

Niswonger Foundation
Statement of Financial Position
As of June 30, 2016

	Jun 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1006 · Cash-FTB-Checking	-142,225.03
1007 · Cash-FTB-Savings	22,010.94
Total Checking/Savings	-120,214.09
Accounts Receivable	
1200 · Accounts Receivable	
1201 · Accounts Receivable-Schol...	81,286.49
Total 1200 · Accounts Receivable	81,286.49
Total Accounts Receivable	81,286.49
Other Current Assets	
1017 · Employee Advance	600.00
Total Other Current Assets	600.00
Total Current Assets	-38,327.60
Fixed Assets	
15100 · Buildings - Operating	1,518.00
Total Fixed Assets	1,518.00
Other Assets	
1010 · Investments-Merrill Lynch	23,765.03
1011 · Investments-UBS	1,284,015.97
1015 · Investments-Suntrust	6,640,774.08
1016 · Collections	101,861.25
Total Other Assets	8,050,416.33
TOTAL ASSETS	8,013,606.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2201 · Accounts Payable	14,188.95
Total Accounts Payable	14,188.95
Other Current Liabilities	
2100 · Payroll Taxes Payable	273.37
Total Other Current Liabilities	273.37
Total Current Liabilities	14,462.32
Long Term Liabilities	
2400 · Note payable-major contributor	1,136,826.00
2410 · First Tennessee Line of Credit	252,508.55
Total Long Term Liabilities	1,389,334.55
Total Liabilities	1,403,796.87
Equity	
3100 · Net Assets - Unrestricted	8,031,152.54
Net Income	-1,527,591.15
Total Equity	6,609,809.86
TOTAL LIABILITIES & EQUITY	8,013,606.73

Niswonger Foundation
Statement of Cash Flows
 July 2015 through June 2016

	Jul '15 - Jun ...
OPERATING ACTIVITIES	
Net Income	-1,633,839.62
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable-Schol...	-10,996.97
2201 · Accounts Payable	14,188.95
2100 · Payroll Taxes Payable	273.37
Net cash provided by Operating Activi...	-1,630,374.27
INVESTING ACTIVITIES	
15100 · Buildings - Operating	-1,518.00
1010 · Investments-Merrill Lynch	-1,229.59
1011 · Investments-UBS	429,224.36
1015 · Investments-Suntrust	936,404.19
Net cash provided by Investing Activit...	1,362,880.96
FINANCING ACTIVITIES	
2410 · First Tennessee Line of Credit	-80,334.00
Net cash provided by Financing Activi...	-80,334.00
Net cash increase for period	-347,827.31
Cash at beginning of period	227,613.22
Cash at end of period	<u>-120,214.09</u>

Niswonger Foundation
Profit & Loss
 July 2015 through June 2016

	Jul '15 - Jun 16
Ordinary Income/Expense	
Income	
4000 · Contributions	
4001 · CARE Foundation	325,000.00
4000 · Contributions - Other	250,098.61
Total 4000 · Contributions	575,098.61
4010 · Investment income	591,545.80
4011 · Interest Income	140.01
4020 · Realized gains/losses	65,057.59
4030 · Unrealized gains/losses	-652,296.23
4035 · Other Income	0.00
4036 · Niswonger i3 Partnerships	
4037 · Consortium Fee	59,100.00
4038 · Online Seat Fee	106,820.00
Total 4036 · Niswonger i3 Partnerships	165,920.00
Total Income	745,465.78
Gross Profit	745,465.78
Expense	
14036 · Niswonger i3 Partnership	
14037 · Consortium Fee	25,000.00
14038 · Online Seat Fee	107,619.39
Total 14036 · Niswonger i3 Partnership	132,619.39
5000 · Partnership programs	
5026 · Knoxville Symphony Orch	13,000.00
5027 · Valleybrook Project	67,000.00
5028 · Storytelling Partnership	6,000.00
5029 · Sustainability Plan/PD	
5029R · Reimbursement	1,599.47
5029 · Sustainability Plan/PD - Other	255,803.52
Total 5029 · Sustainability Plan/PD	257,402.99
5031 · TC Professionalism for Leadersh	41,915.27
5050 · Other School Projects	25,389.24
5052 · Consortium/Online	1,188.00
Total 5000 · Partnership programs	411,895.50
6000 · Scholarship program	
6005 · Tuition, room and board	207,203.32
6006 · Computers for Freshman	4,000.00
6010 · Books & Supplies	-1,536.11
6011 · Study Abroad/Scholar Travel	16,723.76
6012 · Internships	4,100.00
6013 · Non-scholar assistant	14,472.13
6014 · Fall Care Packages	346.61
6015 · Leadership training	
6016 · Summer Training/freshman Or...	9,705.63
6017 · Winter Training	1,062.91
6018 · Outdoor Challenge	4,578.41
6019 · Senior trip	40,159.60
6023 · Leadership Training Other	1,780.63
6026 · Junior Trip	19,990.38
Total 6015 · Leadership training	77,277.56
6021 · Graduating Senior Dinner	251.60
6022 · Scholar Related Travel	450.00
6024 · Birthday gifts for scholars	425.00
Total 6000 · Scholarship program	323,713.87

