

Niswonger Foundation
Statement of Cash Flows
 July through December 2018

	Jul - Dec 18
OPERATING ACTIVITIES	
Net Income	1,045,839.08
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable-Scholars	-521,075.85
1300 · Citation N33PB	13,836.71
2100 · Payroll Taxes Payable	-197.67
Net cash provided by Operating Activities	538,402.27
INVESTING ACTIVITIES	
15100 · Buildings - Operating	-684,135.97
1010 · Investments-Merrill Lynch	275.94
1011 · Investments-UBS	-74,045.45
1015 · Investments-Suntrust	517,993.31
Net cash provided by Investing Activities	-239,912.17
FINANCING ACTIVITIES	
2302 · USDA Loan	-26,993.71
2410 · First Tennessee Line of Credit	-53,469.27
Net cash provided by Financing Activities	-80,462.98
Net cash increase for period	218,027.12
Cash at beginning of period	361,889.00
Cash at end of period	579,916.12

Niswonger Foundation
Statement of Financial Position
As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1006 · Cash-FTB-Checking	-74,656.70
1007 · Cash-FTB-Savings	
1007-CA · CARE Advising	392,855.63
1007-CC · CareerConnect	38,457.38
1007-CO · CARE Online	54,282.00
1007-LI · LIFE Grant (Walmart)	96,639.84
1007 · Cash-FTB-Savings - Other	51,135.53
Total 1007 · Cash-FTB-Savings	<u>633,370.38</u>
1008 · USDA Construction	1,348.20
1009 · Rural Life Checking	19,854.24
Total Checking/Savings	<u>579,916.12</u>
Accounts Receivable	
1200 · Accounts Receivable	
1201 · Accounts Receivable-Scholars	675,906.89
Total 1200 · Accounts Receivable	<u>675,906.89</u>
1300 · Citation N33PB	28,572.22
Total Accounts Receivable	<u>704,479.11</u>
Other Current Assets	
1017 · Employee Advance	600.00
Total Other Current Assets	<u>600.00</u>
Total Current Assets	<u>1,284,995.23</u>
Fixed Assets	
15100 · Buildings - Operating	1,517,457.74
15200 · Land - Operating	111,700.00
16401 · Aircraft	405,505.00
Total Fixed Assets	<u>2,034,662.74</u>
Other Assets	
1010 · Investments-Merrill Lynch	32,302.62
1011 · Investments-UBS	790,939.64
1015 · Investments-Suntrust	7,388,505.41
1016 · Collections	101,861.25
Total Other Assets	<u>8,313,608.92</u>

Niswonger Foundation
Statement of Financial Position
 As of December 31, 2018

	Dec 31, 18
TOTAL ASSETS	11,633,266.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Taxes Payable	989.47
2110 · Direct Deposit Liabilities	-36.75
Total Other Current Liabilities	952.72
Total Current Liabilities	952.72
Long Term Liabilities	
2302 · USDA Loan	859,848.42
2400 · Note payable-major contributor	1,136,826.00
2410 · First Tennessee Line of Credit	241,707.34
Total Long Term Liabilities	2,238,381.76
Total Liabilities	2,239,334.48
Equity	
3000 · Opening Bal Equity	2,779.59
3100 · Net Assets - Unrestricted	8,345,313.74
Net Income	1,045,839.08
Total Equity	9,393,932.41
TOTAL LIABILITIES & EQUITY	11,633,266.89

