

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

ACCOUNTING PERIOD: 4/09 (OCTOBER 31, 2008)

| FUND/SF | FUND TITLE | BALANCE SEP. 30, 2008 | OCTOBER REVENUE | JOURNAL ENTRIES | | OCTOBER EXPENDITURES | BALANCE OCT. 31, 2008 |
|--------------|-------------------------------|--------------------------|--------------------|------------------|------------------|-------------------------|--------------------------|
| | | | | REVENUE | EXPEND | | |
| 1200 | TEACHER SALARY | \$ - | \$ - | \$ 53,692 | \$ - | \$ 53,692 | \$ - |
| 2001 | HIGH SCHOOL BUS CLASS | \$ (0) | \$ - | \$ - | \$ - | \$ - | \$ (0) |
| 2002 | KIPP DELTA BETA CLUB | \$ 606 | \$ 400 | \$ - | \$ - | \$ - | \$ 1,006 |
| 2003 | KIPP TO COLLEGE | \$ (11,865) | \$ - | \$ - | \$ - | \$ 6,127 | \$ (17,993) |
| 2200 | OPERATING FUND | \$ (180,184) | \$ 174,546 | \$ - | \$ 85,764 | \$ 157,587 | \$ (248,989) |
| 2204 | COLLEGE FUND | \$ 5,799 | \$ - | \$ - | \$ - | \$ - | \$ 5,799 |
| 2207 | HEIFER INTERNATIONAL | \$ 2,894 | \$ - | \$ - | \$ - | \$ - | \$ 2,894 |
| 2226 | T-SHIRTS | \$ (20,114) | \$ 380 | \$ - | \$ - | \$ - | \$ (19,735) |
| 2240 | SP ED EXTENDED YR | \$ 131 | \$ - | \$ - | \$ - | \$ - | \$ 131 |
| 2250 | NON-DISABLED | \$ 900 | \$ - | \$ - | \$ - | \$ - | \$ 900 |
| 7000 | ACTIVITY | \$ 1,127 | \$ - | \$ - | \$ - | \$ - | \$ 1,127 |
| TOTAL | UNRESTRICTED OPERATION | \$ (200,707) | \$ 175,326 | \$ 53,692 | \$ 85,764 | \$ 217,406 | \$ (274,860) |
| 1281 | NSLA SALARY FUND | \$ - | \$ - | \$ 16,237 | \$ - | \$ 16,237 | \$ - |
| 2223 | PROFESSIONAL DEVELOPMENT | \$ 11,100 | \$ - | \$ - | \$ - | \$ 936 | \$ 10,164 |
| 2246 | PATHWISE | \$ 1,773 | \$ 15,027 | \$ - | \$ - | \$ - | \$ 16,800 |
| 2281 | NATIONAL SCHOOL LUNCH ACT | \$ 305,636 | \$ 56,554 | \$ - | \$ 16,237 | \$ 15,316 | \$ 330,638 |
| 6501 | TITLE 1 | \$ 94,831 | \$ - | \$ - | \$ - | \$ 68,165 | \$ 26,666 |
| 6520 | TITLE V | \$ 605 | \$ - | \$ - | \$ - | \$ - | \$ 605 |
| 6595 | TITLE II-D | \$ 2,901 | \$ - | \$ - | \$ - | \$ 2,901 | \$ - |
| 6702 | TITLE VI-B PASSTHRU-SP.ED | \$ (7,052) | \$ - | \$ - | \$ - | \$ 8,207 | \$ (15,259) |
| 6756 | TITLE II-A | \$ 257 | \$ - | \$ - | \$ - | \$ 9,975 | \$ (9,718) |
| 6781 | TITLE IV-A | \$ 1,236 | \$ - | \$ - | \$ - | \$ - | \$ 1,236 |
| 8200 | FOOD SERVICES | \$ (45) | \$ 16,181 | \$ 26,993 | \$ - | \$ 43,130 | \$ - |
| TOTAL | RESTRICTED OPERATION | \$ 411,243 | \$ 87,763 | \$ 43,230 | \$ 16,237 | \$ 164,867 | \$ 361,132 |
| 3002 | PROJECT HIGH SCHOOL | \$ 1,054,966 | \$ 28,750 | \$ - | \$ - | \$ 457,927 | \$ 625,789 |
| TOTAL | UNRESTRICTED CAPITAL | \$ 1,054,966 | \$ 28,750 | \$ - | \$ - | \$ 457,927 | \$ 625,789 |
| 3001 | PROJECT MODULAR HS | \$ (23,130) | \$ - | \$ - | \$ - | \$ 4,613 | \$ (27,743) |
| 3400 | CHARTER SCHOOL FACILITIES | \$ 50,000 | \$ - | \$ - | \$ - | \$ - | \$ 50,000 |
| 2241 | ENTERGY CHEMISTRY LAB | \$ 14 | \$ - | \$ - | \$ - | \$ - | \$ 14 |
| 2243 | JOURNALISM LAB | \$ 2,498 | \$ - | \$ - | \$ - | \$ - | \$ 2,498 |
| TOTAL | RESTRICTED CAPITAL | \$ 29,383 | \$ - | \$ - | \$ - | \$ 4,613 | \$ 24,769 |
| 9000 | FIXED ASSETS | \$ 1,730,525 | \$ - | \$ - | \$ - | \$ 16,306 | \$ 1,714,220 |
| | | \$ 1,730,525 | \$ - | \$ - | \$ - | \$ 16,306 | \$ 1,714,220 |

