



Accrediting Council for  
Independent Colleges and Schools  
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# FINANCIAL IMPROVEMENT PLAN

ACICS ID CODE \_\_\_\_\_

\_\_\_\_\_

INSTITUTION \_\_\_\_\_

\_\_\_\_\_

CITY/STATE \_\_\_\_\_

\_\_\_\_\_

**Please include the appropriate Quarterly or Annual Financial Report with your FIP submission.  
Questions? Contact the Council office for further information.**

**For the three months ended**

due 45 days after this date

**Projected                      Actual**

**EDUCATIONAL REVENUES**

Gross Program Tuition	\$		\$	
Gross Contract Revenue	\$		\$	
Less: Tuition Refunds (Current Year Only)				
Less: Textbook Expense				

TOTAL EDUCATIONAL REVENUES	\$		\$	
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**OPERATING EXPENSES**

Instructional Salaries	\$		\$	
Instructional Expense				
Student Recruitment				
Depreciation of Equipment				
Occupancy Expense				
Administrative Salaries				
Officer Salaries				
Administrative Expense				
Student Personnel Services				

TOTAL EDUCATIONAL EXPENSES	\$		\$	
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EDUCATIONAL INCOME	\$		\$	
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**OTHER INCOME AND EXPENSE**

Dormitory Income – Net	\$		\$	
Bookstore Operation – Net				
Interest Income & Expense – Net				
Other Income & Expense – Net				
Extraordinary & Unusual Income & Expense – Net				

TOTAL OTHER INCOME AND EXPENSE	\$		\$	
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NET INCOME (Loss) BEFORE INCOME TAXES	\$		\$	
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FEDERAL & STATE INCOME TAXES				
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NET INCOME (Loss) AFTER TAXES	\$		\$	
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<b>STUDENT STARTS YEAR-TO-DATE</b>				
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**For the six months ended**

	due 45 days after this date	
	<b>Projected</b>	<b>Actual</b>
<b>EDUCATIONAL REVENUES</b>		
Gross Program Tuition	\$ _____	\$ _____
Gross Contract Revenue	\$ _____	\$ _____
Less: Tuition Refunds (Current Year Only)	_____	_____
Less: Textbook Expense	_____	_____
	<b>_____</b>	<b>_____</b>
<b>TOTAL CURRENT REVENUES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>OPERATING EXPENSES</b>		
Instructional Salaries	\$ _____	\$ _____
Instructional Expense	_____	_____
Student Recruitment	_____	_____
Depreciation of Equipment	_____	_____
Occupancy Expense	_____	_____
Administrative Salaries	_____	_____
Officer Salaries	_____	_____
Administrative Expense	_____	_____
Student Personnel Services	_____	_____
	<b>_____</b>	<b>_____</b>
<b>TOTAL EDUCATIONAL EXPENSES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>EDUCATIONAL INCOME</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>OTHER INCOME AND EXPENSE</b>		
Dormitory Income – Net	\$ _____	\$ _____
Bookstore Operation – Net	_____	_____
Interest Income & Expense – Net	_____	_____
Other Income & Expense – Net	_____	_____
Extraordinary & Unusual Income & Expense – Net	_____	_____
	<b>_____</b>	<b>_____</b>
<b>TOTAL OTHER INCOME AND EXPENSE</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>NET INCOