTD Budget	Variance
REVENUES						
INTEREST ON INVESTMENTS	\$ 3,349	\$ 120	\$ 3,230	\$ 26,866	\$ 1,431	\$ 25,435
SCHOOL LUNCH PROGRAM	-	-	-	-	-	-
SCHOOL BREAKFAST PROGRAM	-	-	-	-	-	-
SNACKS	-	-	-	-	-	-
ADMISSIONS	-	-	-	-	-	-
OTHER SCH SPONSORED EVENT	400	417	(17)	10,875	4,986	5,889
SALES	25	-	25	1,033	-	1,033
OTHER STDNT ACTIVITY REV	-	-	-	-	-	-
PRIVATE CONTRIBUTIONS	335,100	26,417	308,683	2,052,641	316,134	1,736,507
SALES OF SUPPLIES & MATER	-	-	-	-	-	-
TEXTBOOK SALES & RENTALS	-	-	-	-	-	-
REFUNDS OF PRIOR YR EXPEN	-	-	-	59,519	-	59,519
MISC REV FR LOCAL SOURCES	3,608	1,281	2,326	41,398	15,335	26,063
FOUNDATION FUNDING	-	117	(117)	1,403	-	1,403
ENHANCED EDUC FUNDING	772	1,286	(514)	12,477	15,391	(2,914)
CHARTER SCHOOL FUNDING	86,643	134,412	(47,769)	1,556,426	1,608,533	(52,107)
OTHER	-	-	-	-	-	-
QUALITY ENHANCE INDUCT PR	-	1,000	(1,000)	9,114	11,967	(2,854)
PROFESSIONAL DEVELOPMENT	-	767	(767)	10,939	9,173	1,766
HAND CHILD-SUPV/EXTEND YR	-	-	-	-	-	-
NON-HAND-RESID TREATMENT	-	-	-	-	-	-
NATIONAL SCHOOL LUNCH	30,845	20,088	10,757	321,409	240,397	81,012
MATCHING (STATE)	-	-	-	1,305	-	1,305
CHARTER SCHOOL FACILITIES	-	-	-	50,000	-	50,000
TITLE I	74,498	15,661	58,837	166,665	187,420	(20,755)
TITLE V	-	-	-	545	-	545
CHARTER SCH FUNDING	-	-	-	-	-	-
TITLE II-D	-	-	-	-	-	-
CHILD NUTRITION - LUNCH	5,661	11,975	(6,314)	95,752	143,311	(47,560)
CHILD NUTRITION - BREAKFAST	4,558	8,531	(3,974)	52,172	102,098	(49,926)
CHILD NUTRITION - SNACKS	1,219	4,743	(3,525)	22,832	56,764	(33,932)
TITLE VI-B PASSTHRU	-	3,139	(3,139)	42,027	37,567	4,460
SPEC ED TRANSITION PROJCT	-	-	-	-	-	-
TITLE II-A	-	772	(772)	2,497	9,237	(6,740)
TITLE IV-A	-	-	-	517	-	517
TRANSFERS	-	-	-	-	-	-
TOTAL REVENUE	546,677	230,726	315,952	4,538,411	2,759,744	1,778,667
EXPENSES						
SALARY	(117,412)	(92,497)	(24,915)	(1,052,386)	(1,106,933)	54,547
BENEFITS	(29,172)	(23,728)	(5,444)	(293,362)	(283,960)	(9,402)
STAFF SERVICES	-	-	-	-	-	-
PROFESSIONAL-EDUCATIONAL	-	-	-	-	-	-
INSTRUCTIONAL SERVICES	-	-	-	-	-	-
INST PGRM-IMPROVEMENT SVS	-	-	-	-	-	-
CONSULTING - EDUCATIONAL	-	-	-	-	-	-
PROFESSIONAL DEVELOPMENT	(3,744)	(1,279)	(2,465)	(21,015)	(15,308)	(5,707)
PUPIL SERVICES	-	(417)	417	(3,401)	(4,986)	1,585
ENGINEERING	1,510	-	1,510	-	-	-
ACCOUNTING/AUDITING	-	(1,350)	1,350	(21,985)	(16,156)	(5,829)
LEGAL	-	(120)	120	-	(1,431)	1,431

