

Providence State of the School Presentation

November 19, 2009

Agenda

- ① Our Mission
- ② Accomplishments
- ③ Financial Overview
- ④ Challenges and Plans to Overcome Them
- ⑤ Call for Prayer

Our Mission

Our mission is to partner with Christian parents in educating their children, in the classical tradition, to think and act biblically and to pursue academic excellence in joyful submission to the Lord Jesus Christ.

The Kingdom



Matt 13:31 - the Kingdom of God is like the Mustard Seed that grows into a great tree

Accomplishments: Souls



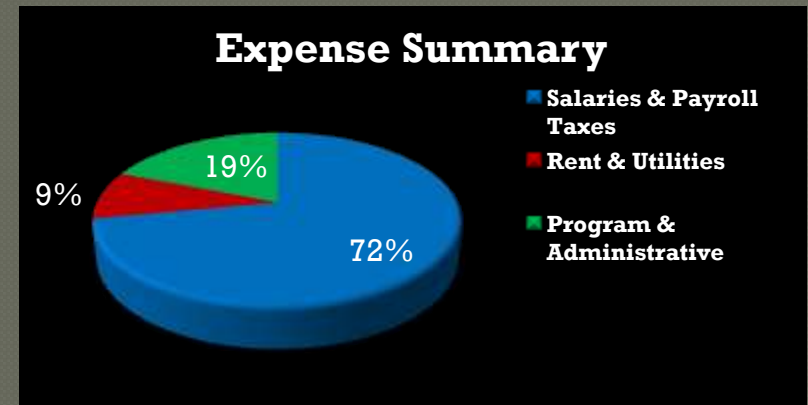
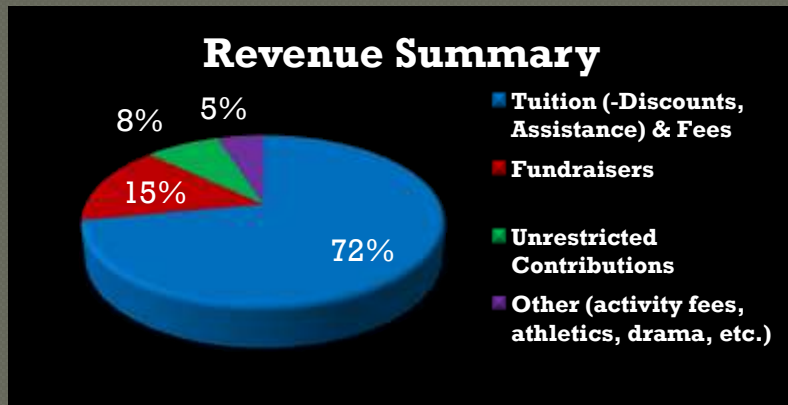
Accomplishments: Goals

- **Increased enrollment - 72 secondary students (an all-time record)**
- **20% of graduates have earned National Merit Commendations (top 3%)**
- **Implemented K-6 Art program with Teri Hamilton**
- **Increased communications through RenWeb school software program**
- **Improved curriculum guides and writing integration**
- **Achieved soccer division championship & volleyball Sportsmanship award**
- **Reached community through Winter Ball, Reformation Day, Protocol**

Planned Revenue and Expenses-2009/10

Revenue Summary-09/10	Dollars
Tuition (-Discounts, Assistance) & Fees	\$922,545
Fundraisers	\$195,000
Unrestricted Contributions	\$100,000
Other (activity fees, athletics, drama, etc.)	\$60,200
Total Budgeted Revenue	\$1,277,745

Expense Summary-09/10	Dollars
Salaries & Payroll Taxes	\$913,479
Rent & Utilities	\$115,625
Program & Administrative	\$248,750
Total Budgeted Expenses	\$1,277,854



- The school has a few key areas related to revenue and expenses:
 - On the revenue side it is tuition, fundraisers, and donations
 - On the expense side it is salaries, rent and utilities, and program and administrative expenses
 - Program includes curriculum, computers, copier, office supplies, PTF, furniture needs, development expenses, etc.

