

Niswonger Foundation
Statement of Cash Flows
 July 2016 through March 2017

	Jul '16 - Mar ...
OPERATING ACTIVITIES	
Net Income	682,815.20
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable-Schol...	6,711.05
2201 · Accounts Payable	-25,195.95
2100 · Payroll Taxes Payable	4,454.70
Net cash provided by Operating Activi...	668,785.00
INVESTING ACTIVITIES	
15100 · Buildings - Operating	-905,287.77
1010 · Investments-Merrill Lynch	-5,325.56
1011 · Investments-UBS	403,661.60
1015 · Investments-Suntrust	-664,531.00
Net cash provided by Investing Activit...	-1,171,482.73
FINANCING ACTIVITIES	
2302 · USDA Loan	913,546.13
2410 · First Tennessee Line of Credit	152,199.88
Net cash provided by Financing Activi...	1,065,746.01
Net cash increase for period	563,048.28
Cash at beginning of period	-105,361.09
Cash at end of period	<u>457,687.19</u>

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

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1006 · Cash-FTB-Checking	-10,250.41
1007 · Cash-FTB-Savings	
1007-CA · CARE Advising	144,094.39
1007-CC · CareerConnect	96,248.86
1007-CO · CARE Online	61,625.00
1007-LI · LIFE Grant	152,666.67
1007-US · USDA	12,959.20
1007 · Cash-FTB-Savings - Other	343.48
Total 1007 · Cash-FTB-Savings	467,937.60
Total Checking/Savings	457,687.19
Accounts Receivable	
1200 · Accounts Receivable	
1201 · Accounts Receivable-Schol...	74,575.44
Total 1200 · Accounts Receivable	74,575.44
Total Accounts Receivable	74,575.44
Other Current Assets	
1017 · Employee Advance	600.00
Total Other Current Assets	600.00
Total Current Assets	532,862.63
Fixed Assets	
15100 · Buildings - Operating	906,805.77
Total Fixed Assets	906,805.77
Other Assets	
1010 · Investments-Merrill Lynch	29,090.59
1011 · Investments-UBS	880,354.37
1015 · Investments-Suntrust	7,305,305.08
1016 · Collections	101,861.25
Total Other Assets	8,316,611.29
TOTAL ASSETS	9,756,279.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Taxes Payable	4,755.07
Total Other Current Liabilities	4,755.07
Total Current Liabilities	4,755.07
Long Term Liabilities	
2302 · USDA Loan	913,546.13
2400 · Note payable-major contributor	1,136,826.00
2410 · First Tennessee Line of Credit	404,708.43
Total Long Term Liabilities	2,455,080.56
Total Liabilities	2,459,835.63
Equity	
3100 · Net Assets - Unrestricted	6,613,628.86
Net Income	682,815.20
Total Equity	7,296,444.06

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Accrual Basis

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

	Mar 31, 17
TOTAL LIABILITIES & EQUITY	<u>9,756,279.69</u>

Niswonger Foundation

Profit & Loss

July 2016 through March 2017

Jul '16 - Mar 17

Ordinary Income/Expense	
Income	
4000 · Contributions	
4001 · CARE Foundation	
4001M · CARE Advisory Match	15,000.00
4001 · CARE Foundation - Other	650,000.00
Total 4001 · CARE Foundation	665,000.00
4002 · CARE Online	100,000.00
4003 · CareerConnect	156,000.00
4000 · Contributions - Other	558,807.07
Total 4000 · Contributions	1,479,807.07
4010 · Investment income	546,799.16
4011 · Interest Income	140.63
4020 · Realized gains/losses	64,535.19
4030 · Unrealized gains/losses	126,158.85
4036 · Niswonger i3 Partnerships	
4037 · Consortium Fee	52,700.00
4038 · Online Seat Fee	151,750.00
Total 4036 · Niswonger i3 Partnerships	204,450.00
4040 · CARE Online	
4041 · CARE Consortium Fee	33,400.00
4042 · CARE Online Seat Fee	14,175.00
Total 4040 · CARE Online	47,575.00
Total Income	2,469,465.90
Expense	
14040 · CARE Online Expense	
14041 · CARE Consortium Fee	24,200.00
14042 · CARE Online Seat Fee	14,274.00
Total 14040 · CARE Online Expense	38,474.00
5000 · Partnership programs	
5026 · Knoxville Symphony Orch	13,000.00
5028 · Storytelling Partnership	6,000.00
5029 · Sustainability Plan/PD	
5029R · Reimbursement	2,649.95
5029 · Sustainability Plan/PD - Other	69,262.98
Total 5029 · Sustainability Plan/PD	71,912.93
5050 · Other School Projects	5,285.80
5051 · Literacy Project	
5051R · Literacy Reimbursement	864.28
5051 · Literacy Project - Other	41,500.63
Total 5051 · Literacy Project	42,364.91
5052 · Consortium/Online	
14036 · Niswonger i3 Partnership	
14037 · Consortium Fee	
14037-T · Constortium Staff Travel	3,025.83
14037 · Consortium Fee - Other	45,107.61
Total 14037 · Consortium Fee	48,133.44
14038 · Online Seat Fee	110,350.80
Total 14036 · Niswonger i3 Partnership	158,484.24
Total 5052 · Consortium/Online	158,484.24