Niswonger Foundation
Profit & Loss
 July through December 2018

	Jul - Dec 18
Ordinary Income/Expense	
Income	
4000 · Contributions	
4001 · CARE Foundation	350,000.00
4002 · CARE Online	50,000.00
4000 · Contributions - Other	2,038,109.79
Total 4000 · Contributions	2,438,109.79
4010 · Investment income	306,826.84
4011 · Interest Income	481.76
4020 · Realized gains/losses	-708,583.37
4030 · Unrealized gains/losses	-23,707.25
4035 · Other Income	
4034 · Scholar Loan Revenue	548,348.23
Total 4035 · Other Income	548,348.23
4036 · Niswonger i3 Partnerships	
4037 · Consortium Fee	24,300.00
4038 · Online Seat Fee	41,060.00
Total 4036 · Niswonger i3 Partnerships	65,360.00
4040 · CARE Online	
4041 · CARE Consortium Fee	3,500.00
4042 · CARE Online Seat Fee	6,093.00
Total 4040 · CARE Online	9,593.00
4045 · Rural Life Grant	
4045-M · Rural Life Matching Funds	34,000.00
4045 · Rural Life Grant - Other	637,772.31
Total 4045 · Rural Life Grant	671,772.31
4051 · NF Citation Income	85,232.19
Total Income	3,393,433.50
Gross Profit	3,393,433.50
Expense	
10000 · Rural Life EIR Grant	
10001-F · Personnel-Federal	
10011-F · Executive Director	25,000.08
10012-F · Director of Inst. Praticce	21,249.96
10013-F · Compliance Officer	23,331.96
10014-F · Technology Support	31,995.00
10015-F · Support/Other	9,506.80

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Accrual Basis

Niswonger Foundation
Profit & Loss
July through December 2018

	<u>Jul - Dec 18</u>
10016-F · Fringe	14,974.91
10017-F · Literacy and Comm Coor	30,000.00
10018-F · RL Coach	30,000.00
Total 10001-F · Personnel-Federal	186,058.71
10002-F · Travel Federal	
10021-F · Local-Staff	11,884.90
Total 10002-F · Travel Federal	11,884.90
10002-N · Travel Non-Fed	
10021-N · EIR National Conf.	3,920.30
10022-N · Reginal/National Staff Travel	12,032.67
Total 10002-N · Travel Non-Fed	15,952.97
10004-F · Supplies-Federal	
10041-F · School Programs	150,008.83
Total 10004-F · Supplies-Federal	150,008.83
10004-N · Supplies-Non-Fed	
10041-N · Office	10,569.32
Total 10004-N · Supplies-Non-Fed	10,569.32
10005-F · Contractual-Federal	
10051-F · Independent Evaluator	68,662.00
10052-F · Friday Institute	38,933.53
10053-F · LEA Contracts	52,339.89
10054-F · PD Delivery	5,914.50
10055-F · Software/License Fee	60,324.29
10056-F · Lead Teacher Stipend	43,000.00
Total 10005-F · Contractual-Federal	269,174.21
10006-F · Other-Fed	
10061-F · PD for Coaches	14,546.01
10062-F · PD for School Leaders	18,773.27
Total 10006-F · Other-Fed	33,319.28
10006-N · Other Non-Fed	
10062-N · Office	34,000.00
Total 10006-N · Other Non-Fed	34,000.00
Total 10000 · Rural Life EIR Grant	710,968.22
14040 · CARE Online Expense	

Niswonger Foundation
Profit & Loss
 July through December 2018

	Jul - Dec 18
14042 · CARE Online Seat Fee	5,165.00
Total 14040 · CARE Online Expense	5,165.00
4051-E · NF Citation Expense	
4051-R · Reimbursement	573.08
4051-E · NF Citation Expense - Other	168,033.40
Total 4051-E · NF Citation Expense	168,606.48
5000 · Partnership programs	
5026 · Knoxville Symphony Orch	13,000.00
5028 · Storytelling Partnership	8,000.00
5029 · Sustainability Plan/PD	13,047.97
5050 · Other School Projects	1,547.00
5051 · Literacy Project	21,444.17
5052 · Consortium/Online	
14036 · Niswonger i3 Partnership	
14037 · Consortium Fee	
14037-T · Constortium Staff Travel	351.00
14037 · Consortium Fee - Other	32,499.96
Total 14037 · Consortium Fee	32,850.96
14038 · Online Seat Fee	117,354.80
Total 14036 · Niswonger i3 Partnership	150,205.76
Total 5052 · Consortium/Online	150,205.76
5053 · Hancock County Literacy Project	70,656.59
Total 5000 · Partnership programs	277,901.49
6000 · Scholarship program	
6005 · Tuition, room and board	231,912.94
6006 · Computers for Freshman	5,000.00
6010 · Books & Supplies	335.12
6011 · Study Abroad/Scholar Travel	1,470.00
6012 · Internships	1,830.00
6013 · Non-scholar assistant	4,000.00
6014 · Fall Care Packages	451.11
6015 · Leadership training	
6016 · Summer Training/freshman Orient	885.54
6017 · Winter Training	3,517.59
6026 · Junior Trip	14,666.67
Total 6015 · Leadership training	19,069.80

Niswonger Foundation
Profit & Loss
 July through December 2018

	Jul - Dec 18
Total 6000 · Scholarship program	264,068.97
7000 · Mini-grants	18,990.00
8000 · Operating expenses	
8003 · Personnel costs	
8004 · Salaries/Tusculum Institute	143,527.79
8005 · Salaries	177,008.89
8015 · Payroll taxes	
8017 · State Unemployment Tax	270.00
8015 · Payroll taxes - Other	17,060.49
Total 8015 · Payroll taxes	17,330.49
8040 · Pension expense	7,812.90
Total 8003 · Personnel costs	345,680.07
8043 · Upkeep & maint current bldg	8,000.00
8044 · Office Space/New Bldg	12,518.34
8055 · Office supplies	4,847.24
8060 · Telephone/fax	4.91
8065 · Phone/Internet	5,326.14
8070 · Postage	1,367.17
8075 · Photocopying	782.53
8080 · Professional services	15,154.25
8090 · Board expenses	3,416.52
8096 · Website/Server	15,707.71
8100 · Publications/brochures	
8103 · Scholar Directory	6,462.00
Total 8100 · Publications/brochures	6,462.00
8110 · Other travel expenses	1,478.42
8120 · Meals & entertainment	282.65
8130 · Memberships, fees & licenses	1,142.70
8135 · Conferences & continuing ed	2,032.06
8140 · Insurance	
8143 · Fidelity Bond	128.00
8144 · Workers Comp	3,559.00
8145 · D & O insurance	2,842.00
Total 8140 · Insurance	6,529.00
8155 · Investment fees	18,760.02
8162 · Interest Expense	4,667.57
8165 · Form 990-PF tax	587.00
8166 · First TN Banking Fees	2,462.85
Total 8000 · Operating expenses	457,209.15

Niswonger Foundation
Profit & Loss
July through December 2018

	Jul - Dec 18
8163 · USDA Loan Interest	10,398.29
9100 · NF CARE Program	
8008 · CARE Salaries	295,319.08
8016 · CARE Payroll Taxes	23,333.05
8041 · CARE/Retirement	8,394.33
9101 · Intern Stipends-CARE	20,000.00
9103 · Training & PD-CARE	6,782.15
9104 · Student Programs-CARE	292.09
9106 · Phone/Internet-CARE	4,765.64
Total 9100 · NF CARE Program	358,886.34
9300 · CareerConnect Program	
8009 · CC Personnel	60,405.63
9302 · CC Programs	1,409.15
9303 · CC Support/Administration	5,515.70
9304 · CC Student Compensation/Program	8,070.00
Total 9300 · CareerConnect Program	75,400.48
Total Expense	2,347,594.42
Net Ordinary Income	1,045,839.08
Net Income	1,045,839.08

