



# Emmaus Biblical Seminary of Haiti

*Developing Christ-Like LEADERS for the transformation of HAITI*

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**2014-2015 FY**

**Public Financial Report**

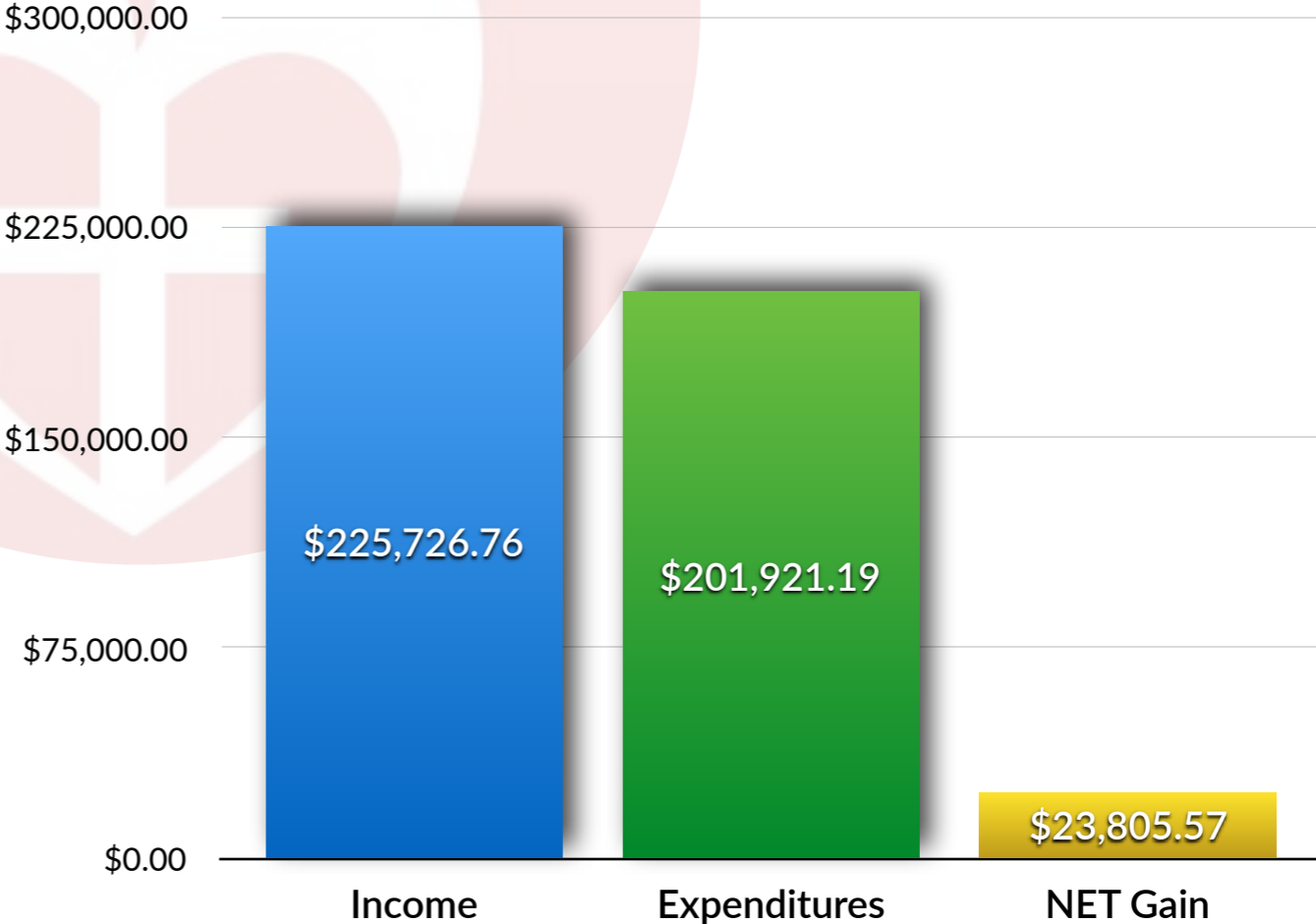
# 2014-2015 FY Public Financial Report

## 1.0 OVERVIEW

Enrollment		72
Cost per student	\$	2,804.46
Total Expenditures	\$	201,921.19
Total Income	\$	225,726.76
NET Gain/Loss	\$	23,805.57

The 2014-2015 saw a 91% increase in enrollment from the previous year due to the unusually large incoming class. As enrollment and costs certainly have a direct correspondence, the cost per student increased to \$2804.46.

