College Program Financial Report
FYE 2015

	APPROVED BUDGET	REVISED BUDGET	YEAR END ACTUAL
Ordinary Income/Expense			
Income			
43000 · INCOME - YA - MASTER			$ 215.00
4303 · Merchandise Sales			$ 26.00
4304 · Miscellaneous Income			
4305 · Registration			
4306 · Rental Income			
4307 · Interest			$ 56.50
4308 · YA Credit Card Fees			
Total 43000 · INCOME - YA - MASTER	**$ -**	**$ -**	**$ 297.50**
44000 · INCOME - COLLEGE - MASTER			
4407 · From YA	$ 20,000.00		
4406 · For Scholarship Awards	$ 120,590.00		ROLLED INTO TUITION
4302 · International Tour Fee		$ 500.00	$ 500.00
4302.10 · Discounts -International Tour			
4302 · International Tour Fee - Other			
Total 4302 · International Tour Fee			
4400 · Admin fee	$ 14,000.00	$ 14,000.00	$ 26,270.00
4401 · Rent - Student Apts	$ 542,252.98	$ 487,307.50	$ 490,543.53
4402 · Tuition	$ 1,230,466.74	$ 1,203,678.19	$ 1,195,238.48
4402.1 · Program Change Fee		$ 4,962.50	$ 8,015.00
4402.10 · Discounts-Tuition			
4402 · Tuition - Other			
Total 4402 · Tuition			
4403 · Utilities	$ 51,300.00	$ 49,992.35	$ 43,067.75
4404 · College Credit Card Fees			
4405 · Annual Membership Fee	$ 5,250.00	$ -	ROLLED INTO TUITION
Total 44000 · INCOME - COLLEGE - MASTER	**$ 1,983,859.72**	**$ 1,760,440.54**	**$ 1,763,634.76**
Total Income	**$ 1,983,859.72**	**$ 1,760,440.54**	**$ 1,763,932.26**
Gross Profit			

Expense						
70000 · CONTRACT LABOR - MASTER						
7001 · Contract Labor - General			$	1,300.00	$	5,376.00
7006 · Contract Labor - Musicians	$	16,000.00	$	8,000.00	$	5,950.00
7007 · Contract Labor - Graphic Design			$	1,500.00	$	600.00
7011 · Contract Labor - Faculty			$	4,850.00	$	4,425.00
7013 · Contract Labor - Accounting						
7015 · Contract Labor - Tech Support	$	22,800.00	ROLLED INTO 7316			
7015 · Contract Labor - Consultant						
Total 70000 · CONTRACT LABOR - MASTER	**$**	**38,800.00**	**$**	**15,650.00**	**$**	**16,351.00**
71000 · CAMPUS FACILITIES						
7100 · Fire Inspection and Safety	$	3,100.00	$	3,139.60	$	5,473.30
7101 · Janitorial Supplies	$	2,500.00	$	1,500.00	$	20.46
7104 · Repairs & Maint - Facilities	$	10,200.00	$	15,000.00	$	8,456.75
7107 · Rent - Office Buildings	$	209,400.00	$	209,400.00	$	209,400.00
71100 · Utilities - Facilities						
7111 · Utilities - Electricity	$	24,000.00	$	24,000.00	$	23,571.63
7112 · Utilities - Pest Control	$	1,170.00	$	1,170.00	$	1,170.00
7113 · Utilities - Security / ADT	$	1,440.00	$	2,229.98	$	2,195.00
7116 · Utilities - Telephone Office	$	7,800.00	$	2,634.73	$	2,415.85
7117 · Utilities - Waste Management	$	6,060.00	$	6,072.13	$	6,088.12
7118 · Utilities - Water / Sewer	$	5,928.00	$	5,759.68	$	5,817.36
Total 71100 · Utilities - Facilities	$	46,398.00	$	41,866.52	$	41,257.96
7303 · Janitorial Service	$	6,648.00	$	894.00	$	894.00
7309 · Renovation Expenses						
Total 71000 · CAMPUS FACILITIES	**$**	**278,246.00**	**$**	**271,800.12**	**$**	**265,502.47**
71500 · STUDENT / STAFF HOUSING						
7102 · Repairs & Maint - Staff Apts			$	132.63	$	132.63
7103 · Repairs & Maint - Students Apts	$	4,798.80	$	5,000.00	$	1,991.92
7108 · Rent - Student Apts Exp	$	529,200.00	$	487,000.00	$	485,036.19
71501 · UTILITIES - STUDENT APTS						
7119 · Utilities - Student Apts-Elec	$	22,230.00	$	22,496.86	$	20,213.30
7120 · Utilities - Student Apts-Phone	$	20,520.00	$	18,068.06	$	10,228.87
7121 · Utilities - Student Apts-Gas	$	9,292.50	$	7,023.45	$	7,229.53
7122 · Utilities - Student Apts-Wtr/Sw	$	26,415.00	$	27,500.94	$	24,463.57
Total 71501 · UTILITIES - STUDENT APTS	$	78,457.50	$	75,089.31	$	62,135.27
7408 · Insurance - Renters	$	3,555.00	$	4,207.86	$	4,152.23
Total 71500 · STUDENT / STAFF HOUSING	**$**	**616,011.30**	**$**	**571,429.80**	**$**	**553,448.24**