Niswonger Foundation
Schedule of Program Expense
 July through December 2018

Ordinary Income/Expense	Jul - Dec 18	Budget	% of Budget
Expense			
5000 · Partnership programs			
5026 · Knoxville Symphony Orch	13,000.00	13,000.00	100.0%
5028 · Storytelling Partnership	8,000.00	8,000.00	100.0%
5029 · Sustainability Plan/PD	13,047.97	150,000.00	8.7%
5050 · Other School Projects	1,547.00	10,000.00	15.5%
5051 · Literacy Project			
5051R · Literacy Reimbursement	0.00	0.00	0.0%
5051 · Literacy Project - Other	21,444.17	150,000.00	14.3%
Total 5051 · Literacy Project	21,444.17	150,000.00	14.3%
5053 · Hancock County Literacy Project	70,656.59	150,000.00	47.1%
Total 5000 · Partnership programs	127,695.73	481,000.00	26.5%
6000 · Scholarship program			
6001 · Niswonger Performance Scholarsh	0.00	6,500.00	0.0%
6005 · Tuition, room and board	231,912.94	300,000.00	77.3%
6006 · Computers for Freshman	5,000.00	5,000.00	100.0%
6010 · Books & Supplies	335.12	4,000.00	8.4%
6011 · Study Abroad/Scholar Travel	1,470.00	20,000.00	7.4%
6012 · Internships	1,830.00	7,000.00	26.1%
6013 · Non-scholar assistant	4,000.00	15,000.00	26.7%
6014 · Fall Care Packages	451.11	500.00	90.2%
6015 · Leadership training			
6016 · Summer Training/freshman Orient	885.54	10,000.00	8.9%
6017 · Winter Training	3,517.59	5,000.00	70.4%
6018 · Outdoor Challenge	0.00	6,000.00	0.0%
6019 · Senior trip	0.00	62,000.00	0.0%
6023 · Leadership Training Other	0.00	5,000.00	0.0%
6026 · Junior Trip	14,666.67	20,000.00	73.3%
Total 6015 · Leadership training	19,069.80	108,000.00	17.7%
6021 · Graduating Senior Dinner	0.00	500.00	0.0%
Total 6000 · Scholarship program	264,068.97	466,500.00	56.6%
7000 · Mini-grants	18,990.00	50,000.00	38.0%
9100 · NF CARE Program			
8008 · CARE Salaries	295,319.08	590,250.00	50.0%
8016 · CARE Payroll Taxes	23,333.05	48,178.13	48.4%
8041 · CARE/Retirement	8,394.33	20,488.45	41.0%
9101 · Intern Stipends-CARE	20,000.00	20,000.00	100.0%
9103 · Training & PD-CARE	6,782.15	7,813.42	86.8%
9104 · Student Programs-CARE	292.09	4,500.00	6.5%

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 Accrual Basis

Niswonger Foundation Schedule of Program Expense July through December 2018

	Jul - Dec 18	Budget	% of Budget
9105 · Technology-CARE	0.00	0.00	0.0%
9106 · Phone/Internet-CARE	4,765.64	18,000.00	26.5%
9107 · Supplies & Materials-CARE	0.00	0.00	0.0%
Total 9100 · NF CARE Program	358,886.34	709,230.00	50.6%
9300 · CareerConnect Program			
8009 · CC Personnel	60,405.63	89,855.00	67.2%
9302 · CC Programs	1,409.15	18,000.00	7.8%
9303 · CC Support/Administration	5,515.70	31,000.00	17.8%
9304 · CC Student Compensation/Program	8,070.00	49,500.00	16.3%
Total 9300 · CareerConnect Program	75,400.48	188,355.00	40.0%
Total Expense	845,041.52	1,895,085.00	44.6%
Net Ordinary Income	-845,041.52	-1,895,085.00	44.6%
Net Income	-845,041.52	-1,895,085.00	44.6%