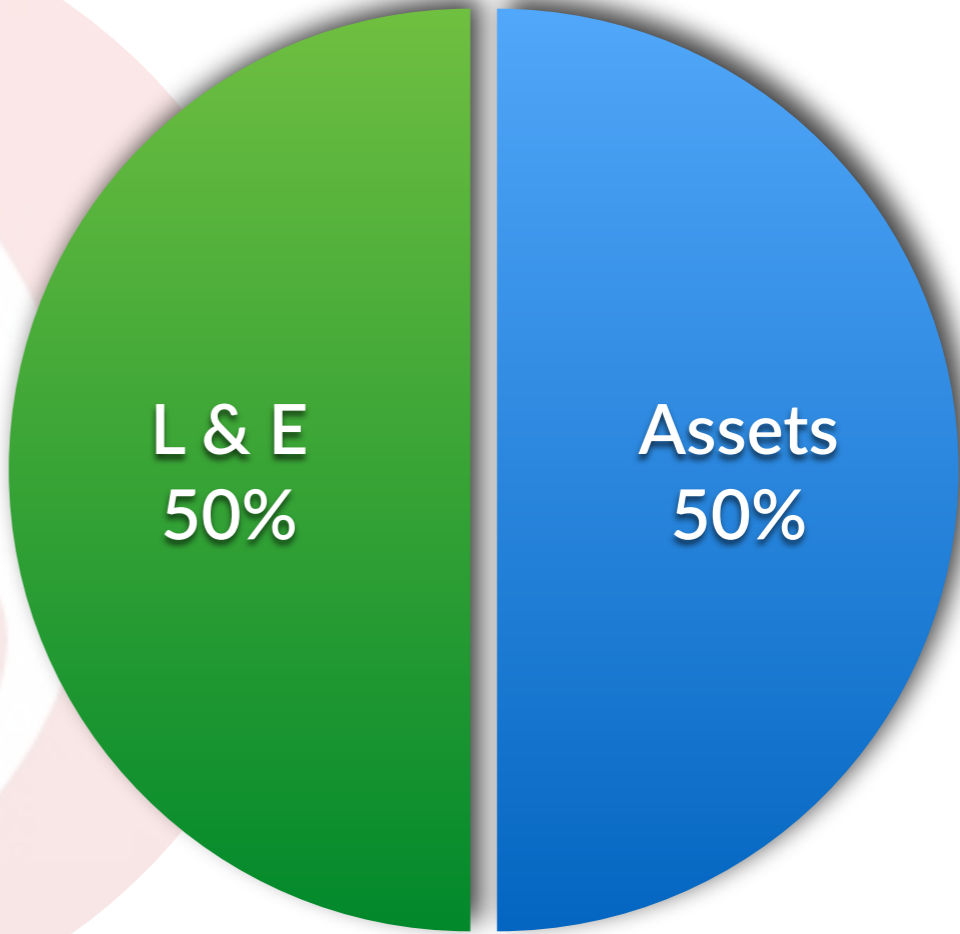
While expenditures increased with enrollment, so did both in-country income as well as out-of-country income. The NET Gain for the 2014-2015 academic year was \$23,805.57, which was rolled into operations funds for the subsequent academic year.



# 2.0 ASSETS AND LIABILITIES & EQUITY

ASSETS		
Total Assets	\$	136,401.00
Cash	\$	132,110.00
Other Assets	\$	4,291.00

LIABILITIES & EQUITY		
Total Liabilities & Equity	\$	136,400.00
Liabilities	\$	83,550.00
Equity	\$	52,850.00



EBS is not only a not-for-profit (501c3 in the US), but also functions with a no-debt mandate. All funds must be raised or collected in student tuition and fees prior to spending.

## 3.0 OPERATING PROFITS & LOSS

### INCOME

Total Income	\$	225,726.76
In-country income	\$	66,943.45
Out-of-country income	\$	158,783.32

### EXPENSE

Total Expenses	\$	201,921.19
Salaries and payroll expenses	\$	87,765.71
Facilities	\$	54,818.06
Administration	\$	31,153.29
Food	\$	17,808.04
Community relations	\$	10,376.09

