

New Hope Academy

BUDGET OVERVIEW: FY_2019_2020 - FY20 P&L

July 2019 - June 2020

	TOTAL
Income	
4000 TUITION INCOME	2,312,300.00
4090 Financial Aid	
4090.00 Financial Aid	-263,490.00
4090.01 Scholarship	-919,645.00
4090.99 Discount - Faculty/Staff	-60,000.00
Total 4090 Financial Aid	-1,243,135.00
Total 4000 TUITION INCOME	1,069,165.00
4100 CONTRIBUTION INCOME	1,400,000.00
4200 LUNCH REVENUE - In School	1,200.00
4201 SNP Reimbursement	22,000.00
Total 4200 LUNCH REVENUE - In School	23,200.00
4205 LUNCH REVENUE - Online	17,900.00
4250 ACORN REVENUE	2,650.00
4255 Launch For Life	2,550.00
Total 4250 ACORN REVENUE	5,200.00
4300 FEE INCOME	
4305 Application Fees	800.00
4320 Supply Fees	6,685.00
4330 Fieldtrip Fees	7,640.00
Total 4300 FEE INCOME	15,125.00
4400 MERCHANDISE INCOME	6,000.00
4420 Uniforms	400.00
Total 4400 MERCHANDISE INCOME	6,400.00
4700 RENTAL INCOME	20,130.00
4800 MISC INCOME	100.00
4830 Services	1,000.00
Total 4800 MISC INCOME	1,100.00
4900 INTEREST INCOME	1,200.00
Total Income	\$2,559,420.00
GROSS PROFIT	\$2,559,420.00
Expenses	
5000 PERSONNEL EXPENSE	
5001 Salaries and Wages	
5001.00 Salaries (Faculty)	1,041,200.00
5001.10 Salaries (Teacher Admin)	32,380.00
5001.20 Salaries (Administration)	306,000.00
5001.30 Salaries (Advancement)	361,000.00
5001.40 Salaries (ACORN)	65,000.00
5001.50 Substitutes	10,000.00
Total 5001 Salaries and Wages	1,815,580.00
5100 Insurance Expense	

	TOTAL
5100.0 Insurance Policies	4,200.00
5110 Medical	190,000.00
5111 HSA Contributions Expense	8,500.00
Total 5110 Medical	198,500.00
5120 Dental	1,300.00
5125 Vision	300.00
5130 Life	2,300.00
5140 Disability Insurance	9,000.00
5150 Work Comp	4,800.00
Total 5100 Insurance Expense	220,400.00
5200 Payroll Expenses	
5210 Employer Taxes	126,500.00
5220 Payroll Fee	7,600.00
Total 5200 Payroll Expenses	134,100.00
5300 Professional Development	10,000.00
Total 5000 PERSONNEL EXPENSE	2,180,080.00
6100 CLASSROOM EXPENSE	
6100.01 Classroom (1st)	1,200.00
6100.02 Classroom (2nd)	1,200.00
6100.03 Classroom (3rd)	1,200.00
6100.04 Classroom (4th)	1,200.00
6100.05 Classroom (5th)	1,200.00
6100.06 Classroom (6th)	1,200.00
6100.09 Classroom (PK)	1,200.00
6100.1 Classroom (K)	1,200.00
6105 Art supplies	2,500.00
6110 Curriculum	15,000.00
6115 Extended Learning	1,800.00
6120 Foreign Language	600.00
6125 Music	1,000.00
6130 P.E.	600.00
6150 Supplies	
6150.01 Student supplies (1st)	980.00
6150.02 Student supplies (2nd)	980.00
6150.03 Student supplies (3rd)	980.00
6150.04 Student supplies (4th)	980.00
6150.05 Student supplies (5th)	980.00
6150.06 Student supplies (6th)	980.00
6150.09 Student supplies (PK)	980.00
6150.10 Student supplies (K)	980.00
Total 6150 Supplies	7,840.00
6160 Testing	5,000.00
6191 Fieldtrips	
6191.01 Field Trips (1st)	1,120.00
6191.02 Field Trips (2nd)	1,120.00
6191.03 Field Trips (3rd)	1,120.00
6191.04 Field Trips (4th)	1,120.00
6191.05 Field Trips (5th)	1,120.00
6191.06 Field Trips (6th)	1,120.00

