

Profit & Loss Budget vs. Actual

July through December 2022

	<u>Jul - Dec 22</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
4000 · Premiums	189,596.70	379,193.41	50.0%
Total Income	189,596.70	379,193.41	50.0%
Expense			
5100 · Meeting Expenses	48,630.61	69,500.00	70.0%
5110 · Claims Payments	82,288.45	381,456.00	21.6%
5120 · Office Expenses	11,417.18	18,900.00	60.4%
5130 · Awards	8,997.00	21,600.00	41.7%
5140 · Mini-Grants	549,720.35	1,000,000.00	55.0%
5150 · Miscellaneous	2,891.58		
5161 · Staff Travel	882.63	6,000.00	14.7%
5220 · Consultants	23,073.75	45,000.00	51.3%
5280 · Association Dues	2,807.28	6,000.00	46.8%
6560 · Payroll Expenses	107,722.65	229,244.60	47.0%
6561 · Employee Benefits	15,021.39	41,149.52	36.5%
Total Expense	853,452.87	1,818,850.12	46.9%
Net Ordinary Income	-663,856.17	-1,439,656.71	46.1%
Other Income/Expense			
Other Income			
7000 · Unrealized Gain (Loss)-Invest	51,965.14		
7010 · Realized Gain-Investments	251,946.73		
7030 · Interest Income-Investments	249,495.15	979,200.00	25.5%
Total Other Income	553,407.02	979,200.00	56.5%
Other Expense			
5230 · Investment Fees	42,847.23	93,024.00	46.1%
8020 · Realized Loss-Investments	161,272.91		
Total Other Expense	204,120.14	93,024.00	219.4%
Net Other Income	349,286.88	886,176.00	39.4%
Net Income	-314,569.29	-553,480.71	56.8%

Tennessee School Boards Unemployment Compensation Trust

05/03/23

Balance Sheet

Accrual Basis

As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash in bank - operating	12,448.14
1060 · Cash Balances-Investment	2,293,018.18
Total Checking/Savings	<u>2,305,466.32</u>
Accounts Receivable	
1110 · Accounts receivable	
1115 · Interest Receivable	568.29
1150-C · CARES Act-County Receivables	307,162.04
1150-S · CARES Act Sch Bds Receivables	89,862.40
1151 · Discount on Spec. Receivables	-397,024.44
1110 · Accounts receivable - Other	0.09
Total 1110 · Accounts receivable	<u>568.38</u>
Total Accounts Receivable	568.38
Other Current Assets	
1580 · Investments -Long Term	
1591 · Investments-SunTrust	19,474,399.90
Total 1580 · Investments -Long Term	<u>19,474,399.90</u>
Total Other Current Assets	19,474,399.90
Total Current Assets	<u>21,780,434.60</u>
Fixed Assets	
1620 · Buildings - operating	322,800.05
1640 · Furniture, fixtures, & equip	43,087.80
1725 · Accum depr - building	-124,240.79
1745 · Accum deprec- furn,fix,equip	-36,770.90
Total Fixed Assets	<u>204,876.16</u>
TOTAL ASSETS	<u><u>21,985,310.76</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	12,300.00
2015 · Claims Payable	16,736.77
Total Accounts Payable	<u>29,036.77</u>
Credit Cards	
2050 · Credit card	1,897.04
Total Credit Cards	<u>1,897.04</u>
Other Current Liabilities	
2040 · Claims Payable-IBNP	160,000.00
2120 · Accrued paid leave	11,670.00
2350 · Unearned/deferred rev - other	189,596.72
Total Other Current Liabilities	<u>361,266.72</u>
Total Current Liabilities	<u>392,200.53</u>
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Balance Sheet

Accrual Basis

As of December 31, 2022

	<u>Dec 31, 22</u>
Equity	
3001 · Opening Bal Equity	16,721,721.45
3010 · Unrestrict (retained earnings)	5,185,958.07
Net Income	-314,569.29
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Total Equity	21,593,110.23
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TOTAL LIABILITIES & EQUITY	<u>21,985,310.76</u>