TENNESSEE CHARTER SCHOOL CENTER SUMMARY BUDGET

2014 2015 2016 Total 2014-2016 REVENUE Government Grants (Race to the Top) Grants & Contributions \$73,594 \$0 \$0 \$73,594 National \$1,364,092 \$750,000 \$750,000 \$2,864,092 Memphis \$500,000 \$1,200,000 \$51,400,000 \$3,100,000 Nashville \$200,000 \$650,000 \$600,000 \$14,50,000 East Tennessee \$0 \$52,025 \$84,774 \$136,799 Earned Revenue \$50,000 \$150,000 \$250,000 \$257,027 Controbution facilities) \$148,485 \$99,242 \$50,000 \$30,000 Revenue \$10,000 \$10,000 \$30,000 \$30,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSE Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$22,533	SUMMARY BUDGE1				
Government Grants (Race to the Top) \$73,594 \$0 \$0 \$73,594 Grants & Contributions \$1,364,092 \$750,000 \$750,000 \$2,864,092 National \$1,364,092 \$750,000 \$1,400,000 \$3,100,000 National \$200,000 \$650,000 \$51,400,000 \$3,100,000 Rast Tennessee \$0 \$52,025 \$84,774 \$136,799 Earned Revenue \$50,000 \$150,000 \$250,000 \$450,000 Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$230,000 TOTAL REVENUE \$2,364,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$12,486 \$8,567 \$4,481 \$22,533 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$175,000 \$200,000 \$625,000 Facilities Technical Assistance \$75,000 \$50,000 \$175,000 \$3100,000 \$100,000<		2014	2015	2016	Total 2014-2016
Government Grants (Race to the Top) \$73,594 \$0 \$0 \$73,594 Grants & Contributions \$1,364,092 \$750,000 \$750,000 \$2,864,092 National \$1,364,092 \$750,000 \$1,400,000 \$3,100,000 National \$200,000 \$650,000 \$51,400,000 \$3,100,000 Rast Tennessee \$0 \$52,025 \$84,774 \$136,799 Earned Revenue \$50,000 \$150,000 \$250,000 \$450,000 Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$230,000 TOTAL REVENUE \$2,364,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$12,486 \$8,567 \$4,481 \$22,533 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$175,000 \$200,000 \$625,000 Facilities Technical Assistance \$75,000 \$50,000 \$175,000 \$3100,000 \$100,000<	REVENUE				
Grants & Contributions \$1,364,092 \$750,000 \$5750,000 \$2,864,092 Memphis \$500,000 \$1,200,000 \$51,000,000 \$3,100,000 Mashville \$200,000 \$650,000 \$500,000 \$540,000 East Tennessee \$0 \$52,025 \$84,774 \$136,799 Earned Revenue \$50,000 \$10,000 \$250,000 \$450,000 Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$297,727 Other Revenue \$10,000 \$10,000 \$10,000 \$30,000 \$3,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 \$11,870,663 \$2,063,125 Interest Expense \$12,486 \$8,567 \$4,481 \$25,533 \$2,063,125 Charter Incubation Facility Expenses \$79,140 \$62,280 \$45,420 \$26,6000 <		\$73,594	\$0	\$0	\$73,594
Memphis \$500,000 \$1,200,000 \$1,400,000 \$1,400,000 Nashville \$200,000 \$650,000 \$600,000 \$1,450,000 East Tennessee \$0 \$52,025 \$84,774 \$136,799 Earned Revenue \$50,000 \$150,000 \$250,000 \$450,000 Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$30,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES \$10,000 \$11,000 \$10,000 \$30,000 Interest Expenses \$498,119 \$519,933 \$542,928 \$1,509,180 \$4,190,173 Operating Expenses \$12,486 \$8,567 \$4,481 \$25,533 \$20,033 \$24,928 \$1,500,980 Interest Expense \$12,486 \$8,567 \$4,481 \$25,533 \$20,000 \$20,000 \$20,000 \$20,000 \$20,000 \$21,50,0980 \$20,63,125 Charter Incubation Facility Expenses \$75,000 \$20,000 \$50,000 \$175,000 \$300					, i
