

**George Stevens Academy**  
**Statement of Activity by Class/Program**  
 Budget for Fiscal Year Ending 6/30/2023

	FYE 2022 Draft	FYE 2022 Budget	FYE 2023 TOTAL	Academic Programs	Physical Plant & Operations	Admin, Admissions, Finance	Residential Program	Advancement	Food Svc.	Restricted Activity	Special Education	TOTAL
<b>Revenue</b>												
41010 Tuition Revenue	3,432,791	3,460,488	3,434,691	3,434,691	-	-	-	-	-	-	-	3,434,691
41011 Insured Value Factor	205,654	207,029	206,081	206,081	-	-	-	-	-	-	-	206,081
41016 Boarding Student Program	173,175	110,000	449,805	-	-	-	449,805	-	-	-	-	449,805
430 Donations & Gifts	488,890	307,000	806,869	-	-	-	-	506,859	-	-	-	506,859
436 Food Service Revenue	63,026	94,000	54,000	-	-	-	-	(13,000)	67,000	-	-	54,000
437 Towns Supplemental Fees	280,020	300,000	486,200	486,200	-	-	-	-	-	-	-	486,200
439 Scholarship Revenue	116,463	166,724	99,463	-	-	-	-	99,463	-	-	-	99,463
490 Miscellaneous Income	172,319	40,260	148,260	22,260	-	120,000	6,000	-	-	-	-	148,260
Other Income (special ed)	320,830	213,478	377,951	-	-	-	-	-	-	-	377,951	377,951
Endowment Distribution Income	245,903	461,346	584,986	-	-	-	-	546,681	38,305	-	-	584,986
<b>Total Revenue</b>	<b>5,498,771</b>	<b>6,340,316</b>	<b>6,348,286</b>	<b>4,149,222</b>	<b>-</b>	<b>120,000</b>	<b>466,806</b>	<b>1,140,003</b>	<b>106,306</b>	<b>-</b>	<b>377,951</b>	<b>6,348,286</b>
<b>Expenditures</b>												
<b>623 Salaries &amp; Wages</b>												
62310 Teachers Full-time	1,613,010	1,447,416	1,676,888	1,367,500	-	-	-	-	-	-	308,388	1,676,888
62315 Teachers Part-time	167,699	163,349	164,816	164,816	-	-	-	-	-	-	-	164,816
62320 Residential Life	62,486	62,489	66,508	-	-	-	66,508	-	-	-	-	66,508
62323 Administrative	936,308	949,074	1,102,644	-	-	1,102,644	-	-	-	-	-	1,102,644
62324 Advancement	165,600	170,269	177,751	-	-	-	-	177,751	-	-	-	177,751
62325 Co-Curricular/Sports	63,656	101,189	97,142	97,142	-	-	-	-	-	-	-	97,142
62330 Cafeteria	117,769	160,786	134,977	-	-	-	-	-	134,977	-	-	134,977
62340 Stipends	-	-	6,500	-	-	6,500	-	-	-	-	-	6,500
62335 Maintenance/Custodial	204,738	234,278	251,430	-	251,430	-	-	-	-	-	-	251,430
<b>Total 623 Salaries &amp; Wages</b>	<b>3,321,156</b>	<b>3,288,838</b>	<b>3,676,656</b>	<b>1,629,457</b>	<b>251,430</b>	<b>1,109,144</b>	<b>66,508</b>	<b>177,751</b>	<b>134,977</b>	<b>-</b>	<b>308,388</b>	<b>3,676,656</b>
624 Payroll Tax Expenses	106,484	120,263	97,707	9,999	19,234	39,539	5,011	13,598	10,326	-	-	97,707
626 Benefits	660,442	712,948	716,707	337,207	42,174	209,820	10,988	29,815	22,640	-	64,063	716,707
<b>Total Salaries &amp; Wages, PR Taxes, Benefits</b>	<b>4,087,081</b>	<b>4,122,039</b>	<b>4,491,071</b>	<b>1,976,662</b>	<b>312,839</b>	<b>1,358,503</b>	<b>81,507</b>	<b>221,165</b>	<b>167,943</b>	<b>-</b>	<b>372,452</b>	<b>4,491,071</b>
626 Supplies	100,716	64,400	83,933	-	49,033	17,400	2,500	15,000	-	-	-	83,933
627 Depreciation Exp	143,013	-	146,500	-	146,500	-	-	-	-	-	-	146,500
628 Interest Expense	36,282	19,342	39,168	-	1,467	23,593	14,108	-	-	-	-	39,168

