

Niswonger Foundation
Statement of Cash Flows
July through December 2017

	Jul - Dec 17
OPERATING ACTIVITIES	
Net Income	565,123.35
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable-Scholars	-22,065.62
2201 · Accounts Payable	-33,856.35
2100 · Payroll Taxes Payable	-253.59
Net cash provided by Operating Activities	508,947.79
INVESTING ACTIVITIES	
1010 · Investments-Merrill Lynch	-5,968.00
1011 · Investments-UBS	-49,024.59
1015 · Investments-Suntrust	-290,168.30
Net cash provided by Investing Activities	-345,160.89
FINANCING ACTIVITIES	
2410 · First Tennessee Line of Credit	29,283.91
3000 · Opening Bal Equity	2,779.59
Net cash provided by Financing Activities	32,063.50
Net cash increase for period	195,850.40
Cash at beginning of period	281,559.69
Cash at end of period	<u>477,410.09</u>

Niswonger Foundation
Statement of Financial Position
 As of December 31, 2017

Dec 31, 17

ASSETS	
Current Assets	
Checking/Savings	
1006 · Cash-FTB-Checking	-8,793.42
1007 · Cash-FTB-Savings	
1007-CA · CARE Advising	302,377.12
1007-CC · CareerConnect	18,609.40
1007-CO · CARE Online	38,325.00
1007-LI · LIFE Grant (Walmart)	122,666.67
1007 · Cash-FTB-Savings - Other	455.50
Total 1007 · Cash-FTB-Savings	482,433.69
1008 · USDA Construction	1,348.20
1009 · Rural Life Checking	2,421.62
Total Checking/Savings	477,410.09
Accounts Receivable	
1200 · Accounts Receivable	
1201 · Accounts Receivable-Schol..	89,076.20
Total 1200 · Accounts Receivable	89,076.20
Total Accounts Receivable	89,076.20
Other Current Assets	
1017 · Employee Advance	600.00
Total Other Current Assets	600.00
Total Current Assets	567,086.29
Fixed Assets	
15100 · Buildings - Operating	1,018,505.77
15700 · Land - Operating	-111,700.00
Total Fixed Assets	906,805.77
Other Assets	
1010 · Investments-Merrill Lynch	34,334.92
1011 · Investments-UBS	974,903.88
1015 · Investments-Suntrust	7,806,385.09
1016 · Collections	101,861.25
Total Other Assets	8,917,485.14
TOTAL ASSETS	10,391,377.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2201 · Accounts Payable	-11,611.00
Total Accounts Payable	-11,611.00
Other Current Liabilities	
2100 · Payroll Taxes Payable	677.23
Total Other Current Liabilities	677.23
Total Current Liabilities	-10,933.77
Long Term Liabilities	
2302 · USDA Loan	913,546.13
2400 · Note payable-major contributor	1,136,826.00
2410 · First Tennessee Line of Credit	317,080.52
Total Long Term Liabilities	2,367,452.65

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Accrual Basis

Niswonger Foundation
Statement of Financial Position
As of December 31, 2017

	Dec 31, 17
Total Liabilities	2,356,518.88
Equity	
3000 · Opening Bal Equity	2,779.59
3100 · Net Assets - Unrestricted	7,466,955.38
Net Income	565,123.35
Total Equity	8,034,858.32
TOTAL LIABILITIES & EQUITY	<u>10,391,377.20</u>

