

FY20 Operating Budget

	FY16 ACTUALS	FY17 ACTUALS	FY18 ACTUALS	FY19 BUDGET	FY19 PROJECTION	FY20 BUDGET	FY20 NOTES
Revenue							
Tuition	\$991,270	\$987,109	\$1,058,223	\$1,136,123	\$1,138,025	\$1,254,828	+5% tuition; +5% enrollment
Supply Fee	\$58,832	\$52,880	\$75,435	\$72,594	\$94,580	\$95,236	
Studio Access	\$219,906	\$256,368	\$273,695	\$297,406	\$324,786	\$349,750	+25k glass
Group Events	\$37,267	\$45,104	\$62,105	\$63,850	\$40,437	\$51,975	more events + +5% price increase
Membership	\$37,815	\$38,426	\$38,595	\$40,318	\$43,890	\$48,300	5% growth +5% price increase
Supply & Equipment Sales	\$15,807	\$8,480	\$10,216	\$10,600	\$25,883	\$12,000	
Other Events Revenue	\$1,358	\$3,273	\$4,401	\$1,000	\$690	\$45,112	refract revenue (20-35k net)
Total Earned Revenue	\$1,412,628	\$1,391,640	\$1,522,670	\$1,621,891	\$1,668,291	\$1,857,201	
	65%	63%	45%	61%	65%	66%	
Unrestricted Support Revenue	\$203,555	\$560,685	\$1,262,032	\$325,250	\$255,985	\$307,650	
Restricted Support Revenue	\$102,440	\$72,653	\$126,155	\$55,430	\$637,955	\$68,930	
Auction Revenue	\$494,317	\$635,936	\$573,561	\$600,000	\$618,336	\$620,000	
Total Contributed Revenue	\$800,312	\$1,269,274	\$1,961,748	\$981,680	\$1,512,276	\$996,580	FY19 = \$927k; +70k goal
	36%	37%	55%	37%	35%	34%	
Contributions to Invested Reserves*	\$0	\$0	\$0	\$0	\$0	\$0	
Other Revenue	\$73,001	\$55,000	\$54,970	\$55,107	\$53,719	\$54,000	
Total Revenue	\$2,285,941	\$2,715,914	\$3,539,388	\$2,658,678	\$3,234,286	\$2,907,782	
Cost of Goods Sold	\$35,516	\$6,014	\$6,722	\$6,000	\$17,842	\$6,000	
Gross Profit	\$2,250,425	\$2,709,900	\$3,532,666	\$2,652,678	\$3,216,444	\$2,901,782	
Expenses							
Salary & Wages	\$1,362,487	\$1,370,834	\$1,488,139	\$1,661,502	\$1,668,971	\$1,827,599	+3.2% staff COLA +8% benefits; + 4% instr raise; + 15k refract; partial prof devo
Education Expenses	\$279,619	\$288,332	\$330,500	\$343,360	\$388,207	\$447,215	+20k glass, +10k refract; increased supplies/material costs; no special events
Auction Expenses	\$155,678	\$173,212	\$181,720	\$177,900	\$192,891	\$199,526	
Occupancy	\$178,951	\$168,458	\$192,301	\$176,720	\$166,523	\$174,181	
Development	\$14,085	\$13,082	\$13,746	\$14,510	\$14,168	\$25,786	revamp devo systems/strategies
Marketing & PR	\$107,591	\$117,244	\$125,815	\$131,460	\$132,682	\$138,933	increased marketing--> devo support
Administration	\$228,463	\$231,727	\$204,284	\$220,564	\$212,694	\$196,200	decrease IT; no special events; no board retreat cater; increased bldg maint; continued RE training/consultant
Total Operating Expenses	\$2,331,276	\$2,362,889	\$2,536,505	\$2,726,016	\$2,776,136	\$3,009,641	
Net Operating Profit	-\$80,851	\$347,011	\$996,161	-\$73,339	\$440,308	-\$107,859	
Transfer in/out from Unrestricted Re	\$110,000		-\$996,161	\$73,339	\$73,339	\$107,859	
Surplus (Deficit) After Transfers	\$89,169	\$347,011	\$0	\$0	\$366,969	\$0	
Non-Cash Depreciation	\$71,716	\$67,874	\$66,000	\$63,000	\$63,000	\$251,083	
Net After Depreciation	\$17,453	\$279,137	-\$67,891	\$86,030	\$303,969	-\$251,083	
RESTRICTED RESERVES							
Klorfine Invested Fund	\$1,350,563	\$1,215,507	\$1,093,956	\$984,561	\$984,559	\$886,105	
Restricted Contributions	\$0	\$0	\$0	\$0	\$0	\$0	
Released from Restriction	-\$135,056	-\$121,551	-\$109,396	-\$98,456	-\$98,456	-\$88,610	
Restricted Invested Fund Balance (YE	\$1,215,507	\$1,093,956	\$984,561	\$886,105	\$886,103	\$797,494	
UNRESTRICTED RESERVES							
Beginning Balance	\$99,437	\$124,698	\$335,281	\$958,158	\$958,158	\$1,038,383	
Released from Restriction	\$135,056	\$121,551	\$109,396	\$98,456	\$98,456	\$88,610	
New Deposits			\$996,161				
Accumulated Interest Gain/Loss		\$131,032	\$17,321	\$55,107	\$55,000	\$54,000	
Long Term Debt Payments			-\$500,000				
Transfer to Operating	-\$110,000	-\$42,000		-\$73,339	-\$73,339	-\$107,859	
Unrestricted Invested Fund Balance (\$124,698	\$335,281	\$958,158	\$1,038,383	\$1,038,275	\$1,073,134	
TOTAL INVESTED RESERVES (YE)	\$1,340,205	\$1,429,237	\$1,942,719	\$1,924,488	\$1,924,378	\$1,870,629	