

| University School of Nashville          |   |                 |               |               |                         |
|---|---|-----------------|---------------|---------------|-------------------------|
| Operating Budget - in thousands (\$000) |   | 2020/2021       |               | 2019/2020     |                         |
|   |   | Proposed Budget |               | Forecast      |                         |
| Revenues                                |   |                 |               |               |                         |
|   | Tuition Revenue                         | \$              | 26,244        | 89.4%         | \$ 25,285 89.5%         |
|   | Annual Fund                             |                 | 1,600         | 5.4%          | 1,525 5.4%              |
|   | Contribution from Endowment             |                 | 996           | 3.4%          | 907 3.2%                |
|   | Ancillary Programs                      |                 | 220           | 0.7%          | 220 0.8%                |
|   | Interest Income, Misc Fees              |                 | 299           | 1.0%          | 299 1.1%                |
|   | <b>Total Revenues</b>                   | <b>\$</b>       | <b>29,359</b> | <b>100.0%</b> | <b>\$ 28,236 100.0%</b> |
| Expenses                                |   |                 |               |               |                         |
|   | People                                  | \$              | 16,818        | 58.3%         | \$ 16,101 58.4%         |
|   | Facilities                              |                 | 3,521         | 12.2%         | 3,353 12.2%             |
|   | Financial Aid, Scholarships & Remission |                 | 3,655         | 12.7%         | 3,481 12.6%             |
|   | Program                                 |                 | 1,871         | 6.5%          | 1,782 6.5%              |
|   | General & Administrative                |                 | 1,146         | 4.0%          | 1,113 4.0%              |
|   | Debt Service                            |                 | 516           | 1.8%          | 516 1.9%                |
|   | Plant Reserves, PIF & CapEx             |                 | 1,335         | 4.6%          | 1,235 4.5%              |
|   | <b>Total Expenses</b>                   | <b>\$</b>       | <b>28,862</b> | <b>100.0%</b> | <b>\$ 27,581 100.0%</b> |
|   | <b>Excess Revenues over Expenses</b>    | <b>\$</b>       | <b>496</b>    | <b>1.7%</b>   | <b>\$ 655 2.4%</b>      |