Niswonger Foundation
Profit & Loss
 July through December 2017

Jul - Dec 17

Ordinary Income/Expense	
Income	
4000 · Contributions	
4001 · CARE Foundation	325,000.00
4000 · Contributions - Other	801,648.03
Total 4000 · Contributions	1,126,648.03
4010 · Investment income	399,129.36
4011 · Interest Income	91.92
4020 · Realized gains/losses	47,370.44
4030 · Unrealized gains/losses	164,323.96
4036 · Niswonger i3 Partnerships	
4037 · Consortium Fee	55,900.00
4038 · Online Seat Fee	83,830.00
Total 4036 · Niswonger i3 Partnerships	139,730.00
4040 · CARE Online	
4041 · CARE Consortium Fee	-10,400.00
4042 · CARE Online Seat Fee	36,000.00
Total 4040 · CARE Online	25,600.00
4045 · Rural Life Grant	13,073.77
Total Income	1,915,967.48
Expense	
10000 · Rural Life EIR Grant	
10001-F · Personnel-Federal	
10011-F · Executive Director	12,500.02
10012-F · Director of Inst. Practice	1,925.00
10015-F · Support/Other	2,500.54
10016-F · Fringe	765.06
Total 10001-F · Personnel-Federal	17,690.62
10002-N · Travel Non-Fed	
10021-N · EIR National Conf.	646.60
10022-N · Reginal/National Staff Travel	1,556.85
Total 10002-N · Travel Non-Fed	2,203.45
Total 10000 · Rural Life EIR Grant	19,894.07
14040 · CARE Online Expense	
14041 · CARE Consortium Fee	-12,700.00
14042 · CARE Online Seat Fee	36,000.00
Total 14040 · CARE Online Expense	23,300.00
4051-E · NF Citation Expense	15,615.00
5000 · Partnership programs	
5026 · Knoxville Symphony Orch	13,000.00
5028 · Storytelling Partnership	6,000.00
5029 · Sustainability Plan/PD	
5029R · Reimbursement	1,220.89
5029 · Sustainability Plan/PD - Other	63,639.59
Total 5029 · Sustainability Plan/PD	64,860.48
5050 · Other School Projects	7,093.50
5051 · Literacy Project	
5051R · Literacy Reimbursement	590.17
5051 · Literacy Project - Other	33,241.88
Total 5051 · Literacy Project	33,832.05

Niswonger Foundation
Profit & Loss
 July through December 2017

	Jul - Dec 17
5052 · Consortium/Online	
14036 · Niswonger i3 Partnership	
14037 · Consortium Fee	
14037-T · Constortium Staff Travel	1,613.60
14037 · Consortium Fee - Other	33,743.08
Total 14037 · Consortium Fee	35,356.68
14038 · Online Seat Fee	120,077.50
Total 14036 · Niswonger i3 Partnership	155,434.18
Total 5052 · Consortium/Online	155,434.18
5053 · Hancock County Literacy Project	33,590.06
Total 5000 · Partnership programs	313,810.27
5055 · Ottway Ballfield Project	-106,977.00
6000 · Scholarship program	
6005 · Tuition, room and board	179,698.87
6006 · Computers for Freshman	4,000.00
6010 · Books & Supplies	-1,500.41
6011 · Study Abroad/Scholar Travel	17,488.88
6012 · Internships	2,273.46
6013 · Non-scholar assistant	7,997.95
6014 · Fall Care Packages	174.16
6015 · Leadership training	
6016 · Summer Training/freshman Or...	922.64
6017 · Winter Training	1,264.48
6018 · Outdoor Challenge	1,826.20
6019 · Senior trip	0.00
6026 · Junior Trip	14,775.23
Total 6015 · Leadership training	18,788.55
Total 6000 · Scholarship program	228,921.46
7000 · Mini-grants	30,703.62
8000 · Operating expenses	
8003 · Personnel costs	
8004 · Salaries/Tusculum Institute	85,000.00
8005 · Salaries	136,367.83
8015 · Payroll taxes	
8017 · State Unemployment Tax	12.57
8015 · Payroll taxes - Other	15,390.48
Total 8015 · Payroll taxes	15,403.05
8040 · Pension expense	7,406.60
Total 8003 · Personnel costs	244,177.48
8044 · Office Space/New Bldg	50,257.97
8045 · Computer software	430.97
8046 · Computer Hardware	500.00
8055 · Office supplies	3,275.85
8060 · Telephone/fax	9.19
8065 · Phone/Internet	5,507.69
8070 · Postage	1,264.62
8075 · Photocopying	736.66
8080 · Professional services	20,259.22
8090 · Board expenses	4,670.00
8096 · Website/Server	10,506.90
8100 · Publications/brochures	
8101 · Annual Report	6,634.86
8103 · Scholar Directory	8,097.86
Total 8100 · Publications/brochures	14,732.72

