

Profit & Loss Budget vs. Actual

July through October 2022

	<u>Jul - Oct 22</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
4000 · Premiums	126,397.80	379,193.41	33.3%
Total Income	<u>126,397.80</u>	<u>379,193.41</u>	<u>33.3%</u>
Expense			
5100 · Meeting Expenses	25,031.06	69,500.00	36.0%
5110 · Claims Payments	56,243.86	381,456.00	14.7%
5120 · Office Expenses	8,090.44	18,900.00	42.8%
5130 · Awards	2,297.00	21,600.00	10.6%
5140 · Mini-Grants	61,250.00	1,000,000.00	6.1%
5150 · Miscellaneous	1,499.54		
5161 · Staff Travel	412.16	6,000.00	6.9%
5220 · Consultants	18,256.25	45,000.00	40.6%
5280 · Association Dues	1,871.52	6,000.00	31.2%
6560 · Payroll Expenses	71,815.09	229,244.60	31.3%
6561 · Employee Benefits	11,960.52	41,149.52	29.1%
Total Expense	<u>258,727.44</u>	<u>1,818,850.12</u>	<u>14.2%</u>
Net Ordinary Income	<u>-132,329.64</u>	<u>-1,439,656.71</u>	<u>9.2%</u>
Other Income/Expense			
Other Income			
7000 · Unrealized Gain (Loss)-Invest	14,303.36		
7030 · Interest Income-Investments	115,367.44	979,200.00	11.8%
Total Other Income	<u>129,670.80</u>	<u>979,200.00</u>	<u>13.2%</u>
Other Expense			
5230 · Investment Fees	28,449.53	93,024.00	30.6%
8020 · Realized Loss-Investments	161,272.91		
Total Other Expense	<u>189,722.44</u>	<u>93,024.00</u>	<u>203.9%</u>
Net Other Income	<u>-60,051.64</u>	<u>886,176.00</u>	<u>-6.8%</u>
Net Income	<u>-192,381.28</u>	<u>-553,480.71</u>	<u>34.8%</u>

Tennessee School Boards Unemployment Compensation Trust

Balance Sheet

As of October 31, 2022

05/03/23

Accrual Basis

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash in bank - operating	350,569.59
1060 · Cash Balances-Investment	2,293,018.18
Total Checking/Savings	<u>2,643,587.77</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	19,315,061.38
Total 1580 · Investments -Long Term	<u>19,315,061.38</u>
Total Other Current Assets	<u>19,315,061.38</u>
Total Current Assets	<u>21,959,217.53</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>22,164,093.69</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2015 · Claims Payable	17,121.17
Total Accounts Payable	17,121.17
Credit Cards	
2050 · Credit card	7,208.66
Total Credit Cards	7,208.66
Other Current Liabilities	
2040 · Claims Payable-IBNP	160,000.00
2120 · Accrued paid leave	11,670.00
2350 · Unearned/deferred rev - other	252,795.62
Total Other Current Liabilities	<u>424,465.62</u>
Total Current Liabilities	<u>448,795.45</u>
Total Liabilities	448,795.45

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Tennessee School Boards Unemployment Compensation Trust

05/03/23

Balance Sheet

Accrual Basis

As of October 31, 2022

	Oct 31, 22
Equity	
3001 · Opening Bal Equity	16,721,721.45
3010 · Unrestrict (retained earnings)	5,185,958.07
Net Income	-192,381.28
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Total Equity	21,715,298.24
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TOTAL LIABILITIES & EQUITY	<u>22,164,093.69</u>