

**Aquinas College  
FY23 Operating Budget**

<b>Gross Tuition and Fees</b>	<b>\$ 1,611,532</b>
<b>Less: Scholarship Allowance</b>	<b>(362,044)</b>
<b>Net Tuition and Fees</b>	<b>1,249,488</b>
<b>Private Gifts and Grants</b>	<b>463,989</b>
<b>Donated Services and Facilities</b>	<b>729,884</b>
<b>Catechetical Formation and Workshops</b>	<b>25,000</b>
<b>Disposal of Fixed Assets</b>	<b>-</b>
<b>Investment Income, net</b>	<b>13,500</b>
<b>Other Revenue</b>	<b>110,350</b>
<b>Total Revenues, net</b>	<b>\$ 2,592,211</b>
<b>Net Assets Released from Restrictions</b>	<b>441,041</b>
<b>Total Revenues, Gains and Reclassifications</b>	<b>\$ 3,033,252</b>
<b><u>Expenses</u></b>	
<b>Salaries &amp; Benefits</b>	<b>1,938,585</b>
<b>Non-Labor Expenses</b>	<b>817,044</b>
<b>Depreciation</b>	<b>255,000</b>
<b>Total Expenses</b>	<b>\$ 3,010,629</b>
<b>Change in Net Assets: Surplus (Deficit)</b>	<b>\$ 22,623</b>