

KENTUCKY ENTREPRENEURSHIP EDUCATION NETWORK, INC.
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
NOVEMBER 30, 2023

ASSETS

Current Assets

10000 · Cash - City National Bank Checking	\$	345.33
10500 · Cash - City National Bank Money Market		-
10550-Cash- PNC #5708		12,157.71
10555-Cash-PNC #5695		45,000.00
10560-Cash- PNC Money Market #5569		<u>1,246,098.47</u>
Total Current Assets		1,303,601.51

TOTAL ASSETS

\$ 1,303,601.51

LIABILITIES & NET ASSETS

Credit card payable		<u>240.13</u>
TOTAL LIABILITIES		240.13

NET ASSETS

31500 · With donor restrictions	\$	-
32000 · Without donor restrictions		<u>1,303,361.38</u>
TOTAL NET ASSETS		1,303,361.38

TOTAL LIABILITIES & NET ASSETS

\$ 1,303,601.51

No assurance is provided on these financial statements.

The financial statements do not include a statement of cash flows.

Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

Expenses are not presented according to function.

KENTUCKY ENTREPRENEURSHIP EDUCATION NETWORK, INC.
STATEMENT OF REVENUE, EXPENSES AND OTHER CHANGES IN NET ASSETS COMPARED TO BUDGET - MODIFIED CASH BASIS
MONTH ENDED NOVEMBER 30, 2023 AND TWO MONTHS ENDED NOVEMBER 30, 2023

	Budget					
	23-Nov	Budget	Variance	Oct '23 - Nov '23	Oct '23 - Nov '23	(Over) Under Budget
Support and Revenue						
40000 · State funding	-	-	-	-	-	-
45000 · Investments						
45030 · Interest income	3,552.25	-	3,552.25	7,429.29	-	(7,429.29)
Total 45000 · Investments	3,552.25	-	3,552.25	7,429.29	-	(7,429.29)
46000 · Other types of income						
46300 · Miscellaneous revenue	-	-	-	-	-	-
46050 · General donations	-	-	-	-	-	-
Total 46000 · Other types of income	-	-	-	-	-	-
49000 · Nonrecurring income	-	-	-	-	-	-
Total Support and Revenue	3,552.25	-	3,552.25	7,429.29	-	(7,429.29)
Expenses						
Direct Program Expenditures						
5050 · GSE Program					-	
5055 · Conferences	-	-	-	-	-	-
5065 · GSE Travel - conferences, meetings	582.74	500.00	82.74	1,367.95	1,500.00	132.05
5070 · GSE Program supplies	-	-	-	-	-	-
5071 · GSE T-Shirts	-	-	-	-	-	-
5075 · Instructional Coach	-	-	-	-	-	-
5080 · Counselors	-	-	-	-	-	-
5085 · Temporary summer employees	-	-	-	-	-	-
5086 · PR taxes - Temporary summer employees	-	-	-	-	-	-
5090 · Background checks	-	-	-	-	-	-
5095 · Guest speaker fees & transportation	-	-	-	-	-	-
5105 · Summer experiences/Transportation	-	-	-	-	-	-
5110 · GSE Database/Web/IT Support	-	-	-	-	-	-
5115 · Staff training	-	-	-	-	-	-
5120 · Hosting fee	-	-	-	-	-	-
5125 · Team investment	-	-	-	-	-	-
5130 · GSE copies, postage, misc	-	-	-	595.09	-	(595.09)
5135 · GSE Workers compensation insurance	-	-	-	1,008.00	-	(1,008.00)
5140 · GSE Miscellaneous	-	-	-	-	-	-
Total 5050 · GSE Program	582.74	500.00	82.74	2,971.04	1,500.00	(1,471.04)
5200 · Demo Day						
5205 · Food/catering for event	-	-	-	-	-	-
5210 · Team funding awards	-	-	-	-	-	-
5215 · Demo Day supplies	-	-	-	-	-	-
???? · Demo Day IT/Tech Support	-	-	-	-	-	-
5200 · Demo Day other	-	-	-	-	-	-
Total 5200 · Demo Day	-	-	-	-	-	-
5250 · KY Pitch						
5255 · Food/catering for event	-	-	-	-	-	-
5260 · Team funding awards	-	-	-	1,896.99	-	(1,896.99)
5265 · Facility rental	-	-	-	-	-	-
5270 · IT/tech support on location	-	-	-	-	-	-
5250 · KY Pitch - other	-	-	-	-	-	-
Total 5250 · KY Pitch	-	-	-	1,896.99	-	(1,896.99)
Total Direct Program Expenditures	582.74	500.00	82.74	4,868.03	1,500.00	(3,368.03)
5000 · Wages	17,916.66	19,200.00	(1,283.34)	35,833.32	38,400.00	2,566.68
5001 · Benefits - health insurance	2,279.93	2,500.00	(220.07)	4,559.86	5,000.00	440.14
5002 · Benefits - 401K Match	863.83	770.00	93.83	1,401.33	1,540.00	138.67