| | |
|--|-------------------|
| Does not include Fixed Assets Line Item | \$ 736,830 |
|--|-------------------|

**KIPP DELTA
BALANCE SHEET
October 31, 2008**

| ASSETS | CURRENT PERIOD BALANCE | PRIOR MONTH BALANCE |
|---|-----------------------------------|--------------------------------|
| Current Assets | | |
| Cash | \$ 71,501 | \$ 171,628 |
| Short-term Investments | \$ 665,329 | \$ 1,123,256 |
| Accounts Receivable | - | - |
| Total Current Assets | <u>736,830</u> | <u>1,294,884</u> |
| Fixed Assets | | |
| Land | 367,396 | 367,396 |
| Buildings (Net) | 2,618,548 | 2,474,366 |
| Furniture & Fixtures (Net) | 291,857 | 221,461 |
| Construction in Progress | 1,212,013 | 1,173,494 |
| Total Fixed Assets | <u>4,489,814</u> | <u>4,236,716</u> |
| TOTAL ASSETS | <u><u>\$ 5,226,643</u></u> | <u><u>\$ 5,531,600</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 | 2,162,719 | 2,168,298 |
| Other Liabilities | - | - |
| Total Long Term Liabilities | <u>2,162,719</u> | <u>2,168,298</u> |
| Total Liabilities | <u>2,227,961</u> | <u>2,233,539</u> |
| FUND BALANCE | | |
| Unrestricted Fund Balance | 3,178,851 | 3,384,350 |
| Current Earnings/(Loss) | (180,168) | (86,289) |
| Total Fund Balance | <u>2,998,683</u> | <u>3,298,061</u> |
| TOTAL LIABILITIES AND FUND BALANCE | <u><u>\$ 5,226,643</u></u> | <u><u>\$ 5,531,600</u></u> |

