

## Profit &amp; Loss Budget vs. Actual

July through September 2022

	<u>Jul - Sep 22</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Premiums	94,798.35	379,193.41	25.0%
<b>Total Income</b>	94,798.35	379,193.41	25.0%
<b>Expense</b>			
5100 · Meeting Expenses	5,858.81	69,500.00	8.4%
5110 · Claims Payments	56,243.86	381,456.00	14.7%
5120 · Office Expenses	7,330.19	18,900.00	38.8%
5130 · Awards	100.00	21,600.00	0.5%
5140 · Mini-Grants	61,250.00	1,000,000.00	6.1%
5161 · Staff Travel	217.30	6,000.00	3.6%
5220 · Consultants	6,856.25	45,000.00	15.2%
5280 · Association Dues	1,403.64	6,000.00	23.4%
6560 · Payroll Expenses	53,861.31	229,244.60	23.5%
6561 · Employee Benefits	9,221.64	41,149.52	22.4%
<b>Total Expense</b>	202,343.00	1,818,850.12	11.1%
<b>Net Ordinary Income</b>	-107,544.65	-1,439,656.71	7.5%
<b>Other Income/Expense</b>			
<b>Other Income</b>			
7000 · Unrealized Gain (Loss)-Invest	-1,041,905.11		
7030 · Interest Income-Investments	103,747.09	979,200.00	10.6%
<b>Total Other Income</b>	-938,158.02	979,200.00	-95.8%
<b>Other Expense</b>			
5230 · Investment Fees	21,612.13	93,024.00	23.2%
8020 · Realized Loss-Investments	17,927.92		
<b>Total Other Expense</b>	39,540.05	93,024.00	42.5%
<b>Net Other Income</b>	-977,698.07	886,176.00	-110.3%
<b>Net Income</b>	<u><u>-1,085,242.72</u></u>	<u><u>-553,480.71</u></u>	<u><u>196.1%</u></u>

## Tennessee School Boards Unemployment Compensation Trust

## Balance Sheet

As of September 30, 2022

05/03/23

Accrual Basis

	<u>Sep 30, 22</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Cash in bank - operating	404,179.88
1060 · Cash Balances-Investment	2,293,018.18
Total Checking/Savings	<u>2,697,198.06</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	18,397,414.95
Total 1580 · Investments -Long Term	<u>18,397,414.95</u>
Total Other Current Assets	<u>18,397,414.95</u>
Total Current Assets	<u>21,095,181.39</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>
<b>TOTAL ASSETS</b>	<b><u><u>21,300,057.55</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2015 · Claims Payable	17,121.17
Total Accounts Payable	<u>17,121.17</u>
Credit Cards	
2050 · Credit card	4,434.51
Total Credit Cards	<u>4,434.51</u>
Other Current Liabilities	
2040 · Claims Payable-IBNP	160,000.00
2120 · Accrued paid leave	11,670.00
2350 · Unearned/deferred rev - other	284,395.07
Total Other Current Liabilities	<u>456,065.07</u>
Total Current Liabilities	<u>477,620.75</u>
Total Liabilities	477,620.75

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Tennessee School Boards Unemployment Compensation Trust

05/03/23

Balance Sheet

Accrual Basis

As of September 30, 2022

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	<u>Sep 30, 22</u>
<b>Equity</b>	
3001 · Opening Bal Equity	16,721,721.45
3010 · Unrestrict (retained earnings)	5,185,958.07
Net Income	-1,085,242.72
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Total Equity	20,822,436.80
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>21,300,057.55</b>
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