

ABC School Financial Aid Budget, 2007-2008

		Benedict Foundation for Independent Schools	Status
INCOME			
<i>Benedict Foundation for Independent Schools</i>	\$ 30,000	\$ 30,000	Pending
Foundation Grants (Note 1)	\$ 78,700		Pending
Endowment	\$ 578,417		Committed
Annual Fund	\$ 82,632		Committed
Tuition fees	\$ 991,572		Committed
TOTAL INCOME	\$ 1,761,321	\$ 30,000	
EXPENSES			
<i>Programming Expenses</i>			
Financial Aid awards to 10 low-income, minority students (Note 2)	\$ 217,400	\$ 30,000	
Financial Aid awards to 70 applicants	\$ 1,521,800		
Subscription to SSS, PFS Forms, Software	\$ 1,000		
Printing	\$ 310		
Postage	\$ 524		
Copying	\$ 115		
Financial Aid Committee meetings	\$ 50		
SUBTOTAL	\$ 1,741,199	\$ 30,000	
<i>Staffing</i>			
Coordinator for Financial Aid/Assistant Director of Admissions (.33 FTE)	\$ 14,639		
Director of Admissions (.02 FTE)	\$ 1,547		
Director of Operations (.02 FTE)	\$ 2,142		
Billing Manager (.02 FTE)	\$ 1,329		
SUBTOTAL	\$ 19,657	\$ -	
<i>Office Expenses</i>			
Telephone	\$ 150		
Internet	\$ 10		
Office supplies and materials	\$ 305		
SUBTOTAL	\$ 465	\$ -	
TOTAL EXPENSES	\$ 1,761,321	\$ 30,000	

NOTES: (1) Requests will be submitted to foundations including The Starr Foundation, The Wachovia Foundation and The Hamilton Community Foundation, Inc.;

(2) ABC School is seeking foundation support for financial aid for 5 of these students and has committed funding for aid for the other 5 students; an average of \$21,740 will be granted to each student, with a projected 5% increase in aid each year.