**KIPP DELTA
INCOME STATEMENT
October 31, 2008**

| | Current Month Actual | Current Month Budget | Variance | YTD Actual | YTD Budget | Variance |
|-----------------------------|-------------------------|----------------------------|---------------|----------------|------------------|------------------|
| REVENUES | | | | | | |
| INTEREST ON INVESTMENTS | \$ - | \$ - | \$ - | \$ 6,265 | \$ - | \$ 6,265 |
| SCHOOL LUNCH PROGRAM | - | 4,390 | (4,390) | - | 17,559 | (17,559) |
| SCHOOL BREAKFAST PROGRAM | - | - | - | - | - | - |
| SNACKS | - | - | - | - | - | - |
| ADMISSIONS | - | - | - | - | - | - |
| OTHER SCH SPONSORED EVENT | - | - | - | - | - | - |
| SALES | - | - | - | - | - | - |
| OTHER STDNT ACTIVITY REV | - | - | - | - | - | - |
| PRIVATE CONTRIBUTIONS | 30,800 | 18,958 | 11,842 | 87,610 | 75,833 | 11,777 |
| SALES OF SUPPLIES & MATER | - | - | - | - | - | - |
| TEXTBOOK SALES & RENTALS | - | - | - | - | - | - |
| REFUNDS OF PRIOR YR EXPEN | - | - | - | 499 | - | 499 |
| MISC REV FR LOCAL SOURCES | 913 | 25,996 | (25,083) | 7,556 | 103,983 | (96,427) |
| FOUNDATION FUNDING | - | - | - | - | - | - |
| ENHANCED EDUC FUNDING | 2,552 | 1,500 | 1,052 | 10,208 | 6,000 | 4,208 |
| CHARTER SCHOOL FUNDING | 169,811 | 156,813 | 12,998 | 679,244 | 627,251 | 51,993 |
| OTHER | - | - | - | - | - | - |
| QUALITY ENHANCE INDUCT PR | 15,027 | - | 15,027 | 15,027 | 5,333 | 9,694 |
| PROFESSIONAL DEVELOPMENT | - | - | - | 11,248 | - | 11,248 |
| HAND CHILD-SUPV/EXTEND YR | - | - | - | - | - | - |
| NON-HAND-RESID TREATMENT | - | - | - | - | - | - |
| NATIONAL SCHOOL LUNCH | 56,554 | 34,432 | 22,122 | 107,266 | 137,727 | (30,461) |
| MATCHING (STATE) | - | - | - | - | - | - |
| CHARTER SCHOOL FACILITIES | - | - | - | - | - | - |
| TITLE I | - | - | - | - | 55,771 | (55,771) |
| TITLE V | - | - | - | - | 366 | (366) |
| CHARTER SCH FUNDING | - | - | - | - | - | - |
| TITLE II-D | - | - | - | - | - | - |
| CHILD NUTRITION - LUNCH | 9,795 | 10,153 | (359) | 13,218 | 40,613 | (27,395) |
| CHILD NUTRITION - BREAKFAST | 5,777 | 5,532 | 245 | 5,777 | 22,129 | (16,352) |
| CHILD NUTRITION - SNACKS | 610 | 2,421 | (1,811) | 610 | 9,684 | (9,074) |
| TITLE VI-B PASSTHRU | - | - | - | - | - | - |
| SPEC ED TRANSITION PROJCT | - | - | - | - | - | - |
| TITLE II-A | - | - | - | - | 3,333 | (3,333) |
| TITLE IV-A | - | - | - | - | 400 | (400) |
| TRANSFERS | - | - | - | - | - | - |
| TOTAL REVENUE | 291,838 | 260,195 | 31,643 | 944,529 | 1,105,983 | (161,454) |
| EXPENSES | | | | | | |
| SALARY | (121,175) | (133,814) | 12,640 | (444,253) | (535,257) | 91,005 |
| BENEFITS | (34,364) | (31,741) | (2,623) | (125,263) | (126,963) | 1,700 |
| PROFESSIONAL DEVELOPMENT | (668) | (1,625) | 957 | (46,433) | (6,500) | (39,933) |
| PUPIL SERVICES | (426) | - | (426) | (536) | - | (536) |
| ENGINEERING | - | - | - | - | - | - |
| ACCOUNTING/AUDITING | - | (1,667) | 1,667 | - | (6,667) | 6,667 |
| LEGAL | - | (521) | 521 | - | (2,083) | 2,083 |
| MEDICAL | (900) | - | (900) | (900) | - | (900) |
| OTHER PROFESSIONAL SVCS | - | (2,500) | 2,500 | - | (10,000) | 10,000 |
| OTHER TECHNICAL SERVICES | (10,929) | (1,667) | (9,263) | (23,192) | (6,667) | (16,526) |
| OTHER PURC PROF/TECH SVS | (2,181) | - | (2,181) | (2,456) | - | (2,456) |
| WATER/SEWER | (557) | (1,008) | 452 | (2,176) | (4,033) | 1,857 |

