

Niswonger Foundation
Statement of Cash Flows
 July through September 2016

	Jul - Sep 16
OPERATING ACTIVITIES	
Net Income	324,286.73
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable-Scholars	4,313.78
2201 · Accounts Payable	-25,195.95
2100 · Payroll Taxes Payable	482.63
Net cash provided by Operating Activities	303,887.19
INVESTING ACTIVITIES	
15100 · Buildings - Operating	-3,128.00
1010 · Investments-Merrill Lynch	-2,145.70
1011 · Investments-UBS	170,281.39
1015 · Investments-Suntrust	-240,577.19
Net cash provided by Investing Activities	-75,569.50
FINANCING ACTIVITIES	
2410 · First Tennessee Line of Credit	97,072.23
Net cash provided by Financing Activities	97,072.23
Net cash increase for period	325,389.92
Cash at beginning of period	-105,861.09
Cash at end of period	<u>219,528.83</u>

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

	Sep 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1006 · Cash-FTB-Checking	-10,462.29
1007 · Cash-FTB-Savings	
1007-CA · CARE Advising	107,978.68
1007-CO · CARE Online	100,000.00
1007 · Cash-FTB-Savings - Other	22,012.44
Total 1007 · Cash-FTB-Savings	229,991.12
Total Checking/Savings	219,528.83
Accounts Receivable	
1200 · Accounts Receivable	
1201 · Accounts Receivable-Schol...	76,972.71
Total 1200 · Accounts Receivable	76,972.71
Total Accounts Receivable	76,972.71
Other Current Assets	
1017 · Employee Advance	600.00
Total Other Current Assets	600.00
Total Current Assets	297,101.54
Fixed Assets	
15100 · Buildings - Operating	4,646.00
Total Fixed Assets	4,646.00
Other Assets	
1010 · Investments-Merrill Lynch	25,910.73
1011 · Investments-UBS	1,113,734.58
1015 · Investments-Suntrust	6,881,351.27
1016 · Collections	101,861.25
Total Other Assets	8,122,857.83
TOTAL ASSETS	8,424,605.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Taxes Payable	783.00
Total Other Current Liabilities	783.00
Total Current Liabilities	783.00
Long Term Liabilities	
2400 · Note payable-major contributor	1,136,826.00
2410 · First Tennessee Line of Credit	349,580.78
Total Long Term Liabilities	1,486,406.78
Total Liabilities	1,487,189.78
Equity	
3100 · Net Assets - Unrestricted	6,613,128.86
Net Income	324,286.73
Total Equity	6,937,415.59
TOTAL LIABILITIES & EQUITY	8,424,605.37

Niswonger Foundation
Profit & Loss
 July through September 2016

	Jul - Sep 16
Ordinary Income/Expense	
Income	
4000 · Contributions	
4001 · CARE Foundation	325,000.00
4002 · CARE Online	100,000.00
4000 · Contributions - Other	190,500.00
Total 4000 · Contributions	615,500.00
4010 · Investment income	267,117.83
4011 · Interest Income	31.50
4030 · Unrealized gains/losses	12,190.32
4036 · Niswonger i3 Partnerships	
4037 · Consortium Fee	47,900.00
4038 · Online Seat Fee	52,055.00
Total 4036 · Niswonger i3 Partnersh...	99,955.00
Total Income	994,794.65
Expense	
14036 · Niswonger i3 Partnership	
14037 · Consortium Fee	7,500.00
14038 · Online Seat Fee	74,478.00
Total 14036 · Niswonger i3 Partners...	81,978.00
5000 · Partnership programs	
5029 · Sustainability Plan/PD	
5029R · Reimbursement	48.36
5029 · Sustainability Plan/PD - O...	16,800.24
Total 5029 · Sustainability Plan/PD	16,848.60
5051 · Literacy Project	8,397.69
Total 5000 · Partnership programs	25,246.29
6000 · Scholarship program	
6005 · Tuition, room and board	131,395.70
6006 · Computers for Freshman	5,000.00
6011 · Study Abroad/Scholar Travel	-618.00
6012 · Internships	1,600.00
6013 · Non-scholar assistant	2,000.00
6014 · Fall Care Packages	86.40
6015 · Leadership training	
6017 · Winter Training	98.34
6026 · Junior Trip	4,385.19
Total 6015 · Leadership training	4,483.53
6022 · Scholar Related Travel	2,950.00
Total 6000 · Scholarship program	146,897.63
7000 · Mini-grants	6,427.58
8000 · Operating expenses	
8003 · Personnel costs	
8004 · Salaries/Tusculum Institute	85,000.00
8005 · Salaries	65,597.25
8015 · Payroll taxes	
8017 · State Unemployment Tax	81.00
8015 · Payroll taxes - Other	8,539.23
Total 8015 · Payroll taxes	8,620.23
8040 · Pension expense	3,813.75
Total 8003 · Personnel costs	163,031.23
8055 · Office supplies	1,342.33