Nashville \$200,000 \$650,000 \$600,000 \$1,450,000 East Tennessee \$0 \$52,025 \$84,774 \$136,799 Earned Revenue \$50,000 \$150,000 \$250,000 \$450,000 Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$237,727 Other Revenue \$10,000 \$10,000 \$10,000 \$30,000 \$30,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$25,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$175,000 Facilities Technical Assistance \$75,000 \$50,000 \$112,765 \$382,065 Other Expenses \$150,000 <td< td=""><td>National</td><td>\$1,364,092</td><td>\$750,000</td><td>\$750,000</td><td>\$2,864,092</td></td<>	National	\$1,364,092	\$750,000	\$750,000	\$2,864,092
Nashville \$200,000 \$650,000 \$600,000 \$145,000 East Tennessee \$0 \$52,025 \$84,774 \$136,799 Earned Revenue \$50,000 \$150,000 \$250,000 \$450,000 Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$297,727 Other Revenue \$10,000 \$10,000 \$10,000 \$30,000 \$30,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$25,533 New School Incubation \$1,087,500 \$200,000 \$20,000 \$225,000 \$200,000 \$265,000 Facilities Technical Assistance \$75,000 \$50,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$300,000 \$300,000 </td <td>Memphis</td> <td>\$500,000</td> <td>\$1,200,000</td> <td>\$1,400,000</td> <td>\$3,100,000</td>	Memphis	\$500,000	\$1,200,000	\$1,400,000	\$3,100,000
Earned Revenue \$50,000 \$150,000 \$250,000 \$450,000 Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$297,727 Other Revenue \$10,000 \$10,000 \$10,000 \$30,000 \$30,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$22,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$200,000 Facilities Technical Assistance \$75,000 \$50,000 \$175,000 \$200,000 \$225,000 \$300,000 Government Relations \$160,000 \$100,000 \$100,000 \$300,000 \$300,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 \$105,000 TOTAL EXPENSES \$33,557,674 \$2,911,2	Nashville	\$200,000	\$650,000	\$600,000	\$1,450,000
Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$297,727 Other Revenue \$10,000 \$10,000 \$10,000 \$10,000 \$30,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$25,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$175,000 Facilities Technical Assistance \$75,000 \$50,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$105,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000<	East Tennessee	\$0	\$52,025	\$84,774	\$136,799
Rent Income (charter incubator facilities) \$148,485 \$99,242 \$50,000 \$297,727 Other Revenue \$10,000 \$10,000 \$10,000 \$10,000 \$30,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$3,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$25,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$175,000 Facilities Technical Assistance \$75,000 \$50,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$35,000 \$35,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 <td>Earned Revenue</td> <td>\$50,000</td> <td></td> <td></td> <td></td>	Earned Revenue	\$50,000			
S10,000 \$10,000 \$10,000 \$10,000 \$30,000 TOTAL REVENUE \$2,346,171 \$2,911,267 \$33,144,774 \$8,402,212 EXPENSES Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$12,486 \$8,567 \$4,481 \$25,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$20,000 \$625,000 Facilities Technical Assistance \$75,000 \$50,000 \$100,000	Rent Income (charter incubator facilities)	\$148,485	\$99,242	\$50,000	
EXPENSES S1,310,430 S1,370,563 S1,509,180 S4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$22,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$2625,000 Facilities Technical Assistance \$75,000 \$50,000 \$175,000 Charter Incubation Facility Expenses \$79,140 \$62,280 \$45,420 \$186,840 Advocacy \$100,000 \$100,000 \$100,000 \$300,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 Other Expenses \$35,500 \$35,000 \$35,000 \$35,000 \$105,000 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Surplanes \$3,557,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 <td< td=""><td></td><td>\$10,000</td><td>\$10,000</td><td>\$10,000</td><td>\$30,000</td></td<>		\$10,000	\$10,000	\$10,000	\$30,000
Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$25,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$625,000 Facilities Technical Assistance \$75,000 \$50,000 \$175,000 Charter Incubation Facility Expenses \$79,140 \$62,280 \$445,420 \$186,840 Advocacy \$100,000 \$100,000 \$100,000 \$300,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 \$3105,000 \$105,000 \$105,000 TOTAL EXPENSES \$35,000 \$35,000 \$35,000 \$35,000 \$31,44,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 \$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 \$0 \$0	TOTAL REVENUE	\$2,346,171	\$2,911,267	\$3,144,774	\$8,402,212
Personnel \$1,310,430 \$1,370,563 \$1,509,180 \$4,190,173 Operating Expenses \$498,119 \$519,933 \$542,928 \$1,560,980 Interest Expense \$12,486 \$8,567 \$4,481 \$25,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$625,000 Facilities Technical Assistance \$75,000 \$50,000 \$175,000 Charter Incubation Facility Expenses \$79,140 \$62,280 \$445,420 \$186,840 Advocacy \$100,000 \$100,000 \$100,000 \$300,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 \$3105,000 \$105,000 \$105,000 TOTAL EXPENSES \$35,000 \$35,000 \$35,000 \$35,000 \$31,44,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 \$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 \$0 \$0	EXPENSES				
Interest Expense \$12,486 \$8,567 \$4,481 \$22,533 New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$625,000 Facilities Technical Assistance \$75,000 \$50,000 \$50,000 \$175,000 Charter Incubation Facility Expenses \$79,140 \$62,280 \$445,420 \$186,840 Advocacy \$100,000 \$100,000 \$100,000 \$300,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 Other Expenses \$35,000 \$35,000 \$35,000 \$310,5000 TOTAL EXPENSES \$3557,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 \$0 Avenue Bank Loan "principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$		\$1,310,430	\$1,370,563	\$1,509,180	\$4,190,173
New School Incubation \$1,087,500 \$430,625 \$545,000 \$2,063,125 Charter Sector Support \$200,000 \$225,000 \$200,000 \$625,000 Facilities Technical Assistance \$75,000 \$50,000 \$50,000 \$175,000 Charter Incubation Facility Expenses \$79,140 \$62,280 \$45,420 \$186,840 Advocacy \$100,000 \$100,000 \$100,000 \$300,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 \$35,000 \$35,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 \$35,000 \$35,000 \$105,000 \$105,000 TOTAL EXPENSES \$35,57,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 \$0 Avenue Bank Loan \$1,025,000 \$0 \$0 \$0 Principal Payments \$84,121 \$88,041	Operating Expenses	\$498,119	\$519,933	\$542,928	\$1,560,980
Charter Sector Support \$200,000 \$225,000 \$200,000 \$625,000 Facilities Technical Assistance \$75,000 \$50,000 \$50,000 \$175,000 Charter Incubation Facility Expenses \$79,140 \$62,280 \$45,420 \$186,840 Advocacy \$100,000 \$100,000 \$100,000 \$100,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 Other Expenses \$35,000 \$35,000 \$35,000 \$300,000 TOTAL EXPENSES \$35,577,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 -\$1,211,504 Foundation Grant Receivables \$1,025,000 \$0 \$0 \$0 Avenue Bank Loan - - \$2,500 -\$2,500 \$2,500 Principal Payments \$84,121 \$88,041 \$92,126 \$2,500 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 \$2,500 Beginning Cash Balance \$2,167,923 <t< td=""><td>Interest Expense</td><td>\$12,486</td><td>\$8,567</td><td>\$4,481</td><td>\$25,533</td></t<>	Interest Expense	\$12,486	\$8,567	\$4,481	\$25,533
