

Projected Income & Expenditure Statement - Training Centre

	Year 1	Year 2	Year 3
INCOME			
Tuition Fee & Rental Income	3,482,475	4,082,475	4,799,250
subtotal	3,482,475	4,082,475	4,799,250
DIRECT COST			
Tutor Costs	2,649,600	3,163,200	3,748,800
Production Costs			
- Graduation Performance	400,000	400,000	400,000
Publicitiy	50,000	75,000	100,000
Subtotal	<u>3,099,600</u>	<u>3,638,200</u>	<u>4,248,800</u>
Gross Profit / (Loss)	382,875	444,275	550,450
EXPENDITURE			
Salary & Benefits			
Salary	384,000	384,000	384,000
MPF	19,200	19,200	19,200
Benefits/Insurance	32,256	32,256	32,256
Subtotal	<u>435,456</u>	<u>435,456</u>	<u>435,456</u>
Facilities Costs			
Building Maintenance		-	-
Rates & Government Rent		-	-
Statutory Charges	-	-	-
Utilities	-	-	-
Insurance		-	-
Cleaning & Misellaneous		-	-
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>
General Expenses			
Stationery, postage etc	30,000	30,000	30,000
Telecommunications	-	-	-
General Repairs & Maintenance	-	-	-
General Insurance		-	-
Statutory & Professional	2,000	2,000	2,000
Finance Costs		-	-
Miscellaneous		-	-
Subtotal	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>
Total Expenditure	467,456	467,456	467,456
Net Surplus / (Deficit)	(84,581)	(23,181)	82,994