

TN College Access & Success Network - CONSOLIDATED
2023/2024 Budget vs. 2022/2023 Forecast
INCOME STATEMENT AND CASH FLOW SUMMARY (CASH BASIS)

	23/24 Budget			22/23 Forecast			Variance
INCOME							
Unrestricted Grant Income	\$	271,590	32%	\$	437,432	45%	\$ (165,842)
Restricted Grant Income		579,002	68%	\$	532,600	55%	46,402
Total Income		850,592			970,032		(119,440)
EXPENSES							
Wages and Benefits	\$	581,422	68%	\$	514,910	53%	\$ 66,512
Operations		119,581	14%		109,772	11%	9,809
Contract Services		316,900	37%		407,100	42%	(90,200)
Insurance		9,610	1%		8,287	1%	1,324
Total Expenses		1,027,513	121%		1,040,069	107%	(12,555)
Net Income / Loss from Operations		(176,921)	-21%		(70,037)	-7%	(106,885)
OTHER INCOME							
Fiscal Agent Fee Income	\$	42,192	5%	\$	38,693	4%	\$ 3,499
OTHER EXPENSES							
Fiscal Agent Fee		42,192	5%		38,693	4%	\$ 3,499
Net Other Income / Loss		(0.00)			(0.00)		0.00
Net Income / Loss	\$	(176,921)	\$ (0)	\$	(70,037)	\$ (0)	\$ (106,885)
CASH FLOW SUMMARY							
Cash at the Beginning of the Period	\$	592,663		\$	937,454		\$ (344,791)
Net Income/Loss		(176,921)			(70,037)		(106,885)
Adjustment for Cash Net Income/Loss		-			154,107		(154,107)
Accounts Receivable		-			(149,500)		149,500
Prepaid Expenses		345			(361)		706
Fixed Assets		-			-		-
Accounts Payable		-			-		-
Intercompany		-			-		-
SBA PPP loan		-			-		-
Perm. Restricted Net Assets		-			-		-
Accrued income		-			26,000		(26,000)
Deferred Revenue		(20,000)			(305,000)		285,000
Cash at the End of the Period	\$	396,086		\$	592,663		\$ (196,576)