

# INSTITUTE OF LUTHERAN THEOLOGY

## BUDGET OVERVIEW: FY 2021 - FY21 P&L CLASSES

July 2020 - June 2021

	ANNUAL FUNDS	RESTRICTED FUNDS	TOTAL
Revenue			
41000 Contributed Support	643,848.00	99,245.00	\$743,093.00
42000 Graduate Tuition and Fees	322,570.00		\$322,570.00
43000 Undergraduate Tuition and Fees	99,200.00		\$99,200.00
44000 Miscellaneous Revenue	7,800.25		\$7,800.25
<b>Total Revenue</b>	<b>\$1,073,418.25</b>	<b>\$99,245.00</b>	<b>\$1,172,663.25</b>
GROSS PROFIT	<b>\$1,073,418.25</b>	<b>\$99,245.00</b>	<b>\$1,172,663.25</b>
Expenditures			
61000 Office of the President	99,300.00	63,525.00	\$162,825.00
62000 Office of Academic Affairs	336,025.00		\$336,025.00
64000 Library	118,625.00		\$118,625.00
66000 Office of Business, Finance, and Administration	377,140.00	7,500.00	\$384,640.00
67000 Office of Enrollment and Retention Services	120,500.00	47,500.00	\$168,000.00
68000 Office of Donor Services	5,000.00		\$5,000.00
<b>Total Expenditures</b>	<b>\$1,056,590.00</b>	<b>\$118,525.00</b>	<b>\$1,175,115.00</b>
NET OPERATING REVENUE	<b>\$16,828.25</b>	<b>\$ -19,280.00</b>	<b>\$ -2,451.75</b>
Other Revenue			
71000 Other Cash Revenue	347.39		\$347.39
72000 Other Non-Cash Revenue		30,000.00	\$30,000.00
73000 Old Sanctuary Rental Revenue	141,000.00		\$141,000.00
<b>Total Other Revenue</b>	<b>\$141,347.39</b>	<b>\$30,000.00</b>	<b>\$171,347.39</b>
Other Expenditures			
82000 Income Tax	2,183.00		\$2,183.00
82200 Use Tax	1,040.00		\$1,040.00
83000 Depreciation Expense		22,515.36	\$22,515.36
86000 Rental Expenses	45,562.00	55,000.00	\$100,562.00
86904 Debt Issuance Cost Expense	1,820.00		\$1,820.00
<b>Total Other Expenditures</b>	<b>\$50,605.00</b>	<b>\$77,515.36</b>	<b>\$128,120.36</b>
NET OTHER REVENUE	<b>\$90,742.39</b>	<b>\$ -47,515.36</b>	<b>\$43,227.03</b>
NET REVENUE	<b>\$107,570.64</b>	<b>\$ -66,795.36</b>	<b>\$40,775.28</b>