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Accrual Basis

Niswonger Foundation
Profit & Loss
 July through September 2016

	Jul - Sep 16
8060 · Telephone/fax	1.63
8065 · Phone/Internet	2,527.01
8070 · Postage	240.12
8075 · Photocopying	386.37
8080 · Professional services	9,783.78
8081 · Grant Writing	400.00
8096 · Website/Server	2,943.00
8110 · Other travel expenses	952.61
8120 · Meals & entertainment	243.70
8130 · Memberships, fees & licen...	148.85
8135 · Conferences & continuing ed	299.00
8155 · Investment fees	6,866.65
8162 · Interest Expense	2,794.11
8166 · First TN Banking Fees	976.71
Total 8000 · Operating expenses	192,937.10
9100 · NF CARE Program	
8008 · CARE Salaries	124,479.37
8016 · CARE Payroll Taxes	10,140.32
8041 · CARE/Retirement	3,611.94
9101 · Intern Stipends-CARE	57,952.36
9103 · Training & PD-CARE	3,739.19
9104 · Student Programs-CARE	5,620.85
9105 · Technology-CARE	4,899.84
9106 · Phone/Internet-CARE	2,750.00
9107 · Supplies & Materials-CARE	3,827.45
Total 9100 · NF CARE Program	217,021.32
9200 · The Farm Project	0.00
Total Expense	670,507.92
Net Ordinary Income	324,286.73
Net Income	324,286.73

Niswonger Foundation

Schedule of Program Expense

July through September 2016

	Jul - Sep 16	Budget	% of Budget
Ordinary Income/Expense			
Expense			
5000 · Partnership programs			
5026 · Knoxville Symphony Orch	0.00	13,000.00	0.0%
5027 · Valleybrook Project	0.00	50,000.00	0.0%
5028 · Storytelling Partnership	0.00	6,000.00	0.0%
5029 · Sustainability Plan/PD	16,800.24	200,000.00	8.4%
5031 · TC Professionalism for Leadersh	0.00	0.00	0.0%
5050 · Other School Projects	0.00	10,000.00	0.0%
Total 5000 · Partnership programs	16,800.24	279,000.00	6.0%
6000 · Scholarship program			
6005 · Tuition, room and board	131,395.70	280,000.00	46.9%
6006 · Computers for Freshman	5,000.00	5,000.00	100.0%
6010 · Books & Supplies	0.00	4,000.00	0.0%
6011 · Study Abroad/Scholar Travel	-618.00	20,000.00	-3.1%
6012 · Internships	1,600.00	7,000.00	22.9%
6013 · Non-scholar assistant	2,000.00	15,000.00	13.3%
6014 · Fall Care Packages	86.40	500.00	17.3%
6015 · Leadership training			
6016 · Summer Training/freshman Or...	0.00	10,000.00	0.0%
6017 · Winter Training	98.34	5,000.00	2.0%
6018 · Outdoor Challenge	0.00	6,000.00	0.0%
6019 · Senior trip	0.00	40,500.00	0.0%
6023 · Leadership Training Other	0.00	5,000.00	0.0%
6026 · Junior Trip	4,385.19	20,000.00	21.9%
Total 6015 · Leadership training	4,483.53	86,500.00	5.2%
6020 · Welcome dinner for new scholars	0.00	0.00	0.0%
6021 · Graduating Senior Dinner	0.00	500.00	0.0%
6022 · Scholar Related Travel	2,950.00		
6024 · Birthday gifts for scholars	0.00	0.00	0.0%
Total 6000 · Scholarship program	146,897.63	418,500.00	35.1%
7000 · Mini-grants	6,427.58	50,000.00	12.9%
9100 · NF CARE Program			
8008 · CARE Salaries	124,479.37	485,500.00	25.6%
8016 · CARE Payroll Taxes	10,140.32	37,141.00	27.3%
9101 · Intern Stipends-CARE	57,952.36	60,000.00	96.6%
9102 · National Clearinghouse- CARE	0.00	1,000.00	0.0%
9103 · Training & PD-CARE	3,739.19	10,000.00	37.4%
9104 · Student Programs-CARE	5,620.85	10,000.00	56.2%
9105 · Technology-CARE	4,899.84	5,000.00	98.0%
9106 · Phone/Internet-CARE	2,750.00	14,850.00	18.5%
9107 · Supplies & Materials-CARE	3,827.45	4,800.00	79.7%
Total 9100 · NF CARE Program	213,409.38	628,291.00	34.0%
9200 · The Farm Project	0.00		
Total Expense	383,534.83	1,375,791.00	27.9%
Net Ordinary Income	-383,534.83	-1,375,791.00	27.9%
Net Income	-383,534.83	-1,375,791.00	27.9%

