

KENTUCKY ENTREPRENEURSHIP EDUCATION NETWORK, INC.  
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS  
JANUARY 31, 2024

ASSETS

Current Assets

|  |    |              |
|--|----|--------------|
| 10000 · Cash - City National Bank Checking     | \$ | 345.33       |
| 10500 · Cash - City National Bank Money Market |    | -            |
| 10550-Cash- PNC #5708                          |    | 18,121.55    |
| 10555-Cash-PNC #5695                           |    | 34,720.60    |
| 10560-Cash- PNC Money Market #5569             |    | 1,194,323.66 |
| Total Current Assets                           |    | 1,247,511.14 |

|              |           |                     |
|--------------|-----------|---------------------|
| TOTAL ASSETS | <u>\$</u> | <u>1,247,511.14</u> |
|--------------|-----------|---------------------|

LIABILITIES & NET ASSETS

|                     |               |
|---------------------|---------------|
| Credit card payable | <u>174.07</u> |
| TOTAL LIABILITIES   | 174.07        |

NET ASSETS

|                                    |                     |  |
|------------------------------------|---------------------|--|
| 31500 · With donor restrictions    |                     |  |
| 32000 · Without donor restrictions | <u>1,247,337.07</u> |  |
| TOTAL NET ASSETS                   | 1,247,337.07        |  |

|                                |           |                     |
|--------------------------------|-----------|---------------------|
| TOTAL LIABILITIES & NET ASSETS | <u>\$</u> | <u>1,247,511.14</u> |
|--------------------------------|-----------|---------------------|

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 JANUARY 31, 2024 AND FOUR MONTHS ENDED JANUARY 31, 2024

|   | Budget                     |                  |                     |                            |                   |                     |
|---|----------------------------|------------------|---------------------|----------------------------|-------------------|---------------------|
|   | 24-Jan                     | Budget           | (Over) Under Budget | Oct '23 - Jan '24          | Oct '23 - Jan '24 | (Over) Under Budget |
| 5523 · Workers Comp                       | -                          | 1,000.00         | 1,000.00            | -                          | 1,000.00          | 1,000.00            |
| 5535 · Office supplies                    | 43.53                      | 50.00            | 6.47                | 74.03                      | 200.00            | 125.97              |
| 5540 · Office equipment                   | -                          | 50.00            | 50.00               | -                          | 200.00            | 200.00              |
| 5545 · Legal fees                         | 4,759.50                   | 2,500.00         | (2,259.50)          | 4,759.50                   | 5,000.00          | 240.50              |
| 5550 · Rent & facilities                  | -                          | 105.00           | 105.00              | 105.00                     | 420.00            | 315.00              |
| 5555 · Memberships                        | -                          | 950.00           | 950.00              | 1,825.84                   | 2,475.00          | 649.16              |
| 5560 · Online subscriptions & software    | 225.76                     | 212.00           | (13.76)             | 1,220.34                   | 848.00            | (372.34)            |
| 5565 · Wireless telephone                 | 222.70                     | 780.00           | 557.30              | 473.25                     | 1,020.00          | 546.75              |
| 5570 · Professional development           | -                          | 625.00           | 625.00              | -                          | 2,500.00          | 2,500.00            |
| 5575 · Technology                         | -                          | -                | -                   | -                          | -                 | -                   |
| 60000 - Bank fee                          | 0.44                       | -                | (0.44)              | 39.08                      | -                 | (39.08)             |
| 6200 · Marketing                          | 2,668.75                   | 3,700.00         | 1,031.25            | 2,668.75                   | 11,100.00         | 8,431.25            |
| 6300 · Travel                             | 20.11                      | -                | (20.11)             | 20.11                      | -                 | (20.11)             |
| 5500 · General and administrative - other | 18.58                      | 125.00           | 106.42              | 2,520.69                   | 500.00            | (2,020.69)          |
| 69000 · Nonrecurring expenses             | -                          | -                | -                   | -                          | -                 | -                   |
| Total Expense                             | <u>38,690.11</u>           | <u>25,030.00</u> | <u>(13,660.11)</u>  | <u>122,589.59</u>          | <u>101,770.00</u> | <u>(20,819.59)</u>  |
| Change in net assets                      | (34,352.76)                | (25,030.00)      | 9,322.76            | (105,990.80)               | (101,770.00)      | 4,220.80            |
| Net Assets - beginning                    | <u>1,281,689.83</u>        |                  |                     | <u>1,353,327.87</u>        |                   |                     |
| Net Assets - end                          | <u><u>1,247,337.07</u></u> |                  |                     | <u><u>1,247,337.07</u></u> |                   |                     |

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.  
CASH FLOW FORECAST  
OCTOBER 2023 THROUGH SEPTEMBER 2024

|                    | Budgeted (or Actual)<br>Expected Revenue | Budgeted (or Actual)<br>Expected Expenses | Change in<br>Other Receivable | Change in<br>Credit card liability | Net Inflows       | Projected<br>cash balance |
|--------------------|--|---|-------------------------------|------------------------------------|-------------------|---------------------------|
| Beginning Balance  |  |   |                               |                                    |                   | \$ 1,363,385.42           |
| Oct 23 - actual    | 3,877.04                                 | (30,178.02)                               |                               | (8,621.26)                         | (26,300.98)       | 1,328,463.18              |
| Nov 23 - actual    | 3,552.25                                 | (27,217.76)                               |                               | (1,196.16)                         | (23,665.51)       | 1,303,601.51              |
| Dec 23 - actual    | 4,832.15                                 | (26,503.70)                               | (19,056.13)                   | 4,020.80                           | (40,727.68)       | 1,266,894.63              |
| Jan 24 - actual    | 4,337.35                                 | (38,690.11)                               | 19,056.13                     | (4,086.86)                         | (15,296.63)       | 1,247,511.14              |
| Feb 24 - estimate  | -  | (41,827.00)                               |                               |                                    | (41,827.00)       | 1,205,684.14              |
| Mar 24 - estimate  | -  | (43,495.00)                               |                               |                                    | (43,495.00)       | 1,162,189.14              |
| Apr 24 - estimate  | -  | (46,527.00)                               |                               |                                    | (46,527.00)       | 1,115,662.14              |
| May 24 - estimate  | -  | (48,327.00)                               |                               |                                    | (48,327.00)       | 1,067,335.14              |
| June 24 - estimate | -  | (136,745.00)                              |                               |                                    | (136,745.00)      | 930,590.14                |
| July 24 - estimate | -  | (192,277.00)                              |                               |                                    | (192,277.00)      | 738,313.14                |
| Aug 24 - estimate  | 1,300,000.00                             | (268,677.00)                              |                               |                                    | 1,031,323.00      | 1,769,636.14              |
| Sept 24 - estimate | -  | (36,435.00)                               | -                             | -                                  | (36,435.00)       | 1,733,201.14              |
| Oct - Sep 24       | <u>1,316,598.79</u>                      | <u>(936,899.59)</u>                       | <u>-</u>                      | <u>(9,883.48)</u>                  | <u>379,699.20</u> |                           |
| Ending Balance     |  |   |                               |                                    |                   | \$ 1,733,201.14           |

For discussion purposes only