	FYE 2022 Draft	FYE 2022 Budget	FYE 2023 TOTAL	Academic Programs	Physical Plant & Operations	Admin, Admissions, Finance	Residential Program	Advancement	Food Svc.	Restricted Activity	Special Education	TOTAL
629 General Departmental Expenses	-	-	-	-	-	-	-	-	-	-	-	-
62910 General Academic Expenses	125,244	104,160	99,135	99,135	-	-	-	-	-	-	-	99,135
62930 General Athletic Expenses	184,737	167,988	211,600	211,600	-	-	-	-	-	-	-	211,600
630 Insurance	95,891	66,000	84,000	-	76,000	-	8,000	-	-	-	-	84,000
631 Professional Services	322,683	140,000	180,500	-	-	150,000	-	30,500	-	-	-	180,500
633 Dues & Subscriptions	36,226	23,000	26,000	-	-	25,000	-	1,000	-	-	-	26,000
635 Food Service	83,460	124,700	134,650	-	-	-	28,500	-	106,150	-	-	134,650
636 Travel & Transportation	24,150	13,600	13,600	-	-	6,800	6,800	-	-	-	-	13,600
637 Advertising & Marketing	5,544	4,000	4,000	-	-	4,000	-	-	-	-	-	4,000
638 Maintenance & Repairs	70,815	113,900	206,081	-	200,081	-	6,000	-	-	-	-	206,081
639 Fuel/Sewer/Electricity/Telep/Internet	236,409	195,700	243,636	-	227,727	-	15,809	-	-	-	-	243,536
641 Admissions Expenses	9,495	500	3,000	-	-	-	3,000	-	-	-	-	3,000
642 Computer Hardware & Software	138,415	70,600	81,550	-	47,100	18,950	-	15,500	-	-	-	81,550
643 Professional Development	19,175	31,651	8,500	-	-	8,500	-	-	-	-	-	8,500
644 Stewardship	43,887	11,500	36,600	-	-	-	-	36,500	-	-	-	36,500
649 Miscellaneous Expenses	103,672	22,000	32,800	-	1,500	29,000	-	2,300	-	-	-	32,800
-650-Covid-19-Expenses	-	-	-	-	-	-	-	-	-	-	-	-
661 Publications	20,337	26,000	26,000	-	-	-	-	26,000	-	-	-	26,000
662 Student Affairs	22,184	6,750	6,750	-	-	-	6,750	-	-	-	-	6,750
663 Scholarship Expenses	170,229	166,724	174,703	174,703	-	-	-	-	-	-	-	174,703
690 Food Service Allocation to Residential	-	-	-	-	-	-	34,000	-	(34,000)	-	-	-
<b>Total Expenditures</b>	<b>6,078,616</b>	<b>5,474,544</b>	<b>6,332,477</b>	<b>2,462,000</b>	<b>1,061,248</b>	<b>1,641,746</b>	<b>206,974</b>	<b>347,965</b>	<b>240,093</b>	<b>-</b>	<b>372,452</b>	<b>6,332,477</b>
<b>Net Operating Revenue</b>	<b>(579,845)</b>	<b>(134,228)</b>	<b>15,809</b>	<b>1,687,222</b>	<b>(1,061,248)</b>	<b>(1,521,746)</b>	<b>248,831</b>	<b>792,038</b>	<b>(134,788)</b>	<b>-</b>	<b>5,499</b>	<b>15,809</b>
<b>Other Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
500 Interest Income	-	-	-	-	-	-	-	-	-	-	-	-
-600-CARES-Act-Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Operating Revenue/(Loss)</b>	<b>(579,845)</b>	<b>(134,228)</b>	<b>15,809</b>	<b>1,687,222</b>	<b>(1,061,248)</b>	<b>(1,521,746)</b>	<b>248,831</b>	<b>792,038</b>	<b>(134,788)</b>	<b>-</b>	<b>5,499</b>	<b>15,809</b>
<b>Adjustments to Cash Basis</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation	-	-	145,500	-	145,500	-	-	-	-	-	-	145,500
Permanent Restricted Donation to Endowment	-	-	(103,275)	-	-	-	-	(103,275)	-	-	-	(103,275)
Debt Service - Principal Payments	(37,841)	(40,082)	(49,871)	-	(8,976)	(22,644)	(16,252)	-	-	-	-	(49,871)
<b>Net Operating Revenue/(Loss) - Cash Basis</b>	<b>(617,686)</b>	<b>(174,310)</b>	<b>8,163</b>	<b>1,687,222</b>	<b>(924,724)</b>	<b>(1,544,390)</b>	<b>230,579</b>	<b>688,763</b>	<b>(134,788)</b>	<b>-</b>	<b>5,499</b>	<b>8,163</b>