



2019 Operating Budget	
INCOME	Budget
Annual Unrestricted	\$205,000.00
Scholarships	\$1,387,430.00
Endowment	\$928,400.00
Program Support	\$1,040,100.00
SUB TOTAL	\$3,560,930.00
Endowment Earnings Distribution	\$857,509.00
TOTAL	\$4,418,439.00
EXPENSES	Budget
Scholarship, includes earnings distributions	\$2,255,313.55
Program Support	\$800,000.00
Fund-Raising & Promotion	\$75,000.00
Administrative	\$130,000.00
Matching Gifts Donor Agreements (Based on donor gifts received. \$25,000 for Gambrinus is only recurring known committed match.)	\$82,050.00
TOTAL	\$3,342,363.55