

2017-2018 Budget Summary
 HOV-ITV Consortium
 Approved June 6, 2018

Cash Balance 6/1/18

\$54,713.43
 -2880 AVI maintenance contract anticipated
 \$51,833.43 Balance

Payments owed as of 6/5/18

 \$925 Northwood Spring 2018 course reimbursement
 \$2,775 Thompson Spring 2018 course reimbursement
 \$24,325 Sheyenne Valley 2018 course reimbursement
 \$28,025 Balance owed for Spring 2018 (expense)

 \$19,500 Course tuition payments owed Spring 2018 (revenue)
 \$51,833.43 cash balance
 \$71,333.43 Anticipated cash balance 6/30/18
 (\$28,025) Course reimbursement owed 6/30/18
 \$43,308.43 Anticipated Cash Balance 6/30/18

2017-2018 budget summary 6/5/18

Revenue:

| | |
|-----------------------------------|------------------|
| Membership Dues | 66,500.00 |
| Course Payments--Fall 2017 only | <u>24,100.00</u> |
| | 90,600.00 |
| Course Payments--Spring 2018 owed | <u>19,500.00</u> |
| Total Revenue | 110,100.00 |

Expenses:

| | |
|---|------------------|
| Management Contract | 26,544.00 |
| Copies | 19.95 |
| Mailing | 27.11 |
| Course Reimbursements--Fall 2017 only | <u>32,225.00</u> |
| | 58,816.06 |
| Course Reimbursements--Spring 2018 owed | 28,025.00 |
| Maintenance Contract owed | 2,880.00 |
| Misc End of year--mileage/meeting | <u>500.00</u> |
| Total Expenses | 90,221.06 |

Estimated Year's Revenue 19,878.94