MEDICAL	-	(246)	246	(3,089)	(2,948)	(141)
ARCHITECTURAL	4,310	-	4,310	-	-	-
OTHER PROFESSIONAL SVCS	1,291	-	1,291	(12,800)	-	(12,800)
OTHER TECHNICAL SERVICES	-	-	-	(38,500)	-	(38,500)
OTHER PURC PROF/TECH SVS	-	-	-	(38,056)	-	(38,056)
WATER/SEWER	(648)	(417)	(232)	(6,127)	(4,986)	(1,141)
DISPOSAL/SANITATION	-	(33)	33	-	(399)	399
CUSTODIAL	(5,480)	(5,023)	(457)	(69,675)	(60,105)	(9,570)
LAWN CARE/ GROUNDS MAINT	(122)	(269)	147	(672)	(3,220)	2,548
REPAIR & MAINTENANCE SVS	-	-	-	-	-	-
NON-TECH REPAIRS & MAINT	(10,545)	(2,708)	(7,836)	(76,786)	(32,411)	(44,375)
TECH REPAIRS & MAINT	-	-	-	-	-	-
RENTALS	-	-	-	-	-	-
RENTAL OF LAND & BLDGS	(834)	(2,833)	2,000	(14,676)	(33,907)	19,231
RENTAL OF EQUIP & VEHICLE	-	-	-	-	-	-
CONSTRUCTION SERVICES	-	-	-	-	-	-
CONSTRUCTION CONSULTING	-	-	-	-	-	-
OTHER PURC PROPERTY SVS	-	-	-	-	-	-
INS.,NOT BENEFITS	-	-	-	-	-	-
PROPERTY INSURANCE	(1,756)	(3,218)	1,462	(25,944)	(38,512)	12,569
LIABILITY INSURANCE	-	-	-	-	-	-
TELEPHONE	(4,199)	(377)	(3,822)	(7,423)	(4,510)	(2,913)
POSTAGE	(5)	(424)	419	(3,527)	(5,069)	1,542
ADVERTISING	(4,084)	(699)	(3,385)	(17,342)	(8,367)	(8,975)
PRINTING & BINDING	(229)	(583)	355	(4,622)	(6,981)	2,359
OTHER TUITION	-	-	-	-	-	-
FOOD SVS MANAGEMENT	-	-	-	-	-	-
TRAVEL	(1,959)	(5,188)	3,228	(64,227)	(62,080)	(2,147)
MEALS	(1,671)	(1,255)	(416)	(17,351)	(15,019)	(2,332)
LODGING	(2,807)	(4,070)	1,263	(39,500)	(48,701)	9,201
MISC PURC SVS	(1,863)	(6,578)	4,716	(77,151)	(78,726)	1,575
FIRE/SECURITY	-	(49)	49	(18)	(589)	571
SATURDAY LESSONS	-	(409)	409	(1,125)	(4,899)	3,773
BOARD PURCH SVCS	(122)	(208)	86	(3,411)	(2,493)	(918)
CONTRACTED SVCS	-	-	-	-	-	-
CUSTODIAL CONTRACTS	-	-	-	-	-	-
PURCH SVCS LEA W/IN STATE	-	-	-	-	-	-
GEN SUPPLIES	(12,249)	(1,413)	(10,836)	(45,514)	(16,904)	(28,610)
EQUIP UNDER 1000.00	-	(83)	83	(334)	(997)	663
UNIFORMS	-	(1,196)	1,196	(19,285)	(14,317)	(4,968)
HEALTH SUPPLIES	-	(6)	6	-	(74)	74
GEN SUPPLIES - SAT LESSON	-	(83)	83	(342)	(997)	655
ASSESSMENT/TESTING	-	(514)	514	(3,769)	(6,145)	2,376
OFFICE/COPIER SUPPLIES	(514)	(628)	113	(6,100)	(7,511)	1,411
CLASSROOM SUPPLIES	(2,095)	(5,362)	3,267	(46,825)	(64,166)	17,341
CLEANING SUPPLIES	-	-	-	-	-	-
ENERGY	-	-	-	-	-	-
NAT.GAS	(648)	(1,000)	352	(8,749)	(11,967)	3,218
ELECTRICITY	(3,289)	(2,759)	(529)	(31,988)	(33,022)	1,033
BOTTLED GAS	-	-	-	-	-	-
OIL	-	-	-	-	-	-
GASOLINE/DIESEL	3,886	(3,500)	7,386	(35,910)	(41,885)	5,975
FOOD	-	(23,772)	23,772	(214,533)	(284,485)	69,952
SATURDAY LUNCH	-	(1,478)	1,478	-	(17,689)	17,689
BOOKS & PERIODICALS	-	-	-	-	-	-
TEXTBOOKS	-	(2,063)	2,063	(33,968)	(24,686)	(9,281)
INSTRUCTIONAL AIDES	-	(1,146)	1,146	(3,861)	(13,716)	9,856
LIBRARY BOOKS	(401)	(917)	515	(9,247)	(10,970)	1,723
PERIODICALS	-	-	-	-	-	-
AUDIOVISUAL MATERIALS	-	-	-	-	-	-
TECHN SUPPLIES	-	-	-	-	-	-
OTHER	-	-	-	(2,467)	-	(2,467)
TECH EQUIP UNDER 1000.00	(46)	(2,462)	2,416	(11,612)	(29,459)	17,847
BLDG SUPPLIES	-	-	-	-	-	-
OTHER SUPPLIES & MATERIAL	-	-	-	(43)	-	(43)
EQUIPMENT UNDER \$1000	-	(288)	288	(707)	(3,447)	2,740

