

**Lake City Academy**  
**Revised Budget (as of October 2021)**  
**2021/22**

	Prior year 2020/21 Actual	Prior year 2020/21 Budget	Preliminary 2021/22 Budget	Revised budget proposal 2021/22	Difference
<b>Income</b>					
Tuition Revenue	\$ 871,573.51	\$ 837,500.00	\$ 1,052,667.00	\$ 1,040,492.00	\$ (12,175.00)
Subsidy-total churches					
Subsidy Coeur d'Alene	54,637.50		53,599.97	53,599.97	
Subsidy Summit Ministries	35,313.20		39,084.19	39,084.19	
Subsidy Post Falls	9,799.20		12,053.84	12,053.84	
Total Subsidy-total churches	99,749.90	99,750.00	104,738.00	104,738.00	
Child Care income	18,462.95	16,000.00	17,500.00	17,500.00	
Hot Lunch Expense		24,000.00	25,000.00	25,000.00	
Donations (excluding bldg)	25,148.29	40,000.00	40,000.00	40,000.00	
Interest Income	50.08	0.00	0.00	0.00	
Scrip program	1,020.56	0.00	0.00	0.00	
<b>Total Operating Income</b>	<b>\$ 1,016,005.29</b>	<b>\$ 1,017,250.00</b>	<b>\$ 1,239,905.00</b>	<b>\$ 1,227,730.00</b>	<b>\$ (12,175.00)</b>
<b>Expense</b>					
Salaries & Wages w/ benefits	\$ 616,299.93	\$ 679,675.00	\$ 837,620.00	\$ 837,620.00	
Tuition discounts-unfunded	30,111.80	39,500.00	40,750.00	40,750.00	
Administrative Support	60,396.82	67,150.00	74,100.00	74,100.00	
Advancement	10,480.56	14,550.00	15,000.00	15,000.00	
Gala/Fundraising expense		20,000.00	20,000.00	20,000.00	
Supplies (classrooms/prgms)	65,097.40	56,500.00	82,800.00	67,800.00	(15,000.00)
Plant Services	85,724.38	88,500.00	116,000.00	118,825.00	2,825.00
Pilot program expenses	24,620.00	20,000.00	20,000.00	20,000.00	
Childcare Expense	21,846.35	16,000.00	17,500.00	17,500.00	
Hot Lunch Expense	160.00	24,000.00	25,000.00	25,000.00	
Summer School expenses	1,324.06	3,000.00			
Miscellaneous Expenses	0.00	0.00			
<b>Total Operating Expense</b>	<b>\$ 916,061.30</b>	<b>\$ 1,028,875.00</b>	<b>\$ 1,248,770.00</b>	<b>\$ 1,236,595.00</b>	<b>\$ (12,175.00)</b>
<b>TOTAL OPERATING INCOME/(LOSS)</b>	<b>\$ 99,943.99</b>	<b>\$ (11,625.00)</b>	<b>\$ (8,865.00)</b>	<b>\$ (8,865.00)</b>	<b>\$ -</b>
<b>Other Non-Operating activity</b>					
Building fund donations	154,009.90		25,000.00	25,000.00	
Facilities rental	9,741.25		6,000.00	6,000.00	
<b>Total Other Revenue</b>	<b>163,751.15</b>		<b>31,000.00</b>	<b>31,000.00</b>	
Asset transfer to UCCSDA	26,649.45				
Building Project expense	28,753.98		-	35,000.00	35,000.00
Interest Expense	42,302.21		37,000.00	37,000.00	
<b>Total Other Expense</b>	<b>71,056.19</b>		<b>37,000.00</b>	<b>72,000.00</b>	<b>35,000.00</b>
	92,694.96	0.00	(6,000.00)	(41,000.00)	(35,000.00)
<b>TOTAL INCOME/(LOSS)</b>	<b>\$ 192,638.95</b>	<b>\$ (11,625.00)</b>	<b>\$ (14,865.00)</b>	<b>\$ (49,865.00)</b>	<b>\$ (35,000.00)</b>