Niswonger Foundation
Profit & Loss
 July through December 2017

	Jul - Dec 17
8110 · Other travel expenses	2,579.80
8120 · Meals & entertainment	471.99
8130 · Memberships, fees & licenses	541.75
8135 · Conferences & continuing ed	4,326.08
8140 · Insurance	
8143 · Fidelity Bond	128.00
8144 · Workers Comp	3,265.00
8145 · D & O insurance	2,842.00
Total 8140 · Insurance	6,235.00
8155 · Investment fees	15,662.87
8162 · Interest Expense	4,395.70
8166 · First TN Banking Fees	1,831.14
Total 8000 · Operating expenses	392,373.60
9100 · NF CARE Program	
8008 · CARE Salaries	252,771.45
8016 · CARE Payroll Taxes	20,632.95
8041 · CARE/Retirement	6,781.74
9101 · Intern Stipends-CARE	55,000.00
9106 · Phone/Internet-CARE	4,598.00
9107 · Supplies & Materials-CARE	5,438.76
Total 9100 · NF CARE Program	345,222.90
9300 · CareerConnect Program	
8009 · CC Personnel	64,441.15
9302 · CC Programs	5,927.20
9303 · CC Support/Administration	4,316.86
9304 · CC Student Compensation/Prog...	13,295.00
Total 9300 · CareerConnect Program	87,980.21
Total Expense	1,350,844.13
Net Ordinary Income	565,123.35
Net Income	565,123.35

Niswonger Foundation
Schedule of Operating Expenses
 July through December 2017

	Jul - Dec 17	Budget	% of Budget
Ordinary Income/Expense			
Expense			
8000 · Operating expenses			
8003 · Personnel costs			
8004 · Salaries/Tusculum Instit...	85,000.00	85,000.00	100.0%
8005 · Salaries	136,367.83	268,764.00	50.7%
8015 · Payroll taxes			
8017 · State Unemployment T...	12.57	4,104.00	0.3%
8015 · Payroll taxes - Other	15,390.48	27,960.00	55.0%
Total 8015 · Payroll taxes	15,403.05	32,064.00	48.0%
8040 · Pension expense	7,406.60	13,500.00	54.9%
Total 8003 · Personnel costs	244,177.48	399,328.00	61.1%
8044 · Office Space/New Bldg	50,257.97	45,000.00	111.7%
8045 · Computer software	430.97	500.00	86.2%
8046 · Computer Hardware	500.00	500.00	100.0%
8055 · Office supplies	3,275.85	8,000.00	40.9%
8060 · Telephone/fax	9.19	500.00	1.8%
8065 · Phone/Internet	5,507.69	15,000.00	36.7%
8070 · Postage	1,264.62	3,000.00	42.2%
8075 · Photocopying	736.66	2,000.00	36.8%
8080 · Professional services	20,259.22	30,000.00	67.5%
8081 · Grant Writing	0.00	20,000.00	0.0%
8090 · Board expenses	4,670.00	5,000.00	93.4%
8095 · Advertising/marketing	0.00	0.00	0.0%
8096 · Website/Server	10,506.90	15,000.00	70.0%
8100 · Publications/brochures			
8101 · Annual Report	6,634.86	5,000.00	132.7%
8103 · Scholar Directory	8,097.86	5,000.00	162.0%
Total 8100 · Publications/brochu...	14,732.72	10,000.00	147.3%
8110 · Other travel expenses	2,579.80	10,000.00	25.8%
8120 · Meals & entertainment	471.99	4,000.00	11.8%
8130 · Memberships, fees & licen...	541.75	2,000.00	27.1%
8135 · Conferences & continuing...	4,326.08	5,000.00	86.5%
8140 · Insurance			
8141 · Umbrella Policy	0.00	1,142.00	0.0%
8145 · D & O Insurance	2,842.00	2,984.00	95.2%
8146 · Business-Property	0.00	5,953.00	0.0%
Total 8140 · Insurance	2,842.00	10,079.00	28.2%
8155 · Investment fees	15,662.87	20,000.00	78.3%
8162 · Interest Expense	4,395.70	10,000.00	44.0%
8165 · Form 990-PF tax	0.00	12,500.00	0.0%
8166 · First TN Banking Fees	1,831.14	3,500.00	52.3%
Total 8000 · Operating expenses	388,980.60	630,907.00	61.7%
Total Expense	388,980.60	630,907.00	61.7%
Net Ordinary Income	-388,980.60	-630,907.00	61.7%
Net Income	-388,980.60	-630,907.00	61.7%