PROPERTY	-	-	-	-	-	-
LAND & IMPROVEMENTS	-	-	-	-	-	-
BUILDINGS	-	-	-	-	-	-
LIBRARY BOOKS-NEW LIBRARY	-	-	-	-	-	-
EQUIPMENT	-	-	-	-	-	-
MACHINERY	-	-	-	-	-	-
VEHICLES	(3,590)	(3,556)	(34)	(41,009)	(42,554)	1,545
FURNITURE & FIXTURES	-	(784)	784	(9,115)	(9,380)	266
TECH RELATED HARDWARE	-	(3,625)	3,625	(15,691)	(43,381)	27,691
TECHNOLOGY SOFTWARE	-	(2,392)	2,392	(1,292)	(28,622)	27,330
OTHER EQUIPMENT	-	-	-	-	-	-
INFRASTRUCTURE	-	-	-	-	-	-
TECHN EQUIP	-	-	-	-	-	-
DUES AND FEES	(4,099)	(133)	(3,966)	(6,464)	(1,596)	(4,868)
INTEREST	(12,506)	(2,167)	(10,339)	(38,837)	(25,929)	(12,908)
PROPERTY TAX	-	-	-	(170)	-	(170)
MISC EXPENDITURES	-	-	-	-	-	-
TOTAL EXPENDITURES	(215,091)	(215,305)	214	(2,502,002)	(2,576,596)	74,594

NET REVENUES OVER EXPENDITURES \$ 331,586 \$ 15,421 \$ 316,165 \$ 2,036,410 \$ 183,148 \$ 1,853,261

INCOME STATEMENT MAJOR CHANGES

Item Description	Current Month Actual	Current Month Budget	Variance	Reason
PRIVATE CONTRIBUTIONS	335,100	26,417	308,683	Received \$75,000 in Gates Foundation Funding & \$250,000 in Walton Family Foundation Funding
CHARTER SCHOOL FUNDING	86,643	134,412	(47,769)	Drop in payment due to drop in enrollment; based on Average Daily Membership (ADM); occurs annually
TITLE I	74,498	15,661	58,837	Received final payment for SY 07-08
SALARY	(117,412)	(92,497)	(24,915)	Realigned TFA & incoming teachers for a year's salary
BENEFITS	(29,172)	(23,728)	(5,444)	Realigned TFA & incoming teachers for a year's salary
OTHER PURC PROF/TECH SVCS	(12,520)	0	(12,520)	Graham Plumbing work on modular site
NON-TECH REPAIRS & MAINT	(10,746)	(2,708)	(8,038)	Bus repairs
TELEPHONE	(4,199)	(377)	(3,822)	Two months of payments plus new blackberry phones/lines
ADVERTISING	(4,084)	(699)	(3,385)	Student recruitment ads/billboards
GENERAL SUPPLIES	(12,341)	(1,413)	(10,928)	NSLA Summer School transactions
INTEREST	(12,506)	(2,167)	(10,339)	Adjustments to interest account to accurately reflect interest paid monthly on debt