Niswonger Foundation
Profit & Loss
 July 2016 through March 2017

	Jul '16 - Mar 17
Total 5000 · Partnership programs	297,047.88
6000 · Scholarship program	
6005 · Tuition, room and board	272,010.15
6006 · Computers for Freshman	5,000.00
6010 · Books & Supplies	172.82
6011 · Study Abroad/Scholar Travel	21,090.52
6012 · Internships	2,625.00
6013 · Non-scholar assistant	8,121.40
6014 · Fall Care Packages	449.46
6015 · Leadership training	
6016 · Summer Training/freshman Or...	378.59
6017 · Winter Training	1,647.12
6019 · Senior trip	39,526.68
6026 · Junior Trip	4,385.19
Total 6015 · Leadership training	45,937.58
6021 · Graduating Senior Dinner	500.00
Total 6000 · Scholarship program	355,906.93
7000 · Mini-grants	28,971.07
8000 · Operating expenses	
8003 · Personnel costs	
8004 · Salaries/Tusculum Institute	85,000.00
8005 · Salaries	198,260.24
8015 · Payroll taxes	
8017 · State Unemployment Tax	1,617.65
8015 · Payroll taxes - Other	22,953.99
Total 8015 · Payroll taxes	24,571.64
8040 · Pension expense	11,836.77
Total 8003 · Personnel costs	319,668.65
8044 · Office Space/New Bldg	7,449.96
8045 · Computer software	230.18
8046 · Computer Hardware	500.00
8055 · Office supplies	6,521.23
8060 · Telephone/fax	10.95
8065 · Phone/Internet	8,498.76
8070 · Postage	2,180.11
8075 · Photocopying	1,114.19
8080 · Professional services	21,817.43
8081 · Grant Writing	12,400.00
8090 · Board expenses	4,658.22
8096 · Website/Server	9,370.99
8100 · Publications/brochures	
8101 · Annual Report	5,552.90
8103 · Scholar Directory	5,440.00
Total 8100 · Publications/brochures	10,992.90
8110 · Other travel expenses	7,727.77
8120 · Meals & entertainment	472.41
8130 · Memberships, fees & licenses	643.49
8135 · Conferences & continuing ed	4,588.29
8146 · Insurance/Miscellaneous	7,736.38
8155 · Investment fees	21,298.24
8162 · Interest Expense	8,926.31
8165 · Form 990-PF tax	12,748.19
8166 · First TN Banking Fees	2,566.56
Total 8000 · Operating expenses	472,121.21
9100 · NF CARE Program	
8008 · CARE Salaries	381,104.77

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Accrual Basis

Niswonger Foundation
Profit & Loss
 July 2016 through March 2017

	Jul '16 - Mar 17
8016 · CARE Payroll Taxes	31,651.18
8041 · CARE/Retirement	13,177.08
9101 · Intern Stipends-CARE	58,852.36
9103 · Training & PD-CARE	9,396.84
9104 · Student Programs-CARE	6,718.68
9105 · Technology-CARE	4,999.84
9106 · Phone/Internet-CARE	10,675.75
9107 · Supplies & Materials-CARE	4,756.60
9108 · Misc/Carryover	6,564.52
Total 9100 · NF CARE Program	527,897.62
9200 · The Farm Project	0.00
9300 · CareerConnect Program	
8009 · CC Personnel	47,376.50
9302 · CC Programs	767.59
9303 · CC Support/Administration	2,142.90
9304 · CC Student Compensation/Prog...	15,945.00
Total 9300 · CareerConnect Program	66,231.99
Total Expense	1,786,650.70
Net Ordinary Income	682,815.20
Net Income	682,815.20