| | | | | | | |
|---------------------------|------------------|------------------|-----------------|--------------------|--------------------|-----------------|
| DISPOSAL/SANITATION | - | - | - | - | - | - |
| CUSTODIAL | (6,992) | (5,000) | (1,992) | (23,978) | (20,000) | (3,978) |
| LAWN CARE/ GROUNDS MAINT | (2,080) | - | (2,080) | (3,280) | - | (3,280) |
| REPAIR & MAINTENANCE SVS | - | - | - | - | - | - |
| NON-TECH REPAIRS & MAINT | (394) | (3,513) | 3,119 | (543) | (14,052) | 13,509 |
| BUS REPAIRS & MAINT | (3,579) | - | (3,579) | (6,559) | - | (6,559) |
| TECH REPAIRS & MAINT | - | - | - | - | - | - |
| RENTALS | - | - | - | - | - | - |
| RENTAL OF LAND & BLDGS | - | - | - | - | - | - |
| PROPERTY INSURANCE | (2,968) | (5,071) | 2,104 | (11,870) | (20,285) | 8,415 |
| TELEPHONE | 187 | (250) | 437 | (11,740) | (1,000) | (10,740) |
| POSTAGE | (414) | (221) | (193) | (663) | (883) | 220 |
| NETWORKING/INTERNET SVCS | (616) | - | (616) | (1,867) | - | (1,867) |
| ADVERTISING | (11,453) | (3,571) | (7,882) | (12,613) | (14,283) | 1,670 |
| ADVERTISING - STUDENTS | (505) | - | (505) | (5,498) | - | (5,498) |
| PRINTING & BINDING | (4,755) | (250) | (4,505) | (5,010) | (1,000) | (4,010) |
| TRAVEL - CERT (REQUIRED) | (99) | (875) | 776 | (288) | (3,500) | 3,212 |
| TRAVEL - CLASS (REQUIRED) | - | (42) | 42 | (149) | (167) | 18 |
| TRAVEL - CERT OUT OF DIST | - | - | - | - | - | - |
| TRAVEL - CLAS OUT OF DIST | - | - | - | - | - | - |
| TRAVEL - CERT OUT OF ST | (947) | (2,083) | 1,136 | (3,996) | (8,333) | 4,337 |
| TRAVEL - CLASS OUT OF ST | (561) | (375) | (186) | (1,304) | (1,500) | 196 |
| TRAVEL - NON-EMP (REQ) | (1,362) | (4,167) | 2,805 | (1,362) | (16,667) | 15,305 |
| TRAVEL - NON-EMP STUD ACT | (32) | - | (32) | (32) | - | (32) |
| MEALS | (147) | (5,075) | 4,928 | (2,820) | (20,300) | 17,480 |
| MEALS - STUD ACTIVITIES | (933) | - | (933) | (1,033) | - | (1,033) |
| MEALS - STAFF INTERNAL PD | (164) | - | (164) | (945) | - | (945) |
| MEALS - STUD TRIPS | (229) | - | (229) | (910) | - | (910) |
| MEALS - ATHLETICS | (451) | - | (451) | (451) | - | (451) |
| LODGING | - | (5,167) | 5,167 | (7,653) | (20,667) | 13,014 |
| MISC PURC SVS | (8,597) | (11,923) | 3,326 | (16,655) | (47,691) | 31,036 |
| MISC PURC SVS - STUDENTS | - | - | - | - | - | - |
| MISC PURC SVS - PD | (49) | - | (49) | (469) | - | (469) |
| MISC PURC SVS - FACILITY | (100) | - | (100) | (9,586) | - | (9,586) |
| FIRE/SECURITY | (4,613) | - | (4,613) | (4,980) | - | (4,980) |
| SATURDAY LESSONS | (303) | - | (303) | (303) | - | (303) |
| BOARD PURCH SVCS | (124) | - | (124) | (1,024) | - | (1,024) |
| GEN SUPPLIES | (336) | (2,311) | 1,974 | (1,979) | (9,243) | 7,265 |
| GEN SUPPLIES - STUDENTS | (778) | - | (778) | (2,846) | - | (2,846) |
| GEN SUPPLIES - PD | (22) | - | (22) | (349) | - | (349) |
| GEN SUPPLIES - STUD EVNTS | (79) | - | (79) | (79) | - | (79) |
| GEN SUPPLIES - STUD TRIPS | - | - | - | - | - | - |
| EQUIP UNDER 1000.00 | (595) | - | (595) | (2,391) | - | (2,391) |
| UNIFORMS | - | (2,461) | 2,461 | (26,203) | (9,843) | (16,360) |
| UNIFORMS - ATHLETICS | (164) | - | (164) | (164) | - | (164) |
| HEALTH SUPPLIES | - | - | - | (27) | - | (27) |
| GEN SUPPLIES - SAT/AFTER | (230) | - | (230) | (12,296) | - | (12,296) |
| ASSESSMENT/TESTING | (1,600) | (567) | (1,034) | (4,146) | (2,267) | (1,880) |
| OFFICE/COPIER SUPPLIES | (264) | (458) | 195 | (8,420) | (1,833) | (6,587) |
| CLASSROOM SUPPLIES | (16,457) | (4,250) | (12,207) | (24,767) | (17,000) | (7,767) |
| CLEANING SUPPLIES | - | - | - | - | - | - |
| BUS SUPPLIES | (378) | - | (378) | (3,407) | - | (3,407) |
| NAT.GAS | (690) | (1,008) | 318 | (2,193) | (4,033) | 1,841 |
| ELECTRICITY | (4,674) | (3,441) | (1,233) | (16,394) | (13,763) | (2,631) |
| GASOLINE/DIESEL | (6,455) | (4,167) | (2,288) | (15,680) | (16,667) | 987 |
| FOOD | (43,130) | (22,496) | (20,634) | (64,861) | (89,986) | 25,124 |
| SATURDAY LUNCH | (3,018) | - | (3,018) | (3,018) | - | (3,018) |
| TEXTBOOKS | (2,491) | (1,318) | (1,173) | (9,709) | (5,271) | (4,438) |
| INSTRUCTIONAL AIDES | (61) | - | (61) | (61) | - | (61) |
| LIBRARY BOOKS | (12,304) | (1,318) | (10,986) | (16,006) | (5,271) | (10,735) |
| OTHER SUPPLIES & MATERIAL | (111) | - | (111) | (258) | - | (258) |
| VEHICLES | - | (4,375) | 4,375 | (10,595) | (17,500) | 6,905 |
| DEPRECIATION | (16,306) | - | (16,306) | \$ (57,419) | - | (57,419) |
| DUES AND FEES | (70) | (50) | (20) | \$ (10,663) | - | (10,663) |
| INTEREST | (10,911) | (8,501) | (2,409) | \$ (47,974) | - | (47,974) |
| TOTAL EXPENDITURES | (344,605) | (278,845) | (65,760) | (1,124,697) | (1,081,176) | (43,521) |

