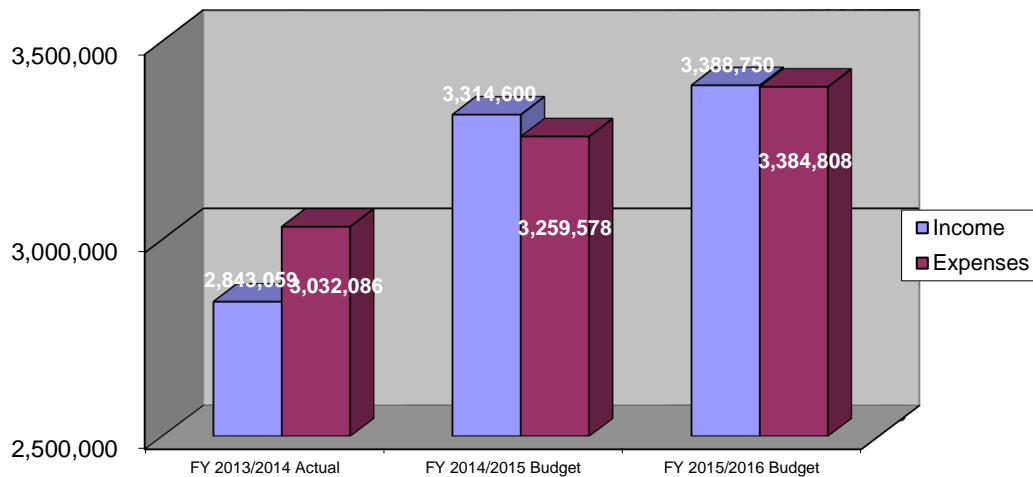




## Proposed Budget Fiscal Year 2015/2016



### Income

		FY 2013/2014	YTD 2014/2015	FY 2014/2015	FY 2015/2016	
Category	Description	Actual	Actual	Budget	Budget	
(A)	Tuition	Tuition Income	2,167,650	1,986,553	2,194,500	2,267,650
(B)	Contribution Income	Contribution Income	624,840	594,323	895,000	785,000
		New Initiatives			300,000	420,000
		Expenses that offset revenue	(65,364)	(127,162)	(100,000)	(100,000)
Total Contribution Income		559,476	467,161	1,095,000	1,105,000	
(C)	Rental Income	Rental Income	18,450	11,250	15,000	15,000
	Misc Income	Misc Income	737	111	1,000	1,000
	Interest Income	Interest Income	197	1,554	100	100
	Other Income	Other Income	8,946	1,561	9,000	
Total Other Income		28,330	14,477	25,100	16,100	
Total Income		2,843,059	2,535,734	3,314,600	3,388,750	

### Expense

Category	Description	Actual		Budget	
(D) Classroom	Classroom Expenses	(48,260)	(27,705)	(48,000)	(48,000)
(E) Administrative	Administrative Cost	(169,059)	(60,248)	(175,000)	(75,000)
(F) Scholarships	Pre-K Discount Adj			(36,000)	(36,000)
	Financial Assistance Student Aid			(260,000)	(261,250)
	Scholarship Student Aid			(840,000)	(952,413)
	Total Scholarship Program	(1,096,578)	(987,493)	(1,136,000)	(1,249,663)
(G) Salary and Wages	Salaries & Wages	(1,286,421)	(1,082,205)	(1,406,836)	(1,482,180)
Insurance	Health Insurance	(129,097)	(124,971)	(168,000)	(163,970)
Payroll Expenses	Payroll Expenses	(103,531)	(84,520)	(113,000)	(114,494)
Financial Aid	Employee Tuition Discount	(35,000)	(23,000)	(30,000)	(30,000)
Professional Development	Professional Development	(1,450)	(2,844)	(4,000)	(4,000)
Payroll Total		(1,555,499)	(1,317,540)	(1,721,836)	(1,794,645)
(H) Facility	Facility Cost	(114,804)	(104,546)	(120,000)	(140,000)
LOC	LOC + Finance Charges	(2,362)		(1,000)	(2,000)
(J) Counseling	Counseling Program	(6,997)	(3,913)	(15,000)	(60,000)
(K) Development	Development	(38,528)	(37,097)	(40,000)	(40,000)
(L) Sustainability	Tuition Endowment			(35,000)	
Total Income		2,843,059	2,535,734	3,314,600	3,388,750
Total Expense		(3,032,086)	(2,538,542)	(3,259,578)	(3,384,808)
Net Grand Total		(189,027)	(2,808)	55,022	3,942
<b>Additional Income/Expense</b>					
(M) Program Fees*				32,258	24,500
(N) Expanding Hope Funds			388,620		398,102
Total Additional Income					

\*This amount will impact tuition. A positive number will decrease tuition and a negative number will increase tuition.

Total Student Seats	220	220
Cost per Seat 100% Enrollment	9,653	9,705
95% Student Enrollment	209	209
Cost per Seat 95% Enrollment	10,161	10,216
Avg. Tuition Per student	9,975	10,308
Estimated Monthly Tuition	182,875	188,971
Estimated Monthly Contribution	91,250	92,083
Estimated Monthly Income	274,125	282,396
Estimated Monthly Expenses	(271,631)	(282,067)