Niswonger Foundation
Schedule of Program Expense
 July 2016 through March 2017

	Jul '16 - Mar 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			
5029R · Reimbursement	2,649.95		
5029 · Sustainability Plan/PD - Other	69,262.98	200,000.00	34.6%
Total 5029 · Sustainability Plan/PD	71,912.93	200,000.00	36.0%
5050 · Other School Projects	5,285.80	10,000.00	52.9%
5051 · Literacy Project	41,500.63	150,000.00	27.7%
Total 5000 · Partnership programs	137,699.36	429,000.00	32.1%
6000 · Scholarship program			
6005 · Tuition, room and board	272,010.15	280,000.00	97.1%
6006 · Computers for Freshman	5,000.00	5,000.00	100.0%
6010 · Books & Supplies	172.82	4,000.00	4.3%
6011 · Study Abroad/Scholar Travel	21,090.52	20,000.00	105.5%
6012 · Internships	2,625.00	7,000.00	37.5%
6013 · Non-scholar assistant	8,121.40	15,000.00	54.1%
6014 · Fall Care Packages	449.46	500.00	89.9%
6015 · Leadership training			
6016 · Summer Training/freshman Or...	378.59	10,000.00	3.8%
6017 · Winter Training	1,647.12	5,000.00	32.9%
6018 · Outdoor Challenge	0.00	6,000.00	0.0%
6019 · Senior trip	39,526.68	40,500.00	97.6%
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	45,937.58	86,500.00	53.1%
6021 · Graduating Senior Dinner	500.00	500.00	100.0%
Total 6000 · Scholarship program	355,906.93	418,500.00	85.0%
7000 · Mini-grants	28,971.07	50,000.00	57.9%
9100 · NF CARE Program			
8008 · CARE Salaries	381,104.77	485,500.00	78.5%
8016 · CARE Payroll Taxes	31,651.18	37,141.00	85.2%
9101 · Intern Stipends-CARE	58,852.36	60,000.00	98.1%
9102 · National Clearinghouse- CARE	0.00	1,000.00	0.0%
9103 · Training & PD-CARE	9,396.84	10,000.00	94.0%
9104 · Student Programs-CARE	6,718.68	10,000.00	67.2%
9105 · Technology-CARE	4,999.84	5,000.00	100.0%
9106 · Phone/Internet-CARE	10,675.75	14,850.00	71.9%
9107 · Supplies & Materials-CARE	4,756.60	4,800.00	99.1%
Total 9100 · NF CARE Program	508,156.02	628,291.00	80.9%
9300 · CareerConnect Program			
8009 · CC Personnel	47,376.50	87,855.00	53.9%
9302 · CC Programs	767.59	12,050.00	6.4%
9303 · CC Support/Administration	2,142.90	23,000.00	9.3%
9304 · CC Student Compensation/Prog...	15,945.00	33,000.00	48.3%
Total 9300 · CareerConnect Program	66,231.99	155,905.00	42.5%
Total Expense	1,096,965.37	1,681,696.00	65.2%
Net Ordinary Income	-1,096,965.37	-1,681,696.00	65.2%
Net Income	-1,096,965.37	-1,681,696.00	65.2%

Niswonger Foundation
Schedule of Operating Expenses
 July 2016 through March 2017

	Jul '16 - Mar 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	198,260.24	261,738.00	75.7%
8015 · Payroll taxes			
8017 · State Unemployment T...	1,617.65	3,700.00	43.7%
8015 · Payroll taxes - Other	22,953.99	27,570.00	83.3%
Total 8015 · Payroll taxes	24,571.64	31,270.00	78.6%
8040 · Pension expense	11,836.77	18,068.00	65.5%
Total 8003 · Personnel costs	319,668.65	396,076.00	80.7%
8044 · Office Space/New Bldg	7,449.96	90,000.00	8.3%
8045 · Computer software	230.18	500.00	46.0%
8046 · Computer Hardware	500.00	500.00	100.0%
8055 · Office supplies	6,521.23	8,000.00	81.5%
8060 · Telephone/fax	10.95	500.00	2.2%
8065 · Phone/Internet	8,498.76	15,000.00	56.7%
8070 · Postage	2,180.11	3,000.00	72.7%
8075 · Photocopying	1,114.19	2,000.00	55.7%
8080 · Professional services	21,817.43	30,000.00	72.7%
8081 · Grant Writing	12,400.00	20,000.00	62.0%
8090 · Board expenses	4,658.22	5,000.00	93.2%
8096 · Website/Server	9,370.99	15,000.00	62.5%
8100 · Publications/brochures			
8101 · Annual Report	5,552.90	5,000.00	111.1%
8103 · Scholar Directory	5,440.00	5,000.00	108.8%
Total 8100 · Publications/brochu...	10,992.90	10,000.00	109.9%
8110 · Other travel expenses	7,727.77	10,000.00	77.3%
8120 · Meals & entertainment	472.41	4,000.00	11.8%
8125 · Subscriptions	0.00	0.00	0.0%
8130 · Memberships, fees & licen...	643.49	2,000.00	32.2%
8135 · Conferences & continuing...	4,588.29	5,000.00	91.8%
8146 · Insurance/Miscellaneous	7,736.38	6,000.00	128.9%
8155 · Investment fees	21,298.24	20,000.00	106.5%
8162 · Interest Expense	8,926.31	10,000.00	89.3%
8165 · Form 990-PF tax	12,748.19	12,500.00	102.0%
8166 · First TN Banking Fees	2,566.56	3,500.00	73.3%
Total 8000 · Operating expenses	472,121.21	668,576.00	70.6%
Total Expense	472,121.21	668,576.00	70.6%
Net Ordinary Income	-472,121.21	-668,576.00	70.6%
Net Income	-472,121.21	-668,576.00	70.6%