72000 · BUSINESS EXPENSES			
7200 · Bad Debt			$ 76,166.88
7201 · Bank Charge	$ 300.00	$ 500.00	$ 80.66
7202 · Credit Card Charges	$ 24,000.00	$ 24,000.00	$ 31,657.81
7202.2 · Credit Card Overhead			
7202 · Credit Card Charges - Other			
Total 7202 · Credit Card Charges			
7208 · Tax, Permits and Licenses	$ 1,500.00	$ 5,000.00	$ 15,603.18
7210 · Theft Losses		$ (575.00)	$ (575.00)
Total 72000 · BUSINESS EXPENSES	**$ 25,800.00**	**$ 28,925.00**	**$ 122,933.53**
72030 · DEPRECIATION - MASTER			
7203 · Depreciation			
7203.1 · Facilities	$ 28,303.00	$ 28,303.00	$ 8,835.61
7203 · Depreciation - Other			$ 20,725.17
Total 7203 · Depreciation			
Total 72030 · DEPRECIATION - MASTER	**$ 28,303.00**	**$ 28,303.00**	**$ 29,560.78**
72500 · PERSONNEL EXPENSES			
7204 · Payroll Tax			
7204.2 · College- Admin	$ 28,013.76	$ 28,013.76	$ 26,217.32
7204.3 · College -Faculty	$ 34,239.15	$ 36,696.04	$ 37,742.97
7204 · Payroll Tax - Other			
Total 7204 · Payroll Tax	$ 62,252.91	$ 64,709.80	$ 63,960.29
7206 · Salaries - College			
7206.1 · Administrative Staff	$ 311,264.00	$ 311,264.00	$ 311,700.36
7206.2 · Faculty Positions	$ 427,760.00	$ 411,622.65	$ 409,093.53
Total 7206 · Salaries - College	$ 739,024.00	$ 722,886.65	$ 720,793.89
7405 · Insurance - Health - Anthem	$ 27,000.00	$ 13,000.00	$ 14,569.57
7409 · Insurance - Workers Comp	$ 9,040.94	$ 9,040.94	$ 6,779.33
7412 · Insurance - Group Disability	$ -		$ (511.10)
7415 · Insurance - Life Employee Elected			$ (270.00)
7415 · YA POP PLAN			$ (31.98)
Total 72500 · PERSONNEL EXPENSES	**$ 837,317.85**	**$ 809,637.39**	**$ 805,290.00**
72800 · PERSONNEL EXPENSES - MANAGEMENT			
7211 · 401K Employee Match	$ 14,856.90	$ 12,000.00	$ 11,422.71
Total 72800 · PERSONNEL EXPENSES - MANAGEMENT	**$ 14,856.90**	**$ 12,000.00**	**$ 11,422.71**