KENTUCKY ENTREPRENEURSHIP EDUCATION NETWORK, INC.
STATEMENT OF REVENUE, EXPENSES AND OTHER CHANGES IN NET ASSETS COMPARED TO BUDGET - MODIFIED CASH BASIS
MONTH ENDED NOVEMBER 30, 2023 AND TWO MONTHS ENDED NOVEMBER 30, 2023

				Budget		
	23-Nov	Budget	Variance	Oct '23 - Nov '23	Oct '23 - Nov '23	(Over) Under Budget
5010 · Payroll taxes	1,312.47	1,460.00	(147.53)	2,624.95	2,920.00	295.05
5505 · Copies and postage	-	100.00	(100.00)	-	100.00	100.00
5510 · Services	2,650.00	5,500.00	(2,850.00)	6,000.00	11,000.00	5,000.00
5520 · Commercial general liability	-	-	-	-	-	-
5521 · Fire insurance	-	-	-	-	-	-
5522 · Cyber liability insurance	-	-	-	-	-	-
5530 · Insurance - D & O	-	-	-	-	-	-
5531 · Meals	38.90	-	-	-	-	-
5523 · Workers Comp	-	-	-	-	-	-
5535 · Office supplies	30.50	50.00	(19.50)	30.50	100.00	69.50
5540 · Office equipment	-	50.00	(50.00)	-	100.00	100.00
5545 · Legal fees	-	-	-	-	-	-
5550 · Rent & facilities	-	105.00	(105.00)	105.00	210.00	105.00
5555 · Memberships	1,230.00	625.00	605.00	1,272.40	1,075.00	(197.40)
5560 · Online subscriptions & software	212.73	212.00	0.73	406.19	424.00	17.81
5565 · Wireless telephone	100.00	80.00	20.00	250.55	160.00	(90.55)
5570 · Professional development	-	625.00	(625.00)	-	1,250.00	1,250.00
5575 · Technology	-	-	-	-	-	-
60000 - Bank fee	-	-	-	2.64	-	(2.64)
6200 · Marketing	-	3,700.00	(3,700.00)	-	3,700.00	3,700.00
6300 · Travel	-	-	-	-	-	-
5500 · General and administrative - other	-	125.00	(125.00)	2.11	250.00	247.89
69000 · Nonrecurring expenses	-	-	-	-	-	-
Total Expense	<u>27,217.76</u>	<u>24,430.00</u>	<u>2,787.76</u>	<u>57,395.78</u>	<u>49,360.00</u>	<u>(8,035.78)</u>
Change in net assets	(23,665.51)	(24,430.00)	764.49	(49,966.49)	(49,360.00)	606.49
Net Assets - beginning	<u>1,327,026.89</u>			<u>1,353,327.87</u>		
Net Assets - end	<u><u>1,303,361.38</u></u>			<u><u>1,303,361.38</u></u>		

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KENTUCKY ENTREPRENEURSHIP EDUCATION NETWORK, INC.
CASH FLOW FORECAST
OCTOBER 2023 THROUGH SEPTEMBER 2024

	Budgeted (or Actual) Expected Revenue	Budgeted (or Actual) Expected Expenses	Change in Credit card liability	Net Inflows	Projected cash balance
Beginning Balance					\$ 1,363,385.42
Oct 23 - actual	3,877.04	(30,264.02)	(8,621.26)	(26,386.98)	1,328,377.18
Nov 23 - actual	3,552.25	(27,217.76)	(1,110.16)	(23,665.51)	1,303,601.51
Dec 23 - estimate	-	(41,095.00)		(41,095.00)	1,262,506.51
Jan 24 - estimate	-	(59,427.00)		(59,427.00)	1,203,079.51
Feb 24 - estimate	-	(41,827.00)		(41,827.00)	1,161,252.51
Mar 24 - estimate	-	(43,495.00)		(43,495.00)	1,117,757.51
Apr 24 - estimate	-	(46,527.00)		(46,527.00)	1,071,230.51
May 24 - estimate	-	(48,327.00)		(48,327.00)	1,022,903.51
June 24 - estimate	-	(136,745.00)		(136,745.00)	886,158.51
July 24 - estimate	-	(192,277.00)		(192,277.00)	693,881.51
Aug 24 - estimate	1,300,000.00	(268,677.00)		1,031,323.00	1,725,204.51
Sept 24 - estimate	-	(36,435.00)	-	(36,435.00)	1,688,769.51
Oct - Sep 24	<u>1,307,429.29</u>	<u>(972,313.78)</u>	<u>(9,731.42)</u>	<u>335,115.51</u>	
Ending Balance					<u>\$ 1,688,769.51</u>

For discussion purposes only