

Kentucky Entrepreneurship Education Network, Inc.

Statement of Assets, Liabilities, and Net Assets - Modified Cash

As of September 30, 2024

	TOTAL			
	AS OF SEP 30, 2024	AS OF SEP 30, 2023 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
10000 City National Bank Ck #9392	0.00	345.33	-345.33	-100.00 %
10550 PNC Operating #5708	4,992.69	29,368.27	-24,375.58	-83.00 %
10555 PNC Overdraft #5695	65,503.93	45,000.00	20,503.93	45.56 %
10565 PNC Money Market #5569	1,402,741.71	1,288,671.82	114,069.89	8.85 %
Total Bank Accounts	\$1,473,238.33	\$1,363,385.42	\$109,852.91	8.06 %
Total Current Assets	\$1,473,238.33	\$1,363,385.42	\$109,852.91	8.06 %
TOTAL ASSETS	\$1,473,238.33	\$1,363,385.42	\$109,852.91	8.06 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Credit Cards	\$491.07	\$10,057.55	\$ -9,566.48	-95.12 %
Other Current Liabilities	\$0.00	\$0.02	\$ -0.02	-100.00 %
Total Current Liabilities	\$491.07	\$10,057.57	\$ -9,566.50	-95.12 %
Total Liabilities	\$491.07	\$10,057.57	\$ -9,566.50	-95.12 %
Equity	\$1,472,747.26	\$1,353,327.85	\$119,419.41	8.82 %
TOTAL LIABILITIES AND EQUITY	\$1,473,238.33	\$1,363,385.42	\$109,852.91	8.06 %

Kentucky Entrepreneurship Education Network, Inc.

Budget vs. Actuals: Full Year

October 2023 - September 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
40000 State Funding	1,000,000.00	1,000,000.00	0.00
45030 Interest income	40,988.13		40,988.13
46050 General donations	3,919.76		3,919.76
Total Income	\$1,044,907.89	\$1,000,000.00	\$44,907.89
GROSS PROFIT	\$1,044,907.89	\$1,000,000.00	\$44,907.89
Expenses			
1 Personnel Costs			
5000 Wages	186,583.38	230,400.00	-43,816.62
5001 Benefits - health insurance	21,708.21	30,000.00	-8,291.79
5002 Benefits - 401k Match	8,624.16	9,240.00	-615.84
5010 Payroll taxes	17,150.99	17,520.00	-369.01
5075 Contract 1099 Employees	58,750.00	55,000.00	3,750.00
5085 Temporary Hourly Employees	127,865.79	115,000.00	12,865.79
5086 Payroll taxes - Temp Hourly Staff	9,215.04	9,000.00	215.04
Total 1 Personnel Costs	429,897.57	466,160.00	-36,262.43
2 Operating Costs			
5055 Conferences	241.94	1,000.00	-758.06
5065 Travel	1,326.60	5,500.00	-4,173.40
5070 Program Supplies	15,063.24	10,000.00	5,063.24
5071 GSE T-Shirts (deleted)	3,924.60	3,600.00	324.60
5090 Background Checks	1,820.05	1,300.00	520.05
5095 Guest Speaker & Judge Costs		1,000.00	-1,000.00
5105 Summer Experiences/Transportati	20,807.13	25,000.00	-4,192.87
5115 Staff training (deleted)	126.00	5,000.00	-4,874.00
5120 Hosting Fee	209,839.59	224,000.00	-14,160.41
5130 GSE Copies, postage, misc (deleted)	4,333.25	3,500.00	833.25
5140 Miscellaneous	9,091.66	5,000.00	4,091.66
5205 Food/Catering	9,222.27	10,000.00	-777.73
5210 Prize Funding	5,900.63	5,800.00	100.63
5215 Demo Day Supplies (deleted)	2,775.00	3,000.00	-225.00
5220 Demo Day- Other (deleted)		1,000.00	-1,000.00
5225 Demo Day IT/Tech Support (deleted)		5,000.00	-5,000.00
5255 Food/Catering for Event (deleted)	710.18	2,000.00	-1,289.82
5260 Team Funding Awards	42,333.13	40,000.00	2,333.13
5265 Facility Rental (deleted)		2,000.00	-2,000.00
5270 IT/Tech Support on Location (deleted)	2,000.00	2,500.00	-500.00
5275 KY Pitch Other (deleted)	7,041.34	3,000.00	4,041.34
5500 General and Administrative	300.00		300.00
5505 Copies, Postage	417.12		417.12
5535 Office Supplies	202.06	600.00	-397.94
5540 Office equipment	562.80	600.00	-37.20
5550 Rent & Facilities	1,749.19	1,260.00	489.19

Kentucky Entrepreneurship Education Network, Inc.

