**APPENDIX 2**

CASH FLOW FORECAST - YEAR 1 (12 MONTHS)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Month:** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10\*** | **11\*** | **12\*** | **Totals** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Receipts** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tuition | $0 | $0 | $0 | $0 | $0 | $2,000,000 | $0 | $0 | $0 | $0 | $0 | $2,000,000 | **$4,000,000** |
| Admin. Fees | $0 | $0 | $0 | $0 | $0 | $200,000 | $0 | $0 | $0 | $0 | $0 | $200,000 | **$400,000** |
| Operating Grant | $1,818,750 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | **$1,818,750** |
| Government Grant | $6,218,750 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | **$6,218,750** |
| Short term financing |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Total Receipts** | **$8,037,500** | **$0** | **$0** | **$0** | **$0** | **$2,200,000** | **$0** | **$0** | **$0** | **$0** | **$0** | **$2,200,000** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Payments** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Facilities | $210,000 | $210,000 | $210,000 | $210,000 | $210,000 | $210,000 | $210,000 | $210,000 | $210,000 | $210,000 | $210,000 | $210,000 | **$2,520,000** |
| Teaching and Related | $289,667 | $289,667 | $289,667 | $289,667 | $289,667 | $289,667 | $289,667 | $289,667 | $289,667 | $289,667 | $289,667 | $289,667 |  |
| Academic Services | $190,958 | $190,958 | $190,958 | $190,958 | $190,958 | $190,958 | $190,958 | $190,958 | $190,958 | $190,958 | $190,958 | $190,958 |  |
| Institutional Services | $345,833 | $345,833 | $345,833 | $345,833 | $345,833 | $345,833 | $345,833 | $345,833 | $345,833 | $345,833 | $345,833 | $345,833 | **$4,149,996** |
| **Total Payments** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$1,036,458** | **$12,437,496** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Cash Flow Surplus/Deficit (-)** | **$7,001,042** | **$5,964,584** | **$4,928,126** | **$3,891,668** | **$2,855,210** | **$4,018,752** | **$2,982,294** | **$1,945,836** | **$909,378** | **-$127,080** | **-$1,163,538** | **$4** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Opening Cash Balance** | **$0** | **$7,001,042** | **$5,964,584** | **$4,928,126** | **$3,891,668** | **$2,200,000** | **$4,018,752** | **$2,982,294** | **$1,945,836** | **$909,378** | **-$127,080** | **-$1,163,538** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Closing Cash Balance** | **$7,001,042** | **$5,964,584** | **$4,928,126** | **$3,891,668** | **$2,855,210** | **$4,018,752** | **$2,982,294** | **$1,945,836** | **$909,378** | **-$127,080** | **-$1,163,538** | **$4** |

\* Marked in red are months with the highest risk of cash flow deficit.