<b>OPERATIONS NET INCOME</b>	<b>\$</b>	<b>23,805.57</b>
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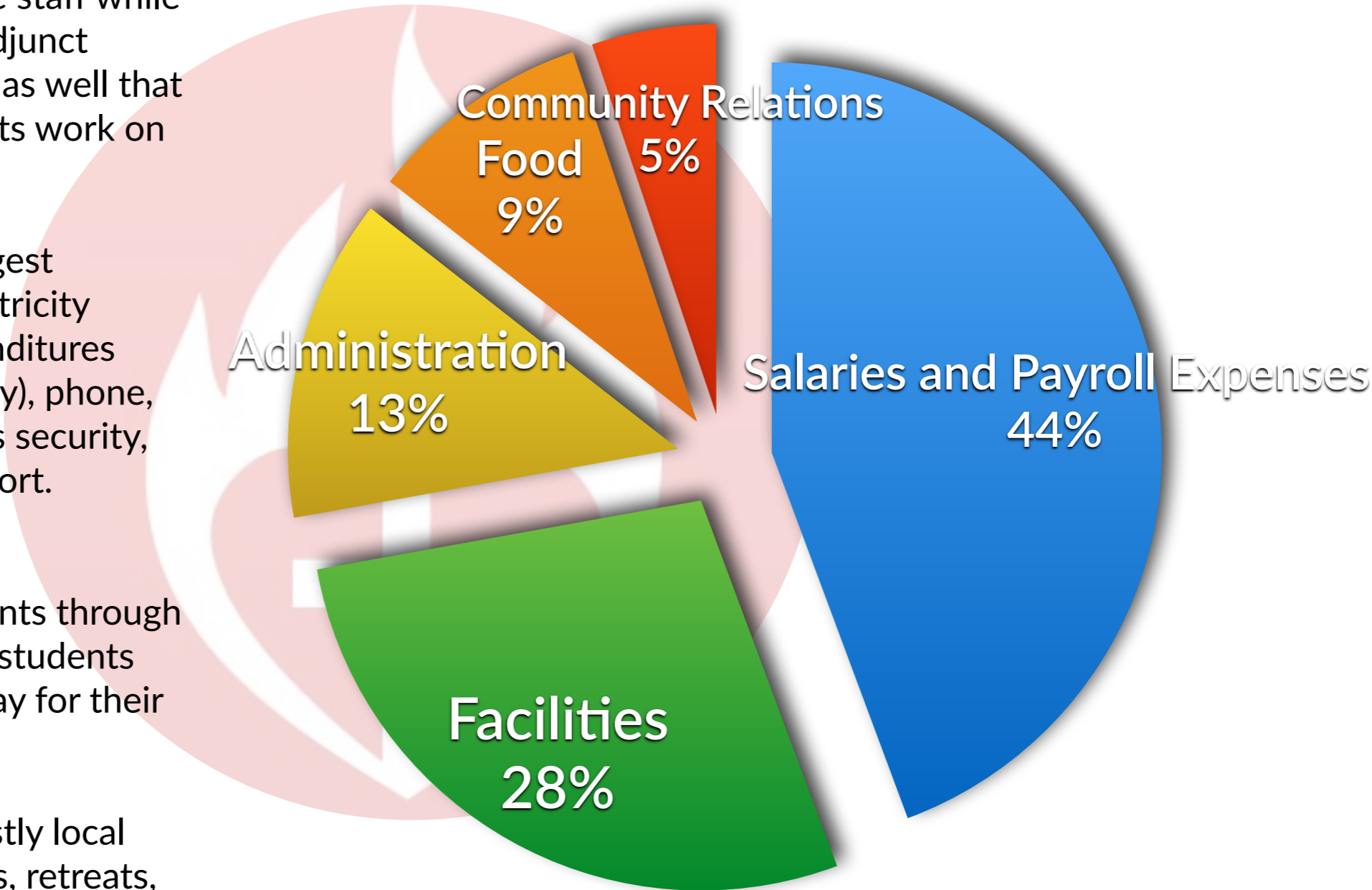
Salaries and payroll expenses make up almost half (44%) of total expenditures. The majority of salaries go to full-time staff while a smaller portion goes towards adjunct professors. It's important to note as well that a small percentage of EBS adjuncts work on a voluntary basis.

Facilities make up the second largest expenditure primarily due to electricity production. Administration expenditures include internet (\$900.00 monthly), phone, office supplies, legal fees, campus security, and other forms of program support.

Food, while making up 9% of the expenditures, is paid for by students through the work-study program. 92% of students eating at EBS work rather than pay for their room and board.

Community relations include mostly local church activities such as crusades, retreats, Bibles, and discipleship materials.

## Expenditures



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In-country income is made up entirely of student tuition and fees. Students pay approximately \$500.00US per academic year (made up of two, sixteen week semesters) in tuition and fees. Tuition at EBS is \$13.00US per credit hour.

The remainder of expenditures at EBS are covered by donations from international constituents. The bulk of EBS donor-base comprises individuals and small churches donating on a monthly basis.

## Income