Niswonger Foundation
Schedule of Operating Expenses
 July through December 2018

Ordinary Income/Expense	Jul - Dec 18	Budget	% of Budget
Expense			
8000 · Operating expenses			
8003 · Personnel costs			
8004 · Salaries/Tusculum Institute	143,527.79	157,000.00	91.4%
8005 · Salaries	177,008.89	361,644.00	48.9%
8015 · Payroll taxes			
8017 · State Unemployment Tax	270.00	4,320.00	6.3%
8015 · Payroll taxes - Other	17,060.49	35,427.00	48.2%
Total 8015 · Payroll taxes	17,330.49	39,747.00	43.6%
8040 · Pension expense	7,812.90	12,000.00	65.1%
Total 8003 · Personnel costs	345,680.07	570,391.00	60.6%
8044 · Office Space/New Bldg	12,518.34	140,000.00	8.9%
8045 · Computer software	0.00	500.00	0.0%
8046 · Computer Hardware	0.00	500.00	0.0%
8055 · Office supplies	4,847.24	8,000.00	60.6%
8060 · Telephone/fax	4.91	500.00	1.0%
8065 · Phone/Internet	5,326.14	15,000.00	35.5%
8070 · Postage	1,367.17	2,500.00	54.7%
8075 · Photocopying	782.53	2,000.00	39.1%
8080 · Professional services	15,154.25	30,000.00	50.5%
8081 · Grant Writing	0.00	20,000.00	0.0%
8090 · Board expenses	3,416.52	5,500.00	62.1%
8096 · Website/Server	15,707.71	20,000.00	78.5%
8100 · Publications/brochures			
8101 · Annual Report	0.00	6,000.00	0.0%
8103 · Scholar Directory	6,462.00	9,000.00	71.8%
Total 8100 · Publications/brochures	6,462.00	15,000.00	43.1%
8110 · Other travel expenses	1,478.42	7,500.00	19.7%
8120 · Meals & entertainment	282.65	3,000.00	9.4%
8130 · Memberships, fees & licenses	1,142.70	1,500.00	76.2%
8135 · Conferences & continuing ed	2,032.06	5,000.00	40.6%
8140 · Insurance			
8141 · Umbrella Policy	0.00	1,200.00	0.0%
8143 · Fidelity Bond	128.00	150.00	85.3%
8144 · Workers Comp	3,559.00	4,500.00	79.1%
8145 · D & O insurance	2,842.00	2,984.00	95.2%
8146 · Business-Property	0.00	6,000.00	0.0%
8140 · Insurance - Other	0.00	0.00	0.0%
Total 8140 · Insurance	6,529.00	14,834.00	44.0%
8155 · Investment fees	18,760.02	20,000.00	93.8%

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Accrual Basis

Niswonger Foundation
Schedule of Operating Expenses
July through December 2018

	<u>Jul - Dec 18</u>	<u>Budget</u>	<u>% of Budget</u>
8162 · Interest Expense	4,667.57	10,000.00	46.7%
8165 · Form 990-PF tax	587.00	16,500.00	3.6%
8166 · First TN Banking Fees	2,462.85	4,000.00	61.6%
Total 8000 · Operating expenses	449,209.15	912,225.00	49.2%
Total Expense	449,209.15	912,225.00	49.2%
Net Ordinary Income	-449,209.15	-912,225.00	49.2%
Net Income	-449,209.15	-912,225.00	49.2%