NET REVENUES OVER EXPENDITURES \$ (52,766) \$ (18,650) \$ (34,116) \$ (180,168) \$ 24,807 \$ (204,975)

INCOME STATEMENT VARIANCES

| Item Description | Current Month Actual | Current Month Budget | Variance | Reason |
|---------------------------|-------------------------|-------------------------|-------------|---|
| REVENUES | | | | |
| CHARTER SCHOOL FUNDING | \$ 169,811 | \$ 156,813 | \$ 12,998 | Enrollment numbers were higher than expected |
| QUALITY ENHANCE INDUCT PR | \$ 15,027 | \$ - | \$ 15,027 | One time payment for Pathwise teacher mentoring program for 1st & 2nd yr teachers |
| NATIONAL SCHOOL LUNCH | \$ 56,554 | \$ 34,432 | \$ 22,122 | One time payment for growth funding in addition to regular payment |
| MISC REV FR LOCAL SOURCES | \$ 5,753 | \$ 25,621 | \$ (19,868) | This number represents the Earmark, Gates Funding, school activities, etc. |
| EXPENDITURES | | | | |
| SALARY | \$ (121,175) | \$ (133,814) | \$ 12,639 | Hired fewer teachers than budgeted |
| PROFESSIONAL DEVELOPMENT | \$ (5,833) | \$ (1,625) | \$ (4,208) | Delayed from KIPP Summit |
| OTHER TECHNICAL SERVICES | \$ (10,929) | \$ (1,667) | \$ (9,262) | Quarterly tech support/maintenance; software upgrade/maintenance |
| ADVERTISING | \$ (11,453) | \$ (3,571) | \$ (7,882) | Recruiting Director of Finance; AW Design Studio 1/2 payment for web design |
| PRINTING & BINDING | \$ (4,755) | \$ (250) | \$ (4,505) | 1/2 payment for Annual Report |
| FIRE/SECURITY | \$ (4,613) | \$ - | \$ (4,613) | Payment for installation of security system for modular campus |
| CLASSROOM SUPPLIES | \$ (16,457) | \$ (4,250) | \$ (12,207) | Purchases for Title I |
| FOOD | \$ (43,130) | \$ (22,496) | \$ (20,634) | Reflects increase in # of students, change in prices, & price for meals prepared (not served) |
| LIBRARY BOOKS | \$ (12,304) | \$ (1,318) | \$ (10,986) | Title I purchases |
| DEPRECIATION | \$ (16,306) | \$ - | \$ (16,306) | No cash outflow; adjusted in cash flow at the bottom of month-to-month |