Budget vs. Actuals: Full Year

October 2023 - September 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
5555 Memberships	3,768.84	5,175.00	-1,406.16
5560 Online Subscriptions & Software	9,593.92	2,684.00	6,909.92
5565 Wireless Telephone	3,499.44	3,460.00	39.44
5570 Professional Development	3,275.00	7,500.00	-4,225.00
5575 Technology	6,414.00	2,000.00	4,414.00
6000 Bank fee	56.94		56.94
6200 Marketing	44,196.91	40,000.00	4,196.91
6300 Travel (deleted)	1,036.05		1,036.05
Total 2 Operating Costs	411,628.88	422,479.00	-10,850.12
3 Professional Services			
5110 Database/Web/IT Support	2,048.17	1,800.00	248.17
5510 Services	72,610.35	73,122.00	-511.65
5545 Legal Fees	7,039.51	7,500.00	-460.49
Total 3 Professional Services	81,698.03	82,422.00	-723.97
4 Business Insurance			
5135 Workers Compensation Insurance	570.00	600.00	-30.00
5520 Insurance - Commercial General Liability		5,000.00	-5,000.00
5521 Insurance - Other Insurance		2,200.00	-2,200.00
5522 Insurance - Cyber Liability		1,100.00	-1,100.00
5530 Insurance - D & O	761.00	1,500.00	-739.00
5531 Insurance - Workers Comp	933.00	1,000.00	-67.00
Total 4 Business Insurance	2,264.00	11,400.00	-9,136.00
Total Expenses	\$925,488.48	\$982,461.00	\$ -56,972.52
NET OPERATING INCOME	\$119,419.41	\$17,539.00	\$101,880.41
NET INCOME	\$119,419.41	\$17,539.00	\$101,880.41

Kentucky Entrepreneurship Education Network, Inc.

Revenues and Expenses - by Program

October 2023 - September 2024

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
Income						
40000 State Funding	800,000.00	63,000.00	27,000.00	100,000.00	10,000.00	\$1,000,000.00
45030 Interest income	32,800.00	2,580.00	1,110.00	4,088.13	410.00	\$40,988.13
46050 General donations	3,100.00	250.00	110.00	419.76	40.00	\$3,919.76
Total Income	\$835,900.00	\$65,830.00	\$28,220.00	\$104,507.89	\$10,450.00	\$1,044,907.89
GROSS PROFIT	\$835,900.00	\$65,830.00	\$28,220.00	\$104,507.89	\$10,450.00	\$1,044,907.89
Expenses						
1 Personnel Costs	376,310.52	8,382.68	7,904.90	28,207.86	9,091.61	\$429,897.57
2 Operating Costs	341,519.48	53,363.74	826.89	14,995.17	923.60	\$411,628.88
3 Professional Services	15,980.15	2,570.95	5,826.23	56,968.72	351.98	\$81,698.03
4 Business Insurance	1,176.45	186.60	46.65	807.65	46.65	\$2,264.00
Total Expenses	\$734,986.60	\$64,503.97	\$14,604.67	\$100,979.40	\$10,413.84	\$925,488.48
NET OPERATING INCOME	\$100,913.40	\$1,326.03	\$13,615.33	\$3,528.49	\$36.16	\$119,419.41
NET INCOME	\$100,913.40	\$1,326.03	\$13,615.33	\$3,528.49	\$36.16	\$119,419.41

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 Other Receiv.	Change in Credit Card Liab.	Net Inflows or (Outflows)	Projected Cash Balance
Beginning Balance						\$ 1,363,385
Oct-23 Actual	3,877	(29,636)	-	(8,621)	(34,380)	1,329,005
Nov-23 Actual	3,552	(27,218)	-	(1,196)	(24,862)	1,304,144
Dec-23 Actual	4,832	(26,504)	(19,056)	4,021	(36,707)	1,267,437
Jan-24 Actual	4,337	(38,690)	19,056	(4,087)	(19,384)	1,248,053
Feb-24 Actual	3,192	(38,398)	-	1,389	(33,817)	1,214,236
Mar-24 Actual	3,109	(75,904)	-	1,846	(70,949)	1,143,287
Apr-24 Actual	3,227	(30,366)	-	(2,224)	(29,363)	1,113,924
May-24 Actual	3,032	(44,892)	-	551	(41,309)	1,072,615
Jun-24 Actual	2,356	(137,876)	-	10,652	(124,867)	947,748
Jul-24 Actual	1,005,059	(245,693)	-	3,665	763,031	1,710,780
Aug-24 Actual	4,295	(138,894)	-	(14,766)	(149,365)	1,561,415
Sep-24 Actual	4,038	(91,419)	-	(796)	(88,177)	1,473,238
Oct-Sept	1,044,908	(925,488)	-	(9,566)	109,853	
Ending Balance						\$ 1,473,238