Niswonger Foundation
Profit & Loss
 July 2015 through June 2016

	Jul '15 - Jun 16
7000 · Mini-grants	165,455.32
8000 · Operating expenses	
8003 · Personnel costs	
8004 · Salaries/Tusculum Institute	85,000.00
8005 · Salaries	214,892.33
8006 · Fringe Benefits	1,302.00
8015 · Payroll taxes	
8017 · State Unemployment Tax	8,698.19
8015 · Payroll taxes - Other	20,569.83
Total 8015 · Payroll taxes	29,268.02
8020 · Medical insurance	7,950.00
8040 · Pension expense	17,106.12
Total 8003 · Personnel costs	355,518.47
8045 · Computer software	1,544.89
8046 · Computer Hardware	280.39
8050 · Equipment repairs	65.00
8055 · Office supplies	6,402.20
8060 · Telephone/fax	427.12
8065 · Phone/Internet	7,410.81
8070 · Postage	2,457.69
8075 · Photocopying	1,719.21
8080 · Professional services	29,241.76
8081 · Grant Writing	19,540.00
8082 · Learning Resources Coordinator	26,250.00
8083 · Online Systems Support	11,100.00
8090 · Board expenses	4,596.10
8096 · Website/Server	10,791.75
8100 · Publications/brochures	
8101 · Annual Report	6,000.00
8102 · Newsletters	6,561.74
8103 · Scholar Directory	5,202.37
8100 · Publications/brochures - Other	1,089.44
Total 8100 · Publications/brochures	18,853.55
8110 · Other travel expenses	8,063.19
8120 · Meals & entertainment	2,836.42
8125 · Subscriptions	185.94
8130 · Memberships, fees & licenses	1,014.85
8135 · Conferences & continuing ed	4,250.57
8146 · Insurance/Miscellaneous	4,935.00
8155 · Investment fees	28,706.12
8162 · Interest Expense	10,010.43
8165 · Form 990-PF tax	8,737.00
8166 · First TN Banking Fees	3,744.58
Total 8000 · Operating expenses	568,683.04
9100 · NF CARE Program	
8008 · CARE Salaries	487,101.93
8016 · CARE Payroll Taxes	37,029.27
9101 · Intern Stipends-CARE	62,400.00
9102 · National Clearinghouse- CARE	1,000.00
9103 · Training & PD-CARE	14,659.04
9104 · Student Programs-CARE	6,980.40
9105 · Technology-CARE	2,835.25
9106 · Phone/Internet-CARE	13,350.00
9107 · Supplies & Materials-CARE	7,017.92
Total 9100 · NF CARE Program	632,373.81
9200 · The Farm Project	
9201 · Farm Reimbursement	341.00
9200 · The Farm Project - Other	144,223.47

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Accrual Basis

Niswonger Foundation
Profit & Loss
July 2015 through June 2016

	Jul '15 - Jun 16
Total 9200 - The Farm Project	144,564.47
Total Expense	2,379,305.40
Net Ordinary Income	-1,633,839.62
Net Income	-1,633,839.62

Niswonger Foundation

Schedule of Operating Expenses

July 2015 through June 2016

	Jul '15 - Jun 16	Budget	% of Budget
Ordinary Income/Expense			
Expense			
8000 · Operating expenses			
8003 · Personnel costs			
8004 · Salaries/Tusculum Institute	85,000.00	85,000.00	100.0%
8005 · Salaries	214,892.33	222,633.00	96.5%
8006 · Fringe Benefits	1,302.00	2,600.00	50.1%
8015 · Payroll taxes	20,569.83	22,196.00	92.7%
8020 · Medical insurance	7,950.00	10,800.00	73.6%
8040 · Pension expense	17,106.12	17,108.00	100.0%
Total 8003 · Personnel costs	346,820.28	360,337.00	96.2%
8045 · Computer software	1,544.89	2,000.00	77.2%
8046 · Computer Hardware	280.39	2,000.00	14.0%
8050 · Equipment repairs	65.00	500.00	13.0%
8055 · Office supplies	6,402.20	12,500.00	51.2%
8060 · Telephone/fax	427.12	500.00	85.4%
8065 · Phone/Internet	7,410.81	7,500.00	98.8%
8070 · Postage	2,457.69	3,000.00	81.9%
8075 · Photocopying	1,719.21	2,000.00	86.0%
8080 · Professional services	29,241.76	30,000.00	97.5%
8081 · Grant Writing	19,540.00	20,000.00	97.7%
8082 · Learning Resources Coordin...	26,250.00	36,000.00	72.9%
8083 · Online Systems Support	11,100.00	30,000.00	37.0%
8085 · Staff training	0.00	500.00	0.0%
8090 · Board expenses	4,596.10	5,000.00	91.9%
8096 · Website/Server	10,791.75	15,000.00	71.9%
8100 · Publications/brochures			
8101 · Annual Report	6,000.00	6,000.00	100.0%
8102 · Newsletters	6,561.74	8,000.00	82.0%
8103 · Scholar Directory	5,202.37	6,000.00	86.7%
Total 8100 · Publications/brochures	17,764.11	20,000.00	88.8%
8110 · Other travel expenses	8,063.19	10,000.00	80.6%
8120 · Meals & entertainment	2,836.42	5,000.00	56.7%
8125 · Subscriptions	185.94	500.00	37.2%
8130 · Memberships, fees & licenses	1,014.85	2,500.00	40.6%
8135 · Conferences & continuing ed	4,250.57	5,000.00	85.0%
8146 · Insurance/Miscellaneous	4,935.00	10,000.00	49.4%
8155 · Investment fees	28,706.12	75,000.00	38.3%
8162 · Interest Expense	10,010.43	10,000.00	100.1%
8165 · Form 990-PF tax	8,737.00	12,500.00	69.9%
8166 · First TN Banking Fees	3,744.58	3,000.00	124.8%
Total 8000 · Operating expenses	558,895.41	680,337.00	82.1%
Total Expense	558,895.41	680,337.00	82.1%
Net Ordinary Income	-558,895.41	-680,337.00	82.1%
Net Income	-558,895.41	-680,337.00	82.1%

