

SPALDING UNIVERSITY
FORECAST BUDGET
(NON-AUDITED)
FY 2022-23

2023 Forecast

REVENUE:

Tuition	\$	31,309,498
(Less) Student Aid	\$	(5,356,860)
Net Tuition	\$	25,952,638

Gifts	\$	360,000
Net Investment	\$	6,000
Other Revenue	\$	198,090
Auxiliary Revenue	\$	2,007,132
Endowment Funding	\$	500,000
Other Unrestricted	\$	1,263,409
Net Revenue	\$	30,287,269

EXPENSE:

Salaries & Benefits	\$	21,210,235
Non-salary Expenses	\$	7,989,173
OPM Rev Share	\$	961,675
Depreciation	\$	2,136,000
Interest	\$	330,420
Release from TR to cover expenses	\$	900,000
Total Expense	\$	33,527,502

Profit/Loss	\$	(3,240,233)
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