

Notes to the June 30, 2014-15 Year End Statements

Revenue

- \$282,000 collected in revenue over budget
 - Most of the extra revenue came as a result of an estate gift that the school received early in the fiscal year
 - We also had higher than expected enrolment so the program and transportation fees were higher than budget

School support

- \$33,000 below budget
 - Most of the difference came because the schools needed less than budget for resources and for furniture and equipment

Transportation

- \$19,000 below budget
 - We were able to decrease by one bus route

Development

- \$8,000 over budget
 - Slightly over budget on school promotions

Facilities

- \$11,000 over budget
 - Slightly over budget on school maintenance

Administration

- \$38,000 under budget
 - Most of this came from decreasing one position in the office

Summary

- Total expenses – \$3,076,000
- Total revenue \$3,626,000
- Excess of revenue over expenses – \$549,988
- Planned budget excess was \$197,414 due mostly to capital levy
- The balance was made up of excess in revenue over budget by \$282,000 and expenses under budget by \$71,000
- We have an increase in cash of \$135,536
- An additional \$100,000 above budget was paid towards the mortgage
- The \$200,000 collected for the capital levy was also paid towards the mortgage