

	Approved 2021-2022	Proposed 2022-2023	<i>Explanation/Budget Calculation Notes</i>
Income			
Alabama Accountability Act	\$ 330,000	\$ 330,000	<i>Based on 55 students @ \$6,000 each</i>
Designated Gifts	\$ 142,872	\$ 140,000	<i>Based on last years actual with a slight increase due to balance this budget. Includes all Monthly giving by individuals, through TPC, TPC mission fund, and any giving not conncted to a fund raiser.</i>
Tuition & Fees	\$ 55,800	\$ 55,800	<i>Based on 90 students at this year's average tuition of \$59 each * 10 months + 90 * \$10 art fee - using same as last year +\$20 tech fee</i>
Art Splash	\$ 184,000	\$ 184,000	<i>Based on amount raised for the 2020 Art Splash. - includes -in-kind donors (in both income and expenses)</i>
Annual Fund	\$ 18,000	\$ 15,000	<i>Annual Fund is based on this year's amount.</i>
Year-End Appeal/Christmas	\$ 24,000	\$ 28,000	<i>Year-End Appeal is based on this year's amount.</i>
Grants	\$ 30,000	\$ 30,000	<i>Based on possible grants.</i>
Other Income	\$ 6,500	\$ 51,001	<i>Includes interest income, school clothing sales, pizza/snack, late fees, candy bar sales, boston butt sale, amazon smile, late tuition payments. Very likely cash reserves will be making up the difference in budget</i>
Total Income	\$ 791,172	\$ 833,801	

Expense			
Faculty & Staff Salaries	\$ 449,871	\$ 470,000	<i>This includes all teachers and staff - including music and subs</i>
Fringe Benefits	\$ 72,420	\$ 72,420	<i>Based on \$550 for insurance, FICA (7.65%), estimated LTD & Life rates for each, Work Comp, SUI at (\$8,000 * .65%)</i>
Professional Development	\$ 2,500	\$ 2,500	<i>Reducing to appropriately reflect possibilities. This includes Right Now Media subscription</i>
Curriculum	\$ 19,000	\$ 19,000	<i>Based on cost of curriculum for the projected amount of students and AR reader licenses and NeuroNet (grants paid for some of them this year)</i>
Enrichment	\$ 500	\$ 500	<i>Art supplies and some replacement PE items - most items bought with Title I funds</i>
Equipment Purchase & Repair	\$ 15,000	\$ 15,000	<i>Funds for equipment repair or replace related to computers, printers etc.</i>
Technology, Phone & Internet Service	\$ 7,500	\$ 8,000	<i>Monthly telephone, copier, and internet service</i>
Library	\$ 1,000	\$ 1,000	<i>Allows for replacement of books</i>
Classroom Furnishings	\$ 3,500	\$ 3,500	<i>Allowance for replacement items if needed and workspace for potential staff</i>
Classroom Supplies	\$ 1,500	\$ 1,500	<i>Teacher and classroom resources to enhance learning.</i>
Field Trips	\$ 1,000	\$ 3,000	<i>With the Covid situation this may change, but we are hopeful we can begin field trips again.</i>
Office Expenses	\$ 6,000	\$ 6,000	<i>Based on office expenses including actual and projected. Includes teacher appreciation, postage and miscellaneous expense. Accounting software, domain names, email, antivirus</i>

School Clothing	\$ 900	\$ 900	<i>MCS purchases clothing once the students have paid for. There is an equal income line to account for these purchases.</i>
Fund Raising Expenses	\$ 75,000	\$ 75,000	<i>Based on previous expenses - includes postage and printing for all events, thank-you notes, postage for notes, candy bar sale, and Art Splash expenses. Includes the in-kind expenses shown above in the income section; includes expenses related to lunch & learns and other general fund raising</i>
Professional Fees	\$ 10,000	\$ 30,000	<i>Based on previous years budget audit fee, background checks, and payroll service fees and adding for the preparation of Form 990; Plus hiring Aldridge Boarden</i>
Banking Service Charges & Fees	\$ 1,300	\$ 1,300	<i>Banking and service fees for accounts used: Paypal, Cadence, TSYS/ACH and STRIPE.</i>
Advertising	\$ 10,000	\$ 10,000	<i>Costs associated with official marketing materials for school, publications, etc.</i>
Insurance (Liability, D&O)	\$ 20,000	\$ 20,000	<i>This is an estimate for all coverages including property</i>
Memberships	\$ 12,000	\$ 12,000	<i>ACSI, ECFA, and AdvancedED, Database; accreditation renewal expenses</i>
Building Payments	\$ 50,400	\$ 50,400	<i>Mortgage Interest and Principal for 12 months at the accelerated rate</i>
Facilities Expense	\$ 24,000	\$ 24,000	<i>Costs for water, electric, gas, trash, janitorial, alarm, etc. Based on annual usage, plus an allowance for maintenance or emergency repairs on facility.</i>
Building Maintenance/Improvements	\$ 7,781	\$ 7,781	<i>This is a balancing line item, but it can be used for any improvements such as playground, signage, parking lot. Or, the board can designate this be set aside into paying the note or starting a capital fund.</i>
Total Expense	\$ 791,172	\$ 833,801	