



BUDGET FORECAST AND RELATED  
STATEMENTS FOR FY2020

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JULY '19 THROUGH JUNE '20

*TENNESSEE FAMILY SOLUTIONS, INC.*

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EIDETIK, INCORPORATED  
POST OFFICE BOX 820  
MORGANFIELD, KENTUCKY 42437

Tennessee Family Solutions, Inc.  
 Budget Summary  
 For the year ended June 30, 2020

	FY2019	FY2020	\$Var	%Var	Prior 12 mo	\$Var	%Var
<b>Operating Revenues</b>							
Day & community participation	1,051,766	1,189,970	138,204	11.6%	1,143,957	46,014	4.0%
SL/Other residential revenues	7,465,399	7,445,727	(19,672)	-0.3%	7,690,770	(245,043)	-3.2%
ICF revenues	2,218,493	2,336,128	117,635	5.0%	2,261,668	74,459	3.3%
Transportation	2,232	-	(2,232)	0.0%	1,986	(1,986)	-100.0%
Medical Clinic	-	300,000	300,000	100.0%	-	300,000	0.0%
Client reimbursement	524,546	513,505	(11,041)	-2.2%	503,224	10,281	2.0%
Other revenues & miscellaneous income	102,988	85,860	(17,128)	-19.9%	138,321	(52,461)	-37.9%
Contractual allowances	(269,830)	(275,212)	(5,382)	2.0%	(262,714)	(12,498)	4.8%
<b>Total operating revenues</b>	<b>11,095,594</b>	<b>11,595,978</b>	<b>500,385</b>	<b>4.3%</b>	<b>11,477,213</b>	<b>118,765</b>	<b>1.0%</b>
<b>Operating expenses</b>							
Salaries & wages	6,543,240	6,882,875	339,635	4.9%	6,714,536	168,339	2.5%
Employee benefits & taxes	944,639	938,875	(5,764)	-0.6%	923,638	15,237	1.6%
Advertising	32,300	58,500	26,200	44.8%	58,910	(410)	-0.7%
Property leases	96,456	119,622	23,166	19.4%	113,765	5,857	5.1%
Property taxes & dues	43,347	17,000	(26,347)	-155.0%	34,337	(17,337)	-50.5%
Utilities & cable	412,397	401,756	(10,641)	-2.6%	394,818	6,938	1.8%
Food	270,650	263,650	(7,000)	-2.7%	257,778	5,872	2.3%
Maintenance	97,500	98,300	800	0.8%	73,729	24,571	33.3%
Vehicle lease	38,149	46,990	8,841	18.8%	46,527	463	1.0%
Supplies	210,600	223,400	12,800	5.7%	219,369	4,031	1.8%
Vehicle gasoline, repairs & maintenance	174,600	165,950	(8,650)	-5.2%	180,930	(14,980)	-8.3%
Training supplies	34,100	29,650	(4,450)	-15.0%	29,721	(71)	-0.2%
Professional services	237,350	343,130	105,780	30.8%	236,402	106,728	45.1%
Bad debts	-	-	-	0.0%	480	(480)	-100.0%
Other operating expenses	24,792	22,270	(2,522)	-11.3%	20,538	1,732	8.4%
Insurance expense	201,446	235,469	34,023	14.4%	239,557	(4,088)	-1.7%
Administrative services	216,300	215,400	(900)	-0.4%	211,755	3,645	1.7%
EFT payments	178,958	120,383	(58,575)	-48.7%	128,817	(8,434)	-6.5%
<b>Total expenses before interest, depreciation and amortization</b>	<b>9,756,824</b>	<b>10,183,220</b>	<b>426,396</b>	<b>4.2%</b>	<b>9,885,607</b>	<b>297,613</b>	<b>3.0%</b>
Interest expense	592,035	583,638	(8,396)	-1.4%	606,498	(22,860)	-3.8%
Depreciation & amortization	669,756	680,071	10,315	1.5%	662,473	17,598	2.7%
<b>Total Expenses</b>	<b>11,018,615</b>	<b>11,446,929</b>	<b>428,314</b>	<b>3.7%</b>	<b>11,154,578</b>	<b>292,352</b>	<b>2.6%</b>
<b>Increase/(decrease) in net assets</b>	<b>76,978</b>	<b>149,049</b>	<b>72,070</b>	<b>48.4%</b>	<b>322,635</b>	<b>(173,587)</b>	<b>-53.8%</b>

