

FY19 Operating Budget

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	FY13 ACTUALS	FY14 ACTUALS	FY15 ACTUALS	FY16 ACTUALS	FY17 ACTUALS	FY18 BUDGET	FY18 PROJECTED	FY19 BUDGET	prior year change
Revenue									
Tuition	\$743,742	\$861,642	\$960,887	\$991,270	\$987,109	\$1,037,804	\$1,059,684	\$1,135,809	7.2%
Supply Fee	\$47,758	\$48,985	\$55,203	\$58,832	\$52,880	\$60,815	\$70,310	\$72,594	3.2%
Studio Access	\$209,301	\$217,285	\$207,016	\$219,906	\$256,368	\$265,947	\$274,470	\$299,165	9.0%
Group Events	\$45,992	\$30,850	\$27,638	\$37,267	\$45,104	\$36,000	\$60,437	\$65,850	9.0%
Membership	\$37,825	\$33,863	\$39,525	\$37,815	\$38,426	\$36,800	\$37,965	\$40,318	6.2%
Supply & Equipment Sales	\$11,078	\$16,134	\$30,743	\$15,807	\$8,480	\$11,580	\$10,345	\$9,600	-7.2%
Holiday Sale Revenue	\$57,488	\$62,788	\$60,890	\$50,373	\$0	\$0		\$0	
Total Earned Revenue	\$1,159,379	\$1,271,711	\$1,381,902	\$1,411,270	\$1,388,367	\$1,450,946	\$1,513,210	\$1,623,335	7.3%
	56%	62%	59%	65%	63%	45%	45%	61%	
Unrestricted Support Revenue	\$313,290	\$195,257	\$201,549	\$203,555	\$560,685	\$1,257,000	\$1,260,435	\$325,250	24.9%
Restricted Support Revenue	\$19,984	\$32,615	\$118,560	\$102,440	\$72,653	\$66,000	\$60,805	\$55,430	-8.8%
Auction Revenue	\$559,603	\$547,135	\$660,139	\$494,317	\$635,936	\$575,400	\$572,875	\$600,000	4.7%
Other Events Revenue	\$120	\$2,983	\$2,203	\$1,358	\$3,273	\$1,000	\$4,401	\$1,000	-77.3%
Total Contributed Revenue	\$892,997	\$777,990	\$982,451	\$801,670	\$1,272,547	\$1,899,400	\$1,898,516	\$981,680	9.3%
	44%	38%	42%	36%	37%	55%	55%	37%	
Restricted Contributions to Invested Reserves	\$200,000	\$250,000	\$1,000,000	\$0	\$0	\$0	\$0	\$0	
Other Revenue	\$2,636	\$6,366	\$14,890	\$73,001	\$55,000	\$73,330	\$53,138	\$55,000	
Total Revenue	\$2,255,012	\$2,306,067	\$3,379,243	\$2,285,941	\$2,715,914	\$3,423,676	\$3,464,864	\$2,660,015	7.9%
Cost of Goods Sold	\$35,949	\$43,124	\$39,697	\$35,516	\$6,014	\$6,000	\$6,500	\$6,000	-7.7%
Gross Profit	\$2,219,063	\$2,262,943	\$3,339,546	\$2,250,425	\$2,709,900	\$3,417,676	\$3,458,364	\$2,654,015	8.0%
Expenses									
Salary & Wages	\$1,192,156	\$1,179,206	\$1,311,375	\$1,362,487	\$1,370,834	\$1,463,936	\$1,451,752	\$1,660,223	14.4%
Education Expenses	\$222,484	\$235,693	\$271,726	\$279,619	\$288,332	\$306,779	\$323,236	\$341,860	5.8%
Holiday Sale Expenses	\$3,703	\$6,422	\$8,679	\$4,402	\$0	\$0	\$0	\$0	
Support Expenses	\$0	\$9,339	-\$1,585	\$0	\$0	\$0	\$0	\$0	
Auction Expenses	\$153,730	\$173,913	\$163,392	\$155,678	\$173,212	\$173,002	\$176,437	\$177,900	0.8%
Occupancy	\$148,408	\$158,037	\$161,815	\$178,951	\$168,458	\$171,921	\$176,437	\$176,720	0.2%
Development	\$13,986	\$22,460	\$26,895	\$14,085	\$13,082	\$31,600	\$15,006	\$14,510	-3.3%
Marketing & PR	\$79,574	\$90,903	\$114,720	\$107,591	\$117,244	\$125,190	\$121,622	\$131,460	8.1%
Administration	\$242,346	\$223,267	\$211,096	\$228,463	\$231,727	\$217,140	\$198,162	\$221,046	11.5%
Total Operating Expenses	\$2,056,386	\$2,099,239	\$2,268,113	\$2,331,276	\$2,362,889	\$2,489,567	\$2,462,652	\$2,723,719	10.6%
Net Operating Profit	\$162,677	\$163,704	\$1,071,433	-\$80,851	\$347,011	\$928,109	\$995,712	-\$69,704	
Transfer in/out from Unrestricted Reserves	\$0	\$0	\$0	\$110,000		-\$930,000	\$0	\$69,704	
Transfer in from Temp Restricted***	N/A	N/A	\$0	\$60,020		\$0	\$0	\$0	
Surplus (Deficit) After Transfers	\$162,677	\$163,704	\$1,071,433	\$89,169	\$347,011	-\$1,891	\$995,712	\$0	
Non-Cash Depreciation	\$99,289	\$99,294	\$92,789	\$71,716	\$67,874	\$66,000	\$63,000	\$63,000	
Net After Depreciation	\$63,388	\$64,410	\$978,644	\$17,453	\$279,137	-\$67,891	\$932,712	-\$63,000	
RESTRICTED RESERVES									
Klorfine Invested Fund	\$0	\$195,052	\$418,990	\$1,350,563	\$1,211,166	\$1,081,703	\$1,093,956	\$984,560	
Restricted Contributions	\$200,000	\$250,000	\$1,000,000	\$0	\$0	\$0	\$0	\$0	
Released from Restriction	-\$4,948	-\$26,062	-\$68,427	-\$139,397	-\$141,912	-\$108,170	-\$109,396	-\$98,456	
Restricted Invested Fund Balance (YE)	\$195,052	\$418,990	\$1,350,563	\$1,211,166	\$1,069,254	\$973,533	\$984,560	\$886,104	
UNRESTRICTED RESERVES									
Previously Released from Restriction		\$4,948	\$31,010	\$99,437	\$128,834	\$320,476	\$344,820	\$954,216	
Released from Restriction	\$4,948	\$26,062	\$68,427	\$139,397	\$141,912	\$108,170	\$109,396	\$98,456	
New Deposits						\$930,000	\$1,000,000		
Long Term Debt Payments							-\$500,000		
Transfer to Operating	\$0	\$0		-\$110,000	-\$42,000	\$0	\$0	-\$69,704	
Unrestricted Invested Fund Balance (YE)	\$4,948	\$31,010	\$99,437	\$128,834	\$359,983	\$1,358,646	\$954,216	\$982,968	
TOTAL INVESTED RESERVES (YE)	\$200,000	\$450,000	\$1,450,000	\$1,340,000	\$1,429,237	\$2,332,179	\$1,938,776	\$1,869,072	