Niswonger Foundation
Schedule of Operating Expenses
 July through September 2016

	Jul - Sep 16	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	65,597.25	261,738.00	25.1%
8015 · Payroll taxes	8,539.23	27,570.00	31.0%
8040 · Pension expense	3,813.75	18,068.00	21.1%
Total 8003 · Personnel costs	162,950.23	392,376.00	41.5%
8045 · Computer software	0.00	500.00	0.0%
8046 · Computer Hardware	0.00	500.00	0.0%
8050 · Equipment repairs	0.00	0.00	0.0%
8055 · Office supplies	1,342.33	8,000.00	16.8%
8060 · Telephone/fax	1.63	500.00	0.3%
8065 · Phone/Internet	2,527.01	15,000.00	16.8%
8070 · Postage	240.12	3,000.00	8.0%
8075 · Photocopying	386.37	2,000.00	19.3%
8080 · Professional services	9,783.78	30,000.00	32.6%
8081 · Grant Writing	400.00	20,000.00	2.0%
8083 · Online Systems Support	0.00	0.00	0.0%
8085 · Staff training	0.00	0.00	0.0%
8090 · Board expenses	0.00	5,000.00	0.0%
8096 · Website/Server	2,943.00	15,000.00	19.6%
8100 · Publications/brochures			
8101 · Annual Report	0.00	5,000.00	0.0%
8102 · Newsletters	0.00	0.00	0.0%
8103 · Scholar Directory	0.00	5,000.00	0.0%
Total 8100 · Publications/brochu...	0.00	10,000.00	0.0%
8110 · Other travel expenses	952.61	10,000.00	9.5%
8120 · Meals & entertainment	243.70	4,000.00	6.1%
8125 · Subscriptions	0.00	0.00	0.0%
8130 · Memberships, fees & licen...	148.85	2,000.00	7.4%
8135 · Conferences & continuing...	299.00	5,000.00	6.0%
8146 · Insurance/Miscellaneous	0.00	6,000.00	0.0%
8155 · Investment fees	6,866.65	20,000.00	34.3%
8162 · Interest Expense	2,794.11	10,000.00	27.9%
8165 · Form 990-PF tax	0.00	12,500.00	0.0%
8166 · First TN Banking Fees	976.71	3,500.00	27.9%
Total 8000 · Operating expenses	192,856.10	574,876.00	33.5%
Total Expense	192,856.10	574,876.00	33.5%
Net Ordinary Income	-192,856.10	-574,876.00	33.5%
Net Income	-192,856.10	-574,876.00	33.5%