Tennessee Family Solutions, Inc.  
Budget Summary by month  
For the year ended June 30, 2020

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
<b>Operating Revenues</b>													
Day & community participation	99,164	99,164	99,164	99,164	99,164	99,164	99,164	99,164	99,164	99,164	99,164	99,164	1,189,970
SL/Other residential revenues	645,477	645,477	645,477	645,477	645,477	645,477	645,477	645,477	645,477	645,477	645,477	645,478	7,745,727
ICF revenues	198,411	198,411	192,011	198,411	192,011	198,411	198,411	179,210	198,411	192,011	198,411	192,011	2,336,128
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-
Client reimbursement	42,792	42,792	42,792	42,792	42,792	42,792	42,792	42,792	42,792	42,792	42,792	42,792	513,505
Other revenues & miscellaneous income	7,155	7,155	7,155	7,155	7,155	7,155	7,155	7,155	7,155	7,155	7,155	7,155	85,860
Contractual allowances	(19,640)	(19,640)	(19,288)	(19,640)	(19,288)	(61,640)	(19,640)	(18,584)	(19,640)	(19,288)	(19,640)	(19,288)	(275,212)
<b>Total operating revenues</b>	<b>973,360</b>	<b>973,360</b>	<b>967,311</b>	<b>973,360</b>	<b>967,311</b>	<b>931,360</b>	<b>973,360</b>	<b>955,215</b>	<b>973,360</b>	<b>967,311</b>	<b>973,360</b>	<b>967,311</b>	<b>11,595,978</b>
<b>Operating expenses</b>													
Salaries & wages	573,573	573,573	573,573	573,573	573,573	573,573	573,573	573,573	573,573	573,573	573,573	573,573	6,882,875
Employee benefits & taxes	78,240	78,240	78,240	78,240	78,240	78,240	78,240	78,240	78,240	78,240	78,240	78,240	938,875
Advertising	4,875	4,875	4,875	4,875	4,875	4,875	4,875	4,875	4,875	4,875	4,875	4,875	58,500
Property leases	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	119,622
Property taxes & dues	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	17,000
Utilities & cable	37,090	34,883	32,988	32,790	31,448	33,683	37,185	34,418	32,673	32,233	30,598	31,768	401,756
Food	21,971	21,971	21,971	21,971	21,971	21,971	21,971	21,971	21,971	21,971	21,971	21,971	263,650
Maintenance	8,192	8,192	8,192	8,192	8,192	8,192	8,192	8,192	8,192	8,192	8,192	8,189	98,300
Vehicle lease	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	46,990
Supplies	18,617	18,617	18,617	18,617	18,617	18,617	18,617	18,617	18,617	18,617	18,617	18,617	223,400
Vehicle gasoline, repairs & maintenance	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	165,950
Training supplies	2,471	2,471	2,471	2,471	2,471	2,471	2,471	2,471	2,471	2,471	2,471	2,470	29,650
Professional services	28,469	28,469	28,469	29,969	28,469	28,469	28,469	28,469	28,469	28,469	28,469	28,469	343,130
Bad debts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other operating expenses	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	1,856	22,270
Insurance expense	19,622	19,622	19,622	19,622	19,622	19,622	19,622	19,622	19,622	19,622	19,622	19,622	235,469
Administrative services	17,950	17,950	17,950	17,950	17,950	17,950	17,950	17,950	17,950	17,950	17,950	17,950	215,400
EFT payments	10,032	10,032	10,032	10,032	10,032	10,032	10,032	10,032	10,032	10,032	10,032	10,032	120,383
<b>Total expenses before interest, depreciation and amortization</b>	<b>852,087</b>	<b>849,880</b>	<b>847,985</b>	<b>849,287</b>	<b>846,445</b>	<b>848,680</b>	<b>852,182</b>	<b>849,415</b>	<b>847,670</b>	<b>847,230</b>	<b>845,595</b>	<b>846,762</b>	<b>10,183,220</b>
Interest expense	50,173	50,010	49,109	49,499	48,608	49,173	48,819	47,232	48,494	47,432	47,971	47,117	583,638
Depreciation & amortization	56,135	56,135	56,135	56,685	56,685	56,685	56,935	56,935	56,935	56,935	56,935	56,935	680,071
<b>Total Expenses</b>	<b>958,396</b>	<b>956,026</b>	<b>953,229</b>	<b>955,471</b>	<b>951,738</b>	<b>954,539</b>	<b>957,937</b>	<b>953,582</b>	<b>953,099</b>	<b>951,597</b>	<b>950,501</b>	<b>950,814</b>	<b>11,446,929</b>
Increase/(decrease) in net assets	14,964	17,334	14,082	17,888	15,573	(23,179)	15,423	1,632	20,261	15,714	22,858	16,497	149,049

