

VERITAS BAPTIST COLLEGE
Budget Overview: 2023-2024 - FY24 P&L
 July 2023 - June 2024

	Total
Revenue	
42000 Unrestricted Revenues	
42100 Undergrad Program	875,000.00
42116 Scholarships	-90,000.00
42200 Graduate Program	314,390.00
42400 Church Contributions	97,000.00
42500 Individual/Business Contrib	10,000.00
42700 Other Sources Available	
42117 Credit Card Fees Income	17,000.00
42710 Interest	10,000.00
Total 42700 Other Sources Available	\$ 27,000.00
Total 42000 Unrestricted Revenues	\$ 1,233,390.00
Total Revenue	\$ 1,233,390.00
Gross Profit	\$ 1,233,390.00
Expenditures	
61400 Operation/Maintenance Plant	
61420 Maintenance	
61421 Building Maintenance	500.00
Total 61420 Maintenance	\$ 500.00
61424 Insurance Policy	10,000.00
61425 Indiana Rent or Lease of Buildings	6,000.00
61430 Utilities	
61432 Phone	
61434 Internet Phone System	2,000.00
61435 Wireless Phone	800.00
Total 61432 Phone	\$ 2,800.00
Total 61430 Utilities	\$ 2,800.00
Total 61400 Operation/Maintenance Plant	\$ 19,300.00
61500 Institutional Support	
61500a Administrative Compensation	152,000.00
61210 Payroll Exp. SS and Medicare	60,000.00
61340 Christmas Bonus	8,000.00
61363 Systems Administrator	85,000.00
Total 61500a Administrative Compensation	\$ 305,000.00
61501 Internet Serve./System Soft.	
61504 Student Information System-SIS	19,000.00
61504a Learning Management System-LMS	5,500.00
61505 Web Hosting	350.00
61506 Educause	40.00
Total 61501 Internet Serve./System Soft.	\$ 24,890.00
61510 Financial Management	

61511 Annual Audit		11,000.00
61512 Bad Debt		5,000.00
61513 Credit Card Processing Charges		22,000.00
61515 Credit Card Finance Charges		200.00
61517 Payroll Processing Charges		2,300.00
Total 61510 Financial Management	\$	40,500.00
61520 Office Expenses		4,500.00
61521 Postage and Mailing		2,000.00
61540 Associations and Travel		23,000.00
61550 Administrative Meetings		1,200.00
61552 Administrative Travel		3,000.00
61553 Recording Expenses		5,000.00
61560 Advertising		5,000.00
61566 Assessment Expense		3,000.00
61567 Furniture, Equipment		1,000.00
61570 Guest Services		4,000.00
61580 Legal Services		
61581 Attorney Fees		500.00
Total 61580 Legal Services	\$	500.00
61586 Promo Exp.		22,000.00
61590 Recruitment and Travel		50,000.00
61592 Alumni Relations		2,000.00
Total 61586 Promo Exp.	\$	74,000.00
61600 IT Expenses		
61602 Hardware/Software Licensing		35,000.00
61603 Depreciation of Equipment		17,000.00
61609 AV Equipment		3,000.00
Total 61600 IT Expenses	\$	55,000.00
Total 61500 Institutional Support	\$	551,590.00
63000 Academic Supp. Library Services		
61350 Academic Support Salaries		65,000.00
63005 Library Expenses		
63005a Online Resources		8,000.00
Total 63005 Library Expenses	\$	8,000.00
Total 63000 Academic Supp. Library Services	\$	73,000.00
64000 Instruction		
61335 Sabbatical Pay		27,000.00
64001 Faculty Development		2,000.00
64004 Faculty Salaries		355,000.00
64006 Continuing Education		20,000.00
64009 Teacher Books and Supplies		500.00
Total 64000 Instruction	\$	404,500.00
66000 Student Services		
61365 Student Services Salaries		152,000.00
61518 Financial Aid Expenses		15,000.00
66001 Graduation Exp.		14,000.00
66006 Background Checks		4,000.00

Total 66000 Student Services	\$	185,000.00
Total Expenditures	\$	1,233,390.00
Net Operating Revenue	\$	0.00
Net Revenue	\$	0.00

Tuesday, Mar 07, 2023 10:53:38 AM GMT-8 - Accrual Basis