Niswonger Foundation
Schedule of Program Expense
 July through December 2017

	Jul - Dec 17	Budget	% of Budget
Ordinary Income/Expense			
Expense			
5000 · Partnership programs			
5026 · Knoxville Symphony Orch	13,000.00	13,000.00	100.0%
5027 · Valleybrook Project	0.00	50,000.00	0.0%
5028 · Storytelling Partnership	6,000.00	6,000.00	100.0%
5029 · Sustainability Plan/PD	63,639.59	200,000.00	31.8%
5050 · Other School Projects	7,093.50	10,000.00	70.9%
5051 · Literacy Project			
5051R · Literacy Reimbursement	590.17		
5051 · Literacy Project - Other	33,241.88	150,000.00	22.2%
Total 5051 · Literacy Project	33,832.05	150,000.00	22.6%
Total 5000 · Partnership programs	123,565.14	429,000.00	28.8%
6000 · Scholarship program			
6005 · Tuition, room and board	179,698.87	280,000.00	64.2%
6006 · Computers for Freshman	4,000.00	5,000.00	80.0%
6010 · Books & Supplies	-1,500.41	4,000.00	-37.5%
6011 · Study Abroad/Scholar Travel	17,488.88	20,000.00	87.4%
6012 · Internships	2,273.46	7,000.00	32.5%
6013 · Non-scholar assistant	7,997.95	15,000.00	53.3%
6014 · Fall Care Packages	174.16	500.00	34.8%
6015 · Leadership training			
6016 · Summer Training/freshman Or...	922.64	10,000.00	9.2%
6017 · Winter Training	1,264.48	5,000.00	25.3%
6018 · Outdoor Challenge	1,826.20	6,000.00	30.4%
6019 · Senior trip	0.00	62,000.00	0.0%
6023 · Leadership Training Other	0.00	5,000.00	0.0%
6026 · Junior Trip	14,775.23	20,000.00	73.9%
Total 6015 · Leadership training	18,788.55	108,000.00	17.4%
6021 · Graduating Senior Dinner	0.00	500.00	0.0%
Total 6000 · Scholarship program	228,921.46	440,000.00	52.0%
7000 · Mini-grants	30,703.62	50,000.00	61.4%
9100 · NF CARE Program			
8008 · CARE Salaries	252,771.45	509,397.00	49.6%
8016 · CARE Payroll Taxes	20,632.95	38,969.00	52.9%
8041 · CARE/Retirement	6,781.74	14,104.20	48.1%
9101 · Intern Stipends-CARE	55,000.00	60,000.00	91.7%
9106 · Phone/Internet-CARE	4,598.00	16,800.00	27.4%
9107 · Supplies & Materials-CARE	5,438.76	9,905.80	54.9%
Total 9100 · NF CARE Program	345,222.90	649,176.00	53.2%
9300 · CareerConnect Program			
8009 · CC Personnel	64,441.15	89,855.00	71.7%
9302 · CC Programs	5,927.20	18,000.00	32.9%
9303 · CC Support/Administration	4,316.86	31,000.00	13.9%
9304 · CC Student Compensation/Prog...	13,295.00	49,500.00	26.9%
Total 9300 · CareerConnect Program	87,980.21	188,355.00	46.7%
Total Expense	816,393.33	1,756,531.00	46.5%
Net Ordinary Income	-816,393.33	-1,756,531.00	46.5%
Net Income	-816,393.33	-1,756,531.00	46.5%

