

YEAR ENDED JUNE 30, 2013 WITH COMPARATIVE TOTALS FOR 2012

	Program Services	Supporting Services			2013	2012
		Management and General	Fundraising	Total	Total Expenses	Total Expenses
Salaries						
Administrative	\$ 47,500	\$ 417,802	\$ 59,285	\$477,087	\$ 524,587	\$ 391,138
Instructional	<u>1,899,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,899,074</u>	<u>1,171,529</u>
	1,946,574	417,802	59,285	477,087	2,423,661	1,562,667
Employee benefits and payroll taxes	488,727	105,043	14,905	119,948	608,675	384,312
Professional services	163,408	110,496	1,048	111,544	274,952	206,946
Office expenses	41,005	8,813	1,251	10,064	51,069	44,989
Occupancy	5,787	1,243	176	1,419	7,206	5,413
Travel and meetings	2,107	453	64	517	2,624	15,454
Student expenses	203,932	-	-	-	203,932	118,913
Insurance	14,078	3,026	429	3,455	17,533	13,846
Student recruitment fees	23,812	-	-	-	23,812	6,127
Miscellaneous	<u>-</u>	<u>34,537</u>	<u>-</u>	<u>34,537</u>	<u>34,537</u>	<u>8,843</u>
Total expenses before depreciation	2,889,430	681,413	77,158	758,571	3,648,001	2,367,510
Depreciation	<u>45,389</u>	<u>9,756</u>	<u>1,384</u>	<u>11,140</u>	<u>56,529</u>	<u>28,947</u>
Total Expenses, 2013	<u>\$2,934,819</u>	<u>\$ 691,169</u>	<u>\$ 78,542</u>	<u>\$769,711</u>	<u>\$3,704,530</u>	
Total Expenses, 2012	<u>\$1,928,285</u>	<u>\$ 413,421</u>	<u>\$ 54,751</u>	<u>\$468,172</u>		<u>\$2,396,457</u>