



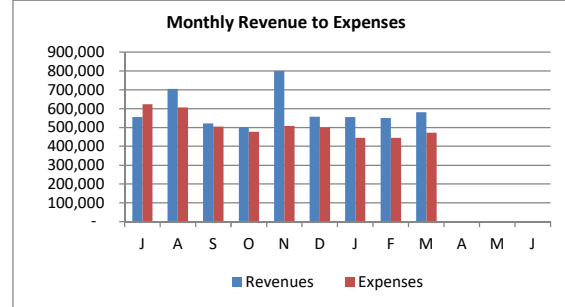
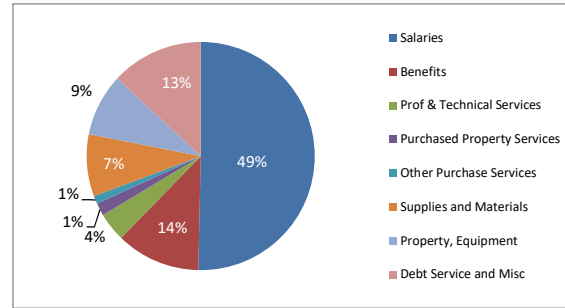
75% through the Year

BUDGET REPORT

EXPENSES

RATIOS

| | Year-to Date Actuals | Approved Budget | Forecast | % of Forecast |
|-----------------------------------|----------------------|---------------------|---------------------|---------------|
| Enrollment | 752 | 775 | 752 | |
| Revenue | | | | |
| 1000 Local | \$ 364,748 | \$ 233,500 | \$ 396,083 | 92% |
| 3000 State | \$ 4,963,682 | \$ 6,089,406 | \$ 6,498,029 | 76% |
| 4000 Federal | \$ 594 | \$ 231,451 | \$ 243,445 | 0% |
| Total Revenue | \$ 5,329,024 | \$ 6,554,357 | \$ 7,137,557 | 75% |
| Expenses | | | | |
| 100 Salaries | \$ 2,544,010 | \$ 3,329,877 | \$ 3,390,818 | 75% |
| 200 Benefits | \$ 522,418 | \$ 804,736 | \$ 804,438 | 65% |
| 300 Prof & Technical Services | \$ 200,535 | \$ 237,988 | \$ 272,988 | 73% |
| 400 Purchased Property Services | \$ 89,705 | \$ 108,100 | \$ 120,600 | 74% |
| 500 Other Purchase Services | \$ 51,331 | \$ 75,750 | \$ 75,750 | 68% |
| 600 Supplies and Materials | \$ 456,159 | \$ 440,000 | \$ 593,757 | 77% |
| 700 Property, Equipment | \$ 226,379 | \$ 238,000 | \$ 592,630 | 38% |
| 800 Debt Service and Misc | \$ 641,822 | \$ 874,308 | \$ 881,308 | 73% |
| Total Expenses | \$ 4,732,359 | \$ 6,108,758 | \$ 6,732,288 | 70% |
| Net Income from Operations | \$ 596,666 | \$ 445,599 | \$ 405,268 | 147% |
| Operating Margin | 11.2% | 6.8% | 5.7% | |



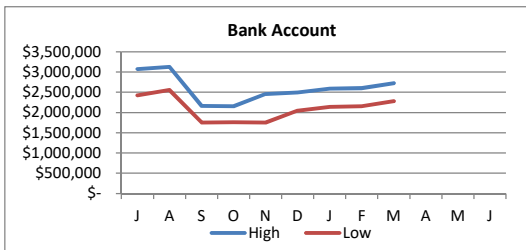
| | Actual | Goal |
|-----------------------|--------|-------|
| Operating Margin | 5.7% | 4% |
| Debt Service Coverage | 1.38 | 1.25 |
| Days Cash on Hand | 148 | 90 |
| Building Payment % | 12.1% | < 22% |

| Cash Reserve | Operating Margin |
|---------------------|------------------|
| \$0-\$300,000 | 6% |
| \$300,000-\$500,000 | 5% |
| \$500,000-and above | 4% |

CASH

ENROLLMENT

| | |
|---------------------------|--------------|
| Month Ending Cash Balance | \$ 2,729,870 |
| Days Cash on Hand | 148 |



| | S | O | N | D | J | F | M | A | M |
|--------------|------------|------------|------------|------------|------------|------------|------------|------------|----------|
| K | 104 | 104 | 104 | 104 | 104 | 104 | 103 | 102 | |
| 1 | 100 | 100 | 97 | 98 | 98 | 99 | 99 | 99 | |
| 2 | 100 | 100 | 98 | 97 | 97 | 95 | 94 | 94 | |
| 3 | 94 | 93 | 93 | 93 | 93 | 93 | 94 | 94 | |
| 4 | 98 | 98 | 98 | 98 | 98 | 98 | 97 | 96 | |
| 5 | 82 | 81 | 81 | 81 | 80 | 78 | 78 | 78 | |
| 6 | 86 | 85 | 83 | 83 | 83 | 83 | 82 | 81 | |
| 7 | 38 | 37 | 38 | 37 | 37 | 37 | 37 | 37 | |
| 8 | 34 | 33 | 32 | 31 | 31 | 31 | 30 | 29 | |
| 9 | 21 | 21 | 21 | 21 | 21 | 23 | 23 | 23 | |
| Total | 757 | 752 | 745 | 743 | 742 | 741 | 737 | 733 | 0 |

October 1 Count