DEBT SERVICE COVERAGE

Available for Debt Service:

Increase/(Decrease) in Net Assets	14,964	17,334	14,082	17,888	15,573	(23,179)	15,423	1,632	20,261	15,714	22,858	16,497	149,049
Depreciation/Amortization	56,135	56,135	56,135	56,685	56,685	56,685	56,935	56,935	56,935	56,935	56,935	56,935	680,071
Interest Expense	50,173	50,010	49,109	49,499	48,608	49,173	48,819	47,232	48,494	47,432	47,971	47,117	583,638
Property Leases	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	119,622
Reserve Account	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	390,000

Total Available for Debt Service	163,741	165,948	161,795	166,541	163,335	125,148	163,646	148,268	168,158	162,550	170,233	163,017	1,922,380
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Debt Service:

Series A Interest	23,219	23,056	22,155	22,730	21,840	22,405	22,242	20,654	21,916	21,051	21,590	20,736	263,595
Series A Principal	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500	390,000
Capital Lease Obligations													
Property Leases	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	9,969	119,622

Total Series A Debt Service	65,688	65,525	64,623	65,199	64,308	64,873	64,710	63,123	64,385	63,520	64,059	63,205	773,217
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Coverage	2.49	2.53	2.50	2.55	2.54	1.93	2.53	2.35	2.61	2.56	2.66	2.58	2.49
			2.51			2.34			2.50			2.60	

Total Series A Debt Service	65,688	65,525	64,623	65,199	64,308	64,873	64,710	63,123	64,385	63,520	64,059	63,205	773,217
Pinnacle Admin Building D/S	11,096	11,096	11,096	11,096	11,096	11,096	11,096	11,096	11,096	11,096	11,096	11,096	133,152
Pinnacle Homes D/S	8,550	8,550	8,550	8,550	8,550	8,550	8,550	8,550	8,550	8,550	8,550	8,550	102,600
Series B Principal			18,553			19,110			19,683			20,274	77,620
Series B Interest	17,904	17,904	17,904	17,719	17,719	17,719	17,528	17,528	17,528	17,331	17,331	17,331	211,444

Total Debt Service	103,238	103,075	120,727	102,564	101,673	121,348	101,884	100,297	121,241	100,497	101,036	120,455	1,298,032
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Coverage - 1.25 Required	1.59	1.61	1.34	1.62	1.61	1.03	1.61	1.48	1.39	1.62	1.68	1.35	1.48
			1.50			1.40			1.48			1.54	

Adjustments to Cash Basis

Estimated Beginning Cash	800,000												
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Increase/(Decrease) in Net Assets	14,964	17,334	14,082	17,888	15,573	(23,179)	15,423	1,632	20,261	15,714	22,858	16,497	149,049
Depreciation/Amortization	56,135	56,135	56,135	56,685	56,685	56,685	56,935	56,935	56,935	56,935	56,935	56,935	680,071
Capital Lease Obligations													
Capital Purchases			(12,000)			(12,000)			(12,000)			(12,000)	(48,000)
Principal Payments	(43,096)	(43,096)	(61,649)	(43,096)	(43,096)	(62,206)	(43,096)	(43,096)	(62,779)	(43,096)	(43,096)	(63,370)	(594,772)
Vehicles													

Change in Cash	28,003	30,373	(3,432)	31,477	29,162	(40,700)	29,262	15,472	2,417	29,553	36,698	(1,938)	186,348
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Ending Cash	828,003	858,377	854,945	886,422	915,584	874,884	904,147	919,618	922,035	951,588	988,286	986,348	
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Average Days Cash	28.45	29.57	28.59	30.57	30.69	30.21	31.11	29.74	31.89	31.91	34.29	33.10	
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Over/(Short)	(45,152)	(12,485)	(42,149)	16,629	20,531	5,994	32,210	(7,948)	54,780	56,926	123,544	92,469	
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