KIPP DELTA 2008
CASH FLOW ANALYSIS
MONTH TO MONTH

	YTD Actuals		Actuals												
	Total	627,743	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
BEGINNING CASH BALANCE	627,743	627,743	627,743	485,610	422,091	411,748	445,660	1,437,325	1,418,461	1,425,901	1,786,538	1,991,599	1,979,313	1,900,124	
Classroom Furniture	(7,390)	(9,115)	(7,311)	(1,342)	(462)										
Health Supplies	(74)	-													
Books and reference materials	(24,754)	(13,109)	(3,314)	(3,066)	(444)		(92)	(293)	(3,556)	(349)	(1,343)	(251)		(401)	
Classroom Supplies	(44,342)	(45,485)	(4,161)	(12,140)	(14,728)	(3,570)	(2,235)	(1,230)	(670)	(329)	(262)	(119)	(3,886)	(2,095)	
Textbooks	(24,754)	(33,968)		(5,983)	(19,325)	(12,206)	134	1,015	2,013	(5,416)	(183)				
Development (Staff & Students)		(46,723)		(5,983)	(16,824)	2,981	(2,337)	(699)	(2,543)	(1,505)	(4,499)	(1,514)	(3,489)	(2,334)	(7,977)
Staff / Curriculum Development	(44,342)	(27,915)	(1,242)	(15,183)	(357)	(1,403)			(339)		(2,721)		(517)	(4,178)	
Assessment/Testing	(5,912)	(3,319)	(3,564)	2,945	(390)	(124)	(750)				(1,102)	(69)	(265)		
Music Equipment (Sat)/Services	(2,956)	(5,604)	(70)	(327)						(1,750)	(688)	(644)	(2,125)		
Athletic Equipment/Services	(2,956)	(5,006)	(72)	(930)	(888)	(921)	(1,945)		(250)						
Staff Cell Phones	(2,513)	(4,879)	(1,107)	(1,242)	1,323	344	346	491	470	222	276	(2,259)	56	(3,799)	
Student Related Costs		(192,573)	(2,907)	(15,946)	5,371	(2,297)	(3,411)	(5,197)	(2,742)	(39,920)	(4,407)	(71,574)	(44,035)	(5,508)	
Student Recruitment	(4,434)	(2,200)								(50)		(50)	(550)	(1,550)	
Student Uniforms	(14,356)	(17,949)	(251)	(14,991)				(1,092)					(1,615)		
Saturday Lessons	(5,912)	(2,444)		(342)			(493)	(1,125)				(484)			
Special Activities	(7,060)	(58,485)	(1,361)	(1,658)	(1,757)	(2,047)	(799)	(1,608)	(2,742)	(39,379)	(531)	(2,947)	(1,942)	(1,714)	
End of Year Field Lessons	(129,437)	(106,031)	(1,045)	1,045								(2,560)	(64,666)	(36,690)	(2,115)
Misc. Supplies/Services	(5,912)	(2,567)	(250)	0	7,128	(250)	(106)	(488)		(491)	(1,316)	(3,427)	(3,238)	(129)	
Nurse/Health Services	(2,956)	(2,897)													
Transportation		(158,886)	(5,220)	(9,737)	(7,662)	(6,689)	(16,545)	(7,899)	(21,711)	(13,390)	(14,528)	(26,080)	(14,808)	(14,617)	
Buses	(42,671)	(44,600)		(7,560)	(3,590)	(7,560)	(3,590)	(5,830)		(7,560)	(3,590)	(7,560)	(3,590)	(3,590)	
Transportation (Fuel & Maint.)	(73,903)	(114,086)	(5,220)	(2,177)	(4,072)	(6,689)	(8,985)	(4,109)	(21,711)	(5,830)	(10,938)	(26,080)	(7,248)	(11,027)	
Food Related Costs		(239,974)	0	(1,160)	(18,355)	(28,183)	(30,438)	(44,705)	(1,833)	(44,893)	0	(18,792)	(41,625)	0	
Food Service	(285,264)	(215,723)		(15,749)	(26,760)	(28,385)	(42,537)	(43,813)		(43,813)		(16,854)	(41,625)		
Saturday Enrichment Meal	(17,737)	(14,251)	(1,160)	(2,606)	(1,423)	(2,053)	(2,168)	(1,833)	(1,070)		(1,938)				
Speech Therapy/Special Education	(37,800)	(56,889)		(876)	(1,606)	(3,487)	(2,785)	(2,743)	(3,185)	(3,720)	(2,875)	(5,113)	(3,751)	(26,748)	
Tutors/Student Workers	(5,381)	(4,927)	(606)									(403)	(141)	(3,777)	
Total Educational	\$ (822,375)	(814,423)	(29,548)	(80,462)	(69,993)	(46,429)	(55,190)	(62,457)	(40,618)	(107,273)	(24,929)	(125,821)	(110,580)	(61,123)	
Total Revenues	\$ 2,759,461	2,891,535	\$ 190,149	\$ 199,819	\$ 221,788	\$ 209,528	\$ 220,735	\$ 201,156	\$ 211,008	\$ 184,752	\$ 299,807	\$ 268,528	\$ 145,146	\$ 539,119	