73000 · NON-PERSONNEL EXPENSES			
7325 · Classroom Equipment - NFA	$ 3,000.00	$ 3,000.00	$ 2,776.10
7300 · Dues and Subscriptions	$ 10,277.30	$ 10,277.30	$ 248.50
7301 · Office Equipment Purchase - NFA	$ 3,000.00	$ 6,000.00	$ 6,715.01
7304 · Meals - Non Travel Related	$ 3,000.00	$ 2,250.00	$ 2,400.76
7305 · Music Supplies Purchase - NFA	$ 1,500.00	$ 1,000.00	$ 436.73
7306 · Office Supplies - General	$ 2,000.00	$ 1,500.00	$ 899.73
7307 · Postage	$ 4,000.00	$ 4,000.00	$ 2,643.92
7308 · Printing	$ 5,000.00	$ 5,000.00	$ 4,530.14
7310 · Shipping	$ 500.00	$ 250.00	$ 220.88
7311 · Software Purchase - NFA	$ 500.00	$ 1,500.00	$ 1,525.00
7313 · Teaching Supplies - NFA	$ 5,000.00	$ 4,000.00	$ 7,167.52
7314 · Miscellaneous Exp	$ 10,000.00	$ 8,000.00	$ 1,812.82
7316 · Office Equip.- Repair/Maint.	$ 4,000.00	$ 16,000.00	$ 11,610.46
7318 · Administrative Platform	$ 12,000.00	$ 11,680.00	$ 10,151.00
7320 · Library Resources	$ 5,000.00	$ 3,000.00	$ 6,725.53
Total 73000 · NON-PERSONNEL EXPENSES	**$ 68,777.30**	**$ 77,457.30**	**$ 59,864.10**
7350 · Scholarship Expense			
7350.3 · Artistic Director's Scholarship			
7350.4 · Work Scholarship			
7350.5 · Tuition Expense			
7350.6 · Rent Expense			
Total 7350.4 · Work Scholarship			
Total 7350 · Scholarship Expense			**$ 49,155.46**
74000 · INSURANCE - MASTER			
7402 · Insurance - Excess Policy	$ 2,000.00	$ 1,965.00	$ 1,965.00
7404 · Insurance - General Liability	$ 6,000.00	$ 6,000.00	$ 5,830.28
Total 74000 · INSURANCE - MASTER	**$ 8,000.00**	**$ 7,965.00**	**$ 7,795.28**
75000 · MARKETING			
7503 · Marketing - Photography	$ 1,000.00	$ 1,000.00	$ 100.00
7506 · Marketing - Videography	$ 2,000.00	$ 250.00	$ 354.30
75XX · Marketing - Recruitment Efforts	$ 5,000.00	$ 5,000.00	$ 1,095.44
Total 75000 · MARKETING	**$ 8,000.00**	**$ 6,250.00**	**$ 1,549.74**
76000 · PRODUCTION			
7601 · Equipment Purchase - NFA			$ (14.33)
7603 · Expendables - Purchase			$ 107.91
Total 76000 · PRODUCTION			**$ 93.58**

77000 · TRAVEL EXPENSES			
7700 · Travel - Accommodations Expense	$ 2,400.00	$ 500.00	$ 352.73
7701 · Travel - Air	$ 3,500.00	$ 3,876.60	$ 3,096.60
7702 · Travel - Auto and Mileage	$ 1,000.00	$ 1,000.00	$ 2,494.16
7704 · Travel - Director Housing			
7705 · Travel - Fuel - Overhead	$ 500.00	$ 250.00	$ 190.37
7708 · Travel - Meals - Travel Related	$ 1,500.00	$ 500.00	$ 1,022.85
7709 · Travel - Other			$ 858.11
7713 · Travel - Truck	$ 500.00	$ 500.00	
Total 77000 · TRAVEL EXPENSES	**$ 9,400.00**	**$ 6,626.60**	**$ 8,014.82**
Total Expense	**$ 1,933,512.35**	**$ 1,836,044.21**	**$ 1,930,888.13**
Net Ordinary Income			
Net Income	**$ 50,347.37**	**$ (75,603.67)**	**$ (166,955.87)**
cash based adjustments			
Depreciation	$ 28,303.00	$ 28,303.00	$ 29,560.78
Bad Debts			$ 76,166.88
Scholarship Expense	$ -	$ -	$ 49,155.46
Restricted Assets Released		$ 105,000.00	$ 116,942.00
cash net income	$ 78,650.37	$ 57,699.33	$ 104,869.25