

INSTITUTE OF LUTHERAN THEOLOGY
 Budget Overview: Budget_FY24_P&L - FY24 P&L Classes
 July 2023 - June 2024

	CHRIST COLLEGE	CHRIST SCHOOL OF THEOLOGY	DIVISION OF LIBRARY AND RESEARCH	OFFICE OF BUSINESS SERVICES	OFFICE OF DEVELOPMENT SERVICES	OFFICE OF ENROLLMENT SERVICES	OFFICE OF THE PRESIDENT	TOTAL
Revenue								
41000 Contributed Support	11,000.00	124,000.00	25,000.00	7,000.00	658,000.00	112,500.00		\$937,500.00
41550 Investment Fund Dispersments		30,000.00				90,000.00		\$120,000.00
42000 Graduate Tuition		417,000.00						\$417,000.00
43000 Undergraduate Tuition	140,400.00							\$140,400.00
44000 Student Fees	200.00	10,000.00	60,000.00	29,000.00		2,500.00		\$101,700.00
45000 Discounts	-6,000.00	-24,000.00						\$ -30,000.00
46100 Financial Aid	-10,000.00	-65,000.00				-175,000.00		\$ -250,000.00
Total Revenue	\$135,600.00	\$492,000.00	\$85,000.00	\$36,000.00	\$658,000.00	\$30,000.00	\$0.00	\$1,436,600.00
GROSS PROFIT								
	\$135,600.00	\$492,000.00	\$85,000.00	\$36,000.00	\$658,000.00	\$30,000.00	\$0.00	\$1,436,600.00
Expenditures								
61100 Staff Compensation		66,700.00	66,900.00	87,000.00		73,000.00	80,000.00	\$373,600.00
61200 Faculty Compensation	91,200.00	396,000.00	97,000.00					\$584,200.00
62200 Accreditation		13,000.00	10,000.00					\$23,000.00
63100 General Expenses	2,000.00	3,100.00	25,600.00				10,000.00	\$40,700.00
63200 Supplies			1,000.00	2,200.00	1,000.00	2,000.00		\$6,200.00
63300 Operational Expenses	2,500.00	3,200.00		15,100.00	500.00	10,500.00	1,100.00	\$32,900.00
64100 Occupancy			40,000.00	4,250.00		4,250.00	4,300.00	\$52,800.00
64500 Utilities			7,000.00	2,500.00		500.00	2,000.00	\$12,000.00
66300 Legal & Professional Fees			12,000.00	15,000.00	2,500.00	5,000.00		\$34,500.00
66306 Marketing					5,000.00	90,000.00		\$95,000.00
66401 Insurance - Non-Employee				13,000.00				\$13,000.00
66600 Software Service			21,480.00	3,820.00	9,000.00			\$34,300.00
66660 Travel Expenses		15,000.00			5,000.00	2,000.00	10,000.00	\$32,000.00
69100 Employee Expenses	5,000.00	48,200.00	31,975.00	14,800.00		10,500.00	20,100.00	\$130,575.00
Total Expenditures	\$100,700.00	\$545,200.00	\$312,955.00	\$157,670.00	\$23,000.00	\$197,750.00	\$127,500.00	\$1,464,775.00
NET OPERATING REVENUE								
	\$34,900.00	\$ -53,200.00	\$ -227,955.00	\$ -121,670.00	\$635,000.00	\$ -167,750.00	\$ -127,500.00	\$ -28,175.00
Other Revenue								
71000 Investment Fund Income		40,000.00		1,000.00		80,100.00		\$121,100.00
72000 Other Non-Cash Revenue			20,000.00					\$20,000.00
73000 Rental Revenue				5,000.00				\$5,000.00
Total Other Revenue	\$0.00	\$40,000.00	\$20,000.00	\$6,000.00	\$0.00	\$80,100.00	\$0.00	\$146,100.00
Other Expenditures								
82200 Use Tax				1,500.00				\$1,500.00
83000 Depreciation Expense			18,000.00	3,600.00				\$21,600.00
84000 Reconciliation Discrepancies		0.00						\$0.00
85000 Investment Fund Fees		5,000.00				10,000.00		\$15,000.00
85500 Investment Fund Payment		30,000.00				90,000.00		\$120,000.00
Total Other Expenditures	\$0.00	\$35,000.00	\$18,000.00	\$5,100.00	\$0.00	\$100,000.00	\$0.00	\$158,100.00
NET OTHER REVENUE								
	\$0.00	\$5,000.00	\$2,000.00	\$900.00	\$0.00	\$ -19,900.00	\$0.00	\$ -12,000.00
NET REVENUE								
	\$34,900.00	\$ -48,200.00	\$ -225,955.00	\$ -120,770.00	\$635,000.00	\$ -187,650.00	\$ -127,500.00	\$ -40,175.00