Budget Summary-2009/10

Operating Costs and Revenue Summary by Student

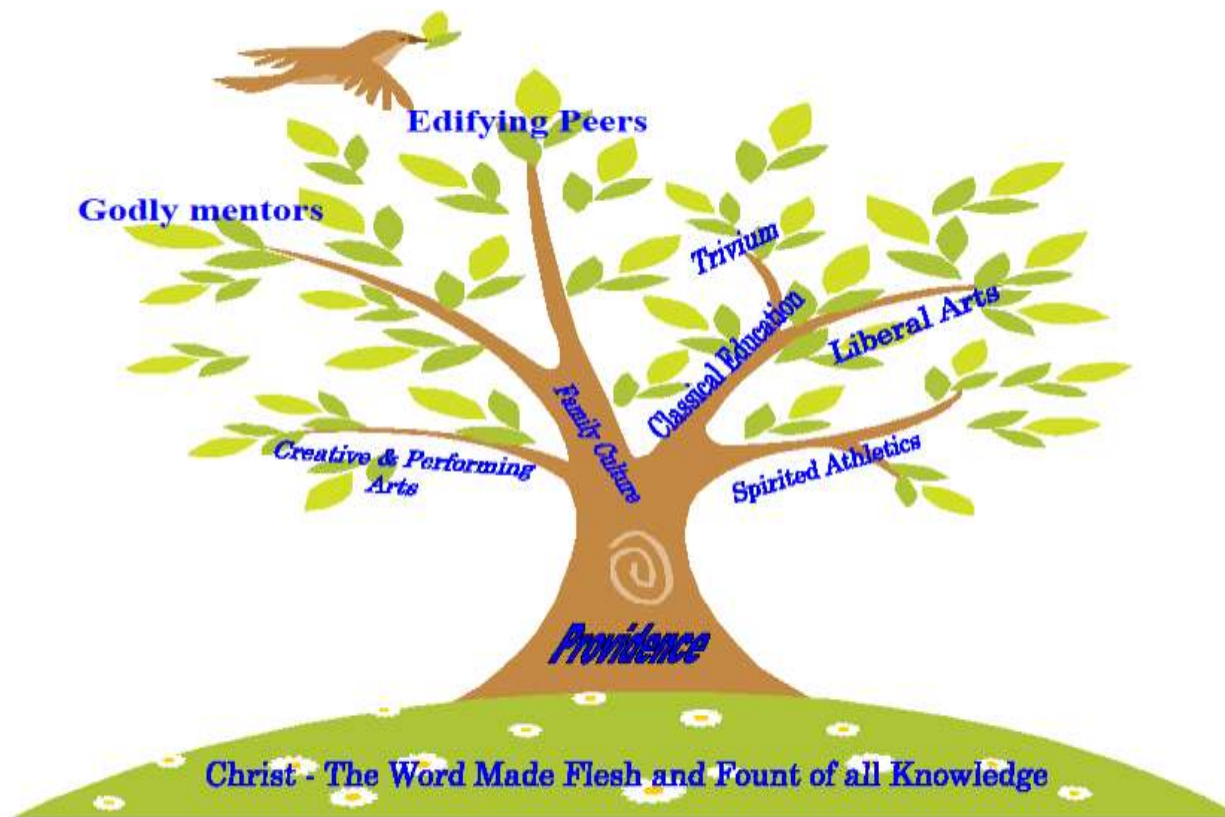
Cost Per Student	\$6,826
Revenue Per Student	\$4,898
Dollar Shortfall	\$1,928
Percentage Shortfall	28%

- 184 students are enrolled for the 2009/10 school year
- We are dependent on fundraisers to generate \$195K
- We are depending on unrestricted donations of approximately \$100K (Increased by \$30K due to last year's shortfall) to meet 09/10 budget
 - Note: \$22K has already come in...thank you!
- The school has no debt or long term financial obligations and the Board's stated goal is to avoid debt except in the case of "extraordinary" circumstances

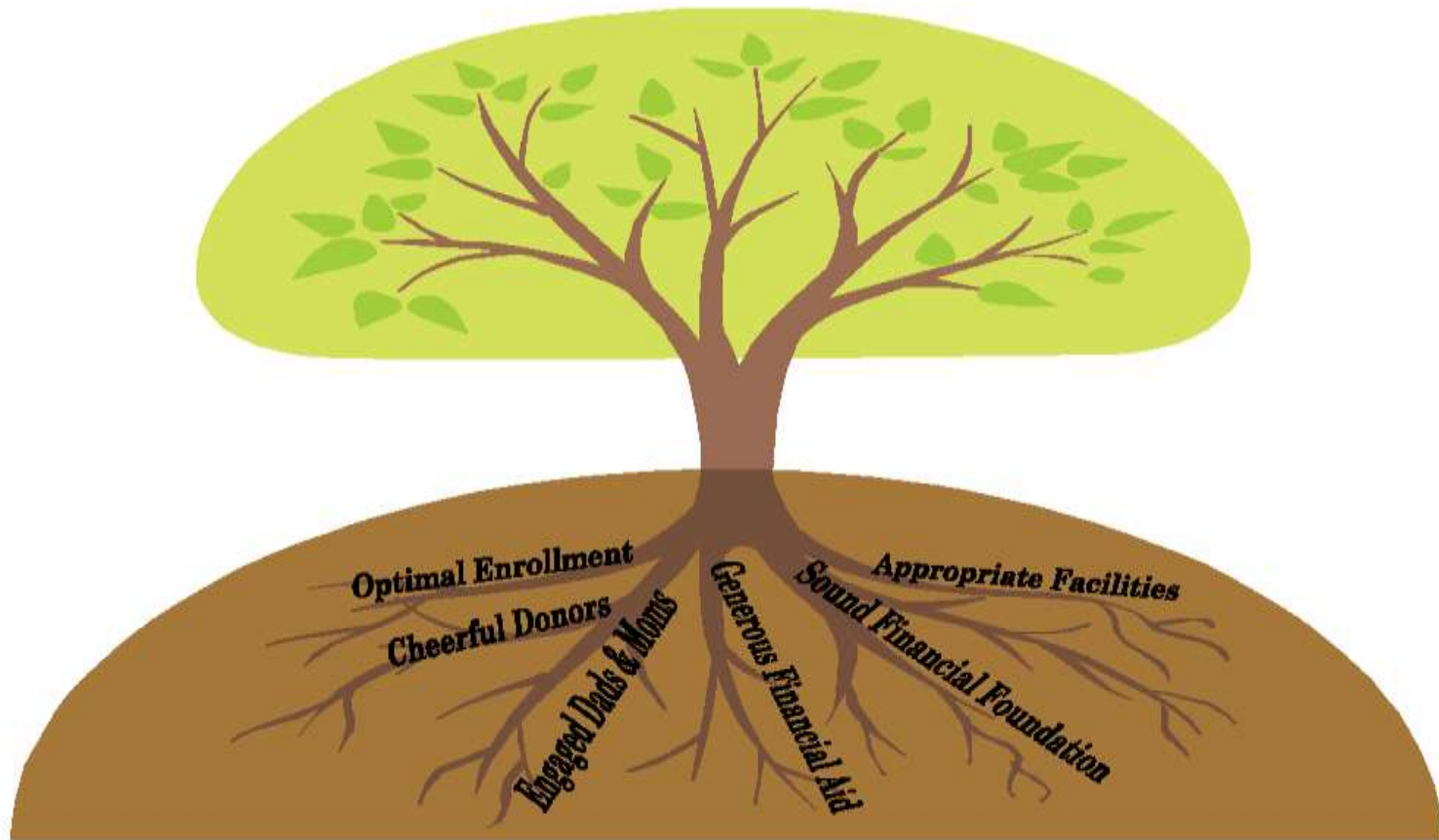
Looking towards the future...

- If we find a new facility next year we anticipate the cost for a 20K square foot facility to be around \$350K per year vs. the \$115K we currently pay (including utilities)
 - This could require a tuition increase of 20-25%
- If we don't find a new facility we may need an increase of 10-15% to move toward our goal of 90% operating cost coverage.
 - This increase would cover 80-85% of our costs with revenue from tuition while increasing salaries and preparing ourselves for a move the following year
 - Financial aid will increase with the goal of not losing any families due to increased tuition costs. We know times are tight, please apply for financial aid if you need it.
- Going forward, we want each decision we make in this area to contribute to the school's long term solvency
 - Pay for our operating expenses with tuition revenue
 - Use fundraisers for facilities, tuition assistance, and other needs

The Providence Tree



The Root System



New Committee Objectives

● **Revenue (Brian Wisler):**

- **A more predictable and balanced budgeting and planning model that meets the schools short and long term needs**
- **Modeling anticipated expenses five years out**
 - **Facilities, salary increases, expected enrollment, benefits, other program needs**
- **Establishing off budget funds/endowments**
- **Reviewing tuition rates and application of discounts/financial aid**

● **Enrollment (Dave Hatcher):**

- **Develop strategies & goals to increase enrollment of like-minded families**
- **Maximize Open House attendance**

● **Facilities (Jason Alcon):**

- **Focused on identifying multiple sites that meet minimum space requirements**

Call for Prayer

Have a great evening

Thanks for coming!