Niswonger Foundation
Schedule of Program Expense
 July 2015 through June 2016

	Jul '15 - Jun 16	Budget	% of Budget
Ordinary Income/Expense			
Expense			
5000 · Partnership programs			
5026 · Knoxville Symphony Orch	13,000.00	15,000.00	86.7%
5027 · Valleybrook Project	67,000.00	100,000.00	67.0%
5028 · Storytelling Partnership	6,000.00	6,000.00	100.0%
5029 · Sustainability Plan/PD			
5029R · Reimbursement	1,599.47		
5029 · Sustainability Plan/PD - Other	255,803.52	400,000.00	64.0%
Total 5029 · Sustainability Plan/PD	257,402.99	400,000.00	64.4%
5031 · TC Professionalism for Leadersh	41,915.27	56,870.00	73.7%
5050 · Other School Projects	25,389.24	25,500.00	99.6%
5051 · Literacy Project	0.00	0.00	0.0%
5052 · Consortium/Online	1,188.00	0.00	100.0%
Total 5000 · Partnership programs	411,895.50	603,370.00	68.3%
6000 · Scholarship program			
6005 · Tuition, room and board	207,203.32	350,000.00	59.2%
6006 · Computers for Freshman	4,000.00	5,000.00	80.0%
6010 · Books & Supplies	-1,536.11	4,000.00	-38.4%
6011 · Study Abroad/Scholar Travel	16,723.76	20,000.00	83.6%
6012 · Internships	4,100.00	10,000.00	41.0%
6013 · Non-scholar assistant	14,472.13	15,000.00	96.5%
6014 · Fall Care Packages	346.61	500.00	69.3%
6015 · Leadership training			
6016 · Summer Training/freshman Or...	9,705.63	10,000.00	97.1%
6017 · Winter Training	1,062.91	5,000.00	21.3%
6018 · Outdoor Challenge	4,578.41	6,000.00	76.3%
6019 · Senior trip	40,159.60	40,500.00	99.2%
6023 · Leadership Training Other	1,780.63	10,000.00	17.8%
6026 · Junior Trip	19,990.38	20,000.00	100.0%
Total 6015 · Leadership training	77,277.56	91,500.00	84.5%
6020 · Welcome dinner for new scholars	0.00	500.00	0.0%
6021 · Graduating Senior Dinner	251.60	500.00	50.3%
6022 · Scholar Related Travel	450.00		
6024 · Birthday gifts for scholars	425.00	500.00	85.0%
Total 6000 · Scholarship program	323,713.87	497,500.00	65.1%
7000 · Mini-grants	165,455.32	150,000.00	110.3%
9100 · NF CARE Program			
8008 · CARE Salaries	487,101.93	464,667.00	104.8%
8016 · CARE Payroll Taxes	37,029.27	35,547.00	104.2%
9101 · Intern Stipends-CARE	62,400.00	60,000.00	104.0%
9102 · National Clearinghouse- CARE	1,000.00	5,500.00	18.2%
9103 · Training & PD-CARE	14,659.04	25,000.00	58.6%
9104 · Student Programs-CARE	6,980.40	20,000.00	34.9%
9105 · Technology-CARE	2,835.25	17,600.00	16.1%
9106 · Phone/Internet-CARE	13,350.00	16,800.00	79.5%
9107 · Supplies & Materials-CARE	7,017.92	4,800.00	146.2%
Total 9100 · NF CARE Program	632,373.81	649,914.00	97.3%
9200 · The Farm Project			
9201 · Farm Reimbursement	341.00		
9200 · The Farm Project - Other	144,223.47		
Total 9200 · The Farm Project	144,564.47		
Total Expense	1,678,002.97	1,900,784.00	88.3%
Net Ordinary Income	-1,678,002.97	-1,900,784.00	88.3%
Net Income	-1,678,002.97	-1,900,784.00	88.3%