

KENTUCKY ENTREPRENEURSHIP EDUCATION NETWORK, INC.  
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS  
DECEMBER 31, 2023

ASSETS

Current Assets

10000 · Cash - City National Bank Checking	\$	345.33
10500 · Cash - City National Bank Money Market		-
10550-Cash- PNC #5708		40,898.08
10555-Cash-PNC #5695		34,720.60
10560-Cash- PNC Money Market #5569		1,190,930.62
1111111 - Retirement match receivable		<u>19,056.13</u>
Total Current Assets		1,285,950.76

TOTAL ASSETS	<u>\$</u>	<u>1,285,950.76</u>
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LIABILITIES & NET ASSETS

Retirement liability		-
Credit card payable		<u>4,501.06</u>
TOTAL LIABILITIES		4,501.06

NET ASSETS

31500 · With donor restrictions	\$	-
32000 · Without donor restrictions		<u>1,281,449.70</u>
TOTAL NET ASSETS		1,281,449.70

TOTAL LIABILITIES & NET ASSETS	<u>\$</u>	<u>1,285,950.76</u>
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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 DECEMBER 31, 2023 AND THREE MONTHS ENDED DECEMBER 31, 2023

	Budget					
	23-Dec	Budget	(Over) Under Budget	Oct '23 - Dec '23	Oct '23 - Dec '23	(Over) Under Budget
5530 · Insurance - D & O	-	-	-	-	-	-
5531 - Meals	-	-	-	-	-	-
5523 · Workers Comp	-	-	-	-	-	-
5535 · Office supplies	-	50.00	50.00	30.50	150.00	119.50
5540 · Office equipment	-	50.00	50.00	-	150.00	150.00
5545 · Legal fees	-	2,500.00	2,500.00	-	2,500.00	2,500.00
5550 · Rent & facilities	-	105.00	105.00	105.00	315.00	210.00
5555 · Memberships	553.44	450.00	(103.44)	1,825.84	1,525.00	(300.84)
5560 · Online subscriptions & software	588.39	212.00	(376.39)	994.58	636.00	(358.58)
5565 · Wireless telephone	-	80.00	80.00	250.55	240.00	(10.55)
5570 · Professional development	-	625.00	625.00	-	1,875.00	1,875.00
5575 · Technology	-	-	-	-	-	-
60000 - Bank fee	36.00	-	(36.00)	38.64	-	(38.64)
6200 · Marketing	-	3,700.00	3,700.00	-	7,400.00	7,400.00
6300 · Travel	-	-	-	-	-	-
5500 · General and administrative - other	2,500.00	125.00	(2,375.00)	2,502.11	375.00	(2,127.11)
69000 · Nonrecurring expenses	-	-	-	-	-	-
Total Expense	<u>26,743.83</u>	<u>27,380.00</u>	<u>636.17</u>	<u>84,139.61</u>	<u>76,740.00</u>	<u>(7,399.61)</u>
Change in net assets	(21,911.68)	(27,380.00)	(5,468.32)	(71,878.17)	(76,740.00)	(4,861.83)
Net Assets - beginning	<u>1,303,361.38</u>			<u>1,353,327.87</u>		
Net Assets - end	<u>1,281,449.70</u>			<u>1,281,449.70</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 - actual	4,832.15	(26,743.83)	4,260.93	(21,911.68)	1,285,950.76
Jan 24 - estimate	-	(59,427.00)		(59,427.00)	1,226,523.76
Feb 24 - estimate	-	(41,827.00)		(41,827.00)	1,184,696.76
Mar 24 - estimate	-	(43,495.00)		(43,495.00)	1,141,201.76
Apr 24 - estimate	-	(46,527.00)		(46,527.00)	1,094,674.76
May 24 - estimate	-	(48,327.00)		(48,327.00)	1,046,347.76
June 24 - estimate	-	(136,745.00)		(136,745.00)	909,602.76
July 24 - estimate	-	(192,277.00)		(192,277.00)	717,325.76
Aug 24 - estimate	1,300,000.00	(268,677.00)		1,031,323.00	1,748,648.76
Sept 24 - estimate	-	(36,435.00)	-	(36,435.00)	1,712,213.76
Oct - Sep 24	<u>1,312,261.44</u>	<u>(957,962.61)</u>	<u>(5,470.49)</u>	<u>354,298.83</u>	
Ending Balance					<u>\$ 1,712,213.76</u>

For discussion purposes only