	TOTAL
6191.09 Field Trips (PK)	1,120.00
6191.10 Field Trips (K)	1,120.00
Total 6191 Fieldtrips	8,960.00
Total 6100 CLASSROOM EXPENSE	52,900.00
6200 LUNCH EXPENSE	40,000.00
6210 BENEVOLENCE EXPENSE	500.00
6250 ACORN EXPENSE	4,000.00
6255 Launch for Life Summer Camp	500.00
Total 6250 ACORN EXPENSE	4,500.00
6260 COUNSELLING EXPENSE	15,000.00
6300 FACILITY EXPENSE	
6305 Lawn and Grounds	12,000.00
6315 Maintenance and Supplies	65,000.00
6320 Equipment	400.00
6321 Equipment Rental	400.00
6322 Computer Equipment	3,000.00
6325 Safety and Security	2,500.00
6330 Repairs	
6331 Computer Repairs	1,000.00
6332 Building Repairs	18,000.00
Total 6330 Repairs	19,000.00
6350 Utilities	
6351 Gas and Electric	38,000.00
6353 Water	9,000.00
6358 Telephone	9,000.00
Total 6350 Utilities	56,000.00
6360 Property Insurance	4,200.00
Total 6300 FACILITY EXPENSE	162,500.00
6500 ADMINISTRATIVE EXPENSE	
6501 General and Administrative	15,000.00
6510 Equipment	12,000.00
6520 Software	1,000.00
6525 E-mail Server Fees	500.00
6530 Late Fees	150.00
6531 Bad Debts	2,000.00
6532 Bank Service Charges	1,400.00
6540 Liability Insurance	4,600.00
6550 Postage and Delivery	500.00
6560 Professional Fees	
6561 Legal Fees	1,000.00
6562 Accounting	11,000.00
Total 6560 Professional Fees	12,000.00
6570 Travel & Ent	1,000.00
6575 Dues and Subscriptions	2,000.00
6580 Office Supplies	10,000.00
6595 Licenses and Permits	50.00
6599 Miscellaneous	1,500.00
6610 Library	4,000.00
6620 School Event	1,500.00

	TOTAL
Total 6500 ADMINISTRATIVE EXPENSE	69,200.00
7000 ADVANCEMENT EXPENSE	
7005 Development Expense	2,500.00
7010 Credit Card Service	8,000.00
7020 Dues and Subscriptions	12,000.00
7030 Website	150.00
7100 Event	
7115 Banquet	60,000.00
7140 Run for Hope	45,000.00
7145 Century Society	3,500.00
7150 Family Picnic	350.00
7155 Alumni Event	1,000.00
Total 7100 Event	109,850.00
7120 Annual Fund Expense	2,000.00
7200 Donor Cultivation	3,500.00
7210 Newsletter Expenses	5,000.00
Total 7000 ADVANCEMENT EXPENSE	143,000.00
7220 ADMISSION EXPENSE	2,000.00
8000 INTEREST EXPENSE	
8060 Finance Charge	100.00
Total 8000 INTEREST EXPENSE	100.00
Total Expenses	\$2,669,780.00
NET OPERATING INCOME	\$ -110,360.00
Other Income	
9000 DESIGNATED FUND REVENUE	
9130 Library Fund Revenue	4,149.25
9160 Expanding Hope Fund Revenue	235,363.57
9180 Benevolence Fund Revenue	6,750.00
9300 6th Grade Trip Revenues	129.27
9301 DC Trip - Fundraising Revenue	7,749.02
9301.1 Golf Tournament Revenue	
9301.11 Golf Registration and Fees	17,365.75
Total 9301.1 Golf Tournament Revenue	17,365.75
Total 9301 DC Trip - Fundraising Revenue	25,114.77
9302 DC Trip - Donations	182.00
9302.1 Golf Classic Donations	21,125.00
Total 9302 DC Trip - Donations	21,307.00
9303 DC Trip - Deposits	12,690.00
Total 9300 6th Grade Trip Revenues	59,241.04
9500 Other Designated Revenue	10,500.00
Total 9000 DESIGNATED FUND REVENUE	316,003.86
Total Other Income	\$316,003.86
Other Expenses	
9600 DESIGNATED FUND EXPENSES	
9680 Benevolence Fund Expenses	3,500.00
9800 6th Grade Trip Expenses	1,843.04
9801 DC Trip - Fundraising Expenses	5,032.62
9802 Golf Classic Expenses	15,229.86

	TOTAL
9805 DC Trip - Trip Expenses	38,460.00
Total 9800 6th Grade Trip Expenses	60,565.52
Total 9600 DESIGNATED FUND EXPENSES	64,065.52
Total Other Expenses	\$64,065.52
NET OTHER INCOME	\$251,938.34
NET INCOME	\$141,578.34