Niswonger Foundation
EIR Grant/Rural Life
 July through December 2017

	Jul - Dec 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
10000 · Rural Life EIR Grant				
10001-F · Personnel-Federal				
10011-F · Executive Director	12,500.02	50,000.00	-37,499.98	25.0%
10012-F · Director of Inst. Practice	1,925.00	44,425.00	-42,500.00	4.3%
10013-F · Compliance Officer	0.00	40,000.00	-40,000.00	0.0%
10014-F · Technology Support	0.00	72,000.00	-72,000.00	0.0%
10015-F · Support/Other	2,500.54	10,000.00	-7,499.46	25.0%
10016-F · Fringe	765.06	29,022.50	-28,257.44	2.6%
Total 10001-F · Personnel-Federal	17,690.62	245,447.50	-227,756.88	7.2%
10002-F · Travel Federal				
10021-F · Local-Staff	0.00	6,000.00	-6,000.00	0.0%
Total 10002-F · Travel Federal	0.00	6,000.00	-6,000.00	0.0%
10002-N · Travel Non-Fed				
10021-N · EIR National Conf.	646.60	7,000.00	-6,353.40	9.2%
10022-N · Regional/National Staff Travel	1,556.85	10,000.00	-8,443.15	15.6%
Total 10002-N · Travel Non-Fed	2,203.45	17,000.00	-14,796.55	13.0%
10003-F · Equipment-Federal				
10031-F · School Equipment	0.00	60,000.00	-60,000.00	0.0%
Total 10003-F · Equipment-Federal	0.00	60,000.00	-60,000.00	0.0%
10003-N · Equipment-Non-Fed				
10031-N · Home/Connectivity Solutions	0.00	25,000.00	-25,000.00	0.0%
10032-N · Project/Office Equipment	0.00	12,500.00	-12,500.00	0.0%
Total 10003-N · Equipment-Non-Fed	0.00	37,500.00	-37,500.00	0.0%
10004-F · Supplies-Federal				
10041-F · Office	0.00	12,500.00	-12,500.00	0.0%
Total 10004-F · Supplies-Federal	0.00	12,500.00	-12,500.00	0.0%
10004-N · Supplies-Non-Fed				
10041-N · School Program	0.00	15,000.00	-15,000.00	0.0%
Total 10004-N · Supplies-Non-Fed	0.00	15,000.00	-15,000.00	0.0%
10005-F · Contractual-Federal				
10051-F · Independent Evaluator	0.00	137,324.00	-137,324.00	0.0%
10052-F · Friday Institute	0.00	120,960.00	-120,960.00	0.0%
10054-F · PD Delivery	0.00	15,000.00	-15,000.00	0.0%
10055-F · Software/License Fee	0.00	30,000.00	-30,000.00	0.0%
Total 10005-F · Contractual-Federal	0.00	303,284.00	-303,284.00	0.0%
10005-N · Contractual-Non-Fed				
10051-N · Online Course Develop/Inst...	0.00	7,500.00	-7,500.00	0.0%
Total 10005-N · Contractual-Non-Fed	0.00	7,500.00	-7,500.00	0.0%
10006-F · Other-Fed				
10061-F · PD for Coaches	0.00	12,500.00	-12,500.00	0.0%
10062-F · PD for School Leaders	0.00	15,000.00	-15,000.00	0.0%
Total 10006-F · Other-Fed	0.00	27,500.00	-27,500.00	0.0%
10006-N · Other Non-Fed				
10062-N · Office	0.00	34,000.00	-34,000.00	0.0%
10063-N · Meeting Space	0.00	2,300.00	-2,300.00	0.0%
10064-N · Audiovisual Fees	0.00	628.80	-628.80	0.0%
Total 10006-N · Other Non-Fed	0.00	36,928.80	-36,928.80	0.0%
10007-N · Training Stipends Non-Fed	0.00	15,000.00	-15,000.00	0.0%
Total 10000 · Rural Life EIR Grant	19,894.07	783,660.30	-763,766.23	2.5%
Total Expense	19,894.07	783,660.30	-763,766.23	2.5%
Net Ordinary Income	-19,894.07	-783,660.30	763,766.23	2.5%
Net Income	-19,894.07	-783,660.30	763,766.23	2.5%