Facilities Technical Assistance \$75,000 \$50,000 \$175,000 Charter Incubation Facility Expenses \$79,140 \$62,280 \$45,420 \$186,840 Advocacy \$100,000 \$100,000 \$100,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 Other Expenses \$35,000 \$35,000 \$35,000 \$35,000 \$35,000 \$105,000 TOTAL EXPENSES \$35,57,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 \$0 Avenue Bank Loan \$84,121 \$88,041 \$92,126 Principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	New School Incubation	\$1,087,500	\$430,625	\$545,000	\$2,063,125
Charter Incubation Facility Expenses \$79,140 \$62,280 \$45,420 \$186,840 Advocacy \$100,000 \$100,000 \$100,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 Other Expenses \$35,000 \$35,000 \$35,000 \$35,000 \$105,000 TOTAL EXPENSES \$35,577,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 \$0 Principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Charter Sector Support	\$200,000	\$225,000	\$200,000	\$625,000
Advocacy \$100,000 \$100,000 \$100,000 \$100,000 \$300,000 Government Relations \$160,000 \$109,300 \$112,765 \$382,065 Other Expenses \$35,000 \$35,000 \$35,000 \$3105,000 TOTAL EXPENSES \$3,557,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 \$0 Avenue Bank Loan \$1,025,000 \$0 \$0 \$0 Principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Facilities Technical Assistance	\$75,000	\$50,000	\$50,000	\$175,000
Government Relations \$160,000 \$109,300 \$112,765 \$382,065 Other Expenses \$35,000 \$35,000 \$35,000 \$35,000 \$105,000 TOTAL EXPENSES \$3,557,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 -\$1,211,504 Foundation Grant Receivables \$1,025,000 \$0 \$0 -\$1,211,504 Avenue Bank Loan \$1,025,000 \$0 \$0 \$0 Principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Charter Incubation Facility Expenses	\$79,140	\$62,280	\$45,420	\$186,840
Other Expenses \$35,000 \$35,000 \$35,000 \$35,000 \$105,000 TOTAL EXPENSES \$3,557,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments \$1,025,000 \$0 \$0 -\$1,211,504 Foundation Grant Receivables \$1,025,000 \$0 \$0 \$0 Avenue Bank Loan \$1,025,000 \$0 \$0 \$0 Principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Advocacy	\$100,000	\$100,000	\$100,000	\$300,000
TOTAL EXPENSES \$3,557,674 \$2,911,267 \$3,144,774 \$9,613,716 SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments Foundation Grant Receivables \$1,025,000 \$0 \$0 Avenue Bank Loan Principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Government Relations	\$160,000	\$109,300	\$112,765	\$382,065
SURPLUS/(DEFICIT) -\$1,211,504 \$0 \$0 -\$1,211,504 Cash Adjustments Foundation Grant Receivables \$1,025,000 \$0 \$0 \$0 Avenue Bank Loan Principal Payments \$84,121 \$88,041 \$92,126 \$92,500 \$0	Other Expenses	\$35,000	\$35,000		\$105,000
Cash AdjustmentsFoundation Grant Receivables\$1,025,000\$0\$0Avenue Bank LoanPrincipal Payments\$84,121\$88,041\$92,126CapEx & Depreciation-\$2,500-\$2,500-\$2,500Beginning Cash Balance\$2,167,923\$1,894,798\$1,804,258	TOTAL EXPENSES	\$3,557,674	\$2,911,267	\$3,144,774	\$9,613,716
Foundation Grant Receivables\$1,025,000\$0\$0Avenue Bank Loan Principal Payments\$84,121\$88,041\$92,126CapEx & Depreciation-\$2,500-\$2,500-\$2,500Beginning Cash Balance\$2,167,923\$1,894,798\$1,804,258	SURPLUS/(DEFICIT)	-\$1,211,504	\$0	<mark>\$0</mark>	-\$1,211,504
Avenue Bank Loan Principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Cash Adjustments				
Principal Payments \$84,121 \$88,041 \$92,126 CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Foundation Grant Receivables	\$1,025,000	\$0	\$0	
CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Avenue Bank Loan				
CapEx & Depreciation -\$2,500 -\$2,500 -\$2,500 Beginning Cash Balance \$2,167,923 \$1,894,798 \$1,804,258	Principal Payments	\$84,121	\$88,041	\$92,126	
	CapEx & Depreciation	-\$2,500	-\$2,500	-\$2,500	
	Beginning Cash Balance	\$2,167,923	\$1,894,798	\$1,804,258	
	Ending Cash Balance	\$1,894,798	\$1,804,258	\$1,709,631	