Total Expenditures	(2,504,412)	(2,438,923)	(114,321)	(246,129)	(217,670)	(169,131)	(208,912)	(203,921)	(170,682)	(242,201)	(145,227)	(258,868)	(255,878)	(205,984)	
Net Income	255,050	452,612	75,828	(46,310)	4,118	40,397	11,823	(2,765)	40,326	(57,449)	154,580	9,660	(110,732)	333,135	
III. Capital															
Capital Revenues															
Capital Campaign	\$ 5,000,000	\$ 1,622,300					\$ 1,000,000		\$ 36,750	\$ 460,000	\$ 69,000		\$ 52,000	\$ 4,550	
Interest Earned		\$ 24,616						3,397	3,909	3,405	4,130	3,460	3,309	3,007	
Total Capital Revenues	\$ 5,000,000	1,646,916	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 3,397	\$ 40,659	\$ 463,405	\$ 73,130	\$ 3,460	\$ 55,309	\$ 7,557	
Capital Expenditures															
Professional Services		(19,884)	(1,291)	0	0	0	0	0	0	(4,310)	0	0	0	(14,283)	
Engineering		(500)												(500)	
Architectural		(4,310)								(4,310)					
Other Professional Svcs. (Fundraising, etc.)		(15,074)	(1,291)											(13,783)	
Modular Campus (Lease or Purchase)	(317,000)	(23,669)			(8,847)	783	(1,717)		(3,879)	(884)	(1,582)	(1,384)	(5,325)	(834)	
Construction	(5,000,000)	(3,982)												(3,982)	
Property Taxes		0													
Total Capital Expenditures	\$ (5,317,000)	(47,535)	(1,291)	\$ -	(8,847)	\$ 783	(1,717)	\$ -	(3,879)	(5,194)	(1,582)	(1,384)	(5,325)	(19,099)	
Balance	\$ (317,000)	1,599,381	(1,291)	\$ -	(8,847)	\$ 783	\$ 998,283	\$ 3,397	\$ 36,780	\$ 458,211	\$ 71,548	\$ 2,076	\$ 49,984	(11,542)	
Debt Service															
High School facility - Phase One	\$ -	0													
Current facility:		(418,288)	(216,670)	(17,208)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	
Costs of Debt Service	\$ (418,086)	(418,288)	(216,670)	(17,208)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	(18,441)	
Operational Cash Flow (Deficit)	\$ (480,036)	\$ 1,633,705	(142,133)	(63,519)	(23,170)	\$ 22,739	\$ 991,665	(17,809)	\$ 58,665	\$ 382,321	\$ 207,687	(6,705)	(79,189)	\$ 303,152	
Adjustments		(104,038)			12,827	11,173		(1,055)	(51,225)	(21,685)	(2,626)	(5,582)	(45,865)		
Cumulative Fund Balance	\$ 147,707	\$ 2,157,411	\$ 485,610	\$ 422,091	\$ 411,748	\$ 445,660	\$ 1,437,325	\$ 1,418,461	\$ 1,425,901	\$ 1,786,538	\$ 1,991,599	\$ 1,979,313	\$ 1,900,124	\$ 2,157,411	
TITLE/NSLA/PDI/CN/PATHWISE Funds	\$ 515,725	434,659	434,857	407,253	374,897	375,422	375,145	414,515	362,710	427,267	464,985	458,799	515,725		
Modular/Project High School Funds	\$ 1,862,216	331,000	331,000	322,153	322,936	1,319,927	1,329,587	1,366,367	1,824,030	1,895,628	1,870,437	1,919,623	1,862,216		
Cum. Fund Balance (Less Restricted Funds)	(220,530)	(280,050)	(343,766)	(317,658)	(252,173)	(258,024)	(268,271)	(354,980)	(400,202)	(331,296)	(356,109)	(478,298)	(220,530)		

KIPP DELTA
Adjustments To Date: Balance Sheet Accounts
June 30, 2008

DATE ISSUED	VENDOR DESCRIPTION	ADJUSTMENT TYPE	AMOUNT
1/18/2008	WILLIAMS SCOTSMAN	DEPOSIT FOR MODULAR CAMPUS	\$ 51,225.00
2/14/2008	HILL & HILL CONSTRUCTION	LAND FILL FOR MODULAR CAMPUS	\$ 21,685.00
4/4/2008	WITSELL EVANS RASCO	ARCHITECTURAL REDESIGN	\$ 5,581.69
6/6/2008	WITSELL EVANS RASCO	ARCHITECTURAL REDESIGN	\$ 17,681.37
6/25/2008	WITSELL EVANS RASCO	ARCHITECTURAL REDESIGN	\$ 28,184.31
TOTAL ADJUSTMENTS			<u>\$ 124,357.37</u>