Niswonger Foundation
EIR Grant/Rural Life

October through December 2018

	Oct - Dec 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
10000 · Rural Life EIR Grant				
10001-F · Personnel-Federal				
10011-F · Executive Director	12,500.04	50,000.00	-37,499.96	25.0%
10012-F · Director of Inst. Praticce	10,624.98	42,500.00	-31,875.02	25.0%
10013-F · Compliance Officer	10,000.02	40,000.00	-29,999.98	25.0%
10014-F · Technology Support	15,997.50	64,000.00	-48,002.50	25.0%
10015-F · Support/Other	4,503.54	19,530.00	-15,026.46	23.1%
10016-F · Fringe	7,166.51	42,675.00	-35,508.49	16.8%
10017-F · Literacy and Comm Coor	15,000.00	62,250.00	-47,250.00	24.1%
10018-F · RL Coach	15,000.00	60,000.00	-45,000.00	25.0%
Total 10001-F · Personnel-Federal	90,792.59	380,955.00	-290,162.41	23.8%
10002-F · Travel Federal				
10021-F · Local-Staff	6,480.50	45,401.62	-38,921.12	14.3%
Total 10002-F · Travel Federal	6,480.50	45,401.62	-38,921.12	14.3%
10002-N · Travel Non-Fed				
10021-N · EIR National Conf.	0.00	0.00	0.00	0.0%
10022-N · Reginal/National Staff Travel	9,287.27	16,428.34	-7,141.07	56.5%
10023-N · Local Staff	0.00	13,632.98	-13,632.98	0.0%
Total 10002-N · Travel Non-Fed	9,287.27	30,061.32	-20,774.05	30.9%
10003-N · Equipment-Non-Fed				
10031-N · Home/Connectivity Solutions	0.00	0.00	0.00	0.0%
Total 10003-N · Equipment-Non-Fed	0.00	0.00	0.00	0.0%
10004-F · Supplies-Federal				
10041-F · School Programs	84,025.93	232,957.26	-148,931.33	36.1%
Total 10004-F · Supplies-Federal	84,025.93	232,957.26	-148,931.33	36.1%
10004-N · Supplies-Non-Fed				
10041-N · Office	5,542.73	50,769.43	-45,226.70	10.9%
10042-N · School Programs	0.00	45,690.73	-45,690.73	0.0%
Total 10004-N · Supplies-Non-Fed	5,542.73	96,460.16	-90,917.43	5.7%
10005-F · Contractual-Federal				
10051-F · Independent Evaluator	34,331.00	182,496.00	-148,165.00	18.8%
10052-F · Friday Institute	18,722.50	134,674.41	-115,951.91	13.9%
10053-F · LEA Contracts	25,664.89	783,075.00	-757,410.11	3.3%
10054-F · PD Delivery	0.00	29,479.28	-29,479.28	0.0%
10055-F · Software/License Fee	39,839.22	48,680.93	-8,841.71	81.8%
10056-F · Lead Teacher Stipend	43,000.00	120,000.00	-77,000.00	35.8%
10057-F · LEA Project Coor Stipend	0.00	0.00	0.00	0.0%
10058-F · Control School Stipend	0.00	66,000.00	-66,000.00	0.0%
Total 10005-F · Contractual-Federal	161,557.61	1,364,405.62	-1,202,848.01	11.8%
10005-N · Contractual-Non-Fed				
10051-N · Online Course Develop/Instruc	0.00	20,000.00	-20,000.00	0.0%

Niswonger Foundation
EIR Grant/Rural Life

October through December 2018

	Oct - Dec 18	Budget	\$ Over Budget	% of Budget
Total 10005-N · Contractual-Non-Fed	0.00	20,000.00	-20,000.00	0.0%
10006-F · Other-Fed				
10061-F · PD for Coaches	5,369.93	33,341.37	-27,971.44	16.1%
10062-F · PD for School Leaders	15,320.43	36,547.16	-21,226.73	41.9%
10063-F · Single Audit	0.00	6,000.00	-6,000.00	0.0%
Total 10006-F · Other-Fed	20,690.36	75,888.53	-55,198.17	27.3%
10006-N · Other Non-Fed				
10061-N · Dissemination/Replication	0.00	8,000.00	-8,000.00	0.0%
10062-N · Office	0.00	34,000.00	-34,000.00	0.0%
10063-N · Meeting Space	0.00	6,400.00	-6,400.00	0.0%
10064-N · Audiovisual Fees	0.00	1,828.80	-1,828.80	0.0%
Total 10006-N · Other Non-Fed	0.00	50,228.80	-50,228.80	0.0%
10007-N · Training Stipends Non-Fed	0.00	45,000.00	-45,000.00	0.0%
Total 10000 · Rural Life EIR Grant	378,376.99	2,341,358.31	-1,962,981.32	16.2%
Total Expense	378,376.99	2,341,358.31	-1,962,981.32	16.2%
Net Ordinary Income	-378,376.99	-2,341,358.31	1,962,981.32	16.2%
Net Income	-378,376.99	-2,341,358.31	1,962,981.32	16.2%