

Five-Year Estimated Budget Worksheet

| WATERFRONT STATION | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | FY22-23 | FY23-24 | FY24-25 | FY25-26 | FY26-27 |
| REVENUES | | | | | |
| Per Pupil Charter Payments | 1,976,738 | 2,036,041 | 2,097,122 | 2,160,035 | 2,224,836 |
| Per Pupil Facilities Allowance | 427,171 | 436,569 | 446,173 | 455,989 | 466,021 |
| Federal Revenue | 154,283 | 155,964 | 159,084 | 160,834 | 162,603 |
| Private Grants and Donations | 0 | 0 | 0 | 0 | 0 |
| Activity Fees | 5,960 | 6,079 | 6,200 | 6,324 | 6,451 |
| Other Income | 0 | 0 | 0 | 0 | 0 |
| | | 1.0300 | | | |
| TOTAL REVENUES | \$2,564,152 | \$2,634,653 | \$2,708,579 | \$2,783,183 | \$2,859,911 |
| EXPENSES | | | | | |
| Campus-Based Salaries and Benefits | 1,438,277 | 1,478,731 | 1,520,344 | 1,563,151 | 1,607,186 |
| Direct Student Costs | 189,424 | 195,107 | 200,960 | 206,989 | 213,199 |
| Rent | 488,000 | 500,200 | 512,705 | 525,523 | 538,661 |
| Occupancy Expenses | 92,215 | 94,982 | 97,831 | 100,766 | 103,789 |
| Office Expenses | 46,544 | 47,940 | 49,378 | 50,860 | 52,386 |
| General Expenses | 94,084 | 96,907 | 99,814 | 102,808 | 105,893 |
| TOTAL EXPENSES | \$2,348,545 | \$2,413,867 | \$2,481,033 | \$2,550,097 | \$2,621,113 |
| NET INCOME | \$215,607 | \$220,786 | \$227,546 | \$233,085 | \$238,798 |
| ENROLLMENT: | 120 | 120 | 120 | 120 | 120 |
| REVENUE/STUDENT | \$ 21,368 | \$ 21,955 | \$ 22,571 | \$ 23,193 | \$ 23,833 |
| EXPENSES/STUDENT | \$ 19,571 | \$ 20,116 | \$ 20,675 | \$ 21,251 | \$ 21,843 |
| NET INCOME/STUDENT | \$ 1,797 | \$ 1,840 | \$ 1,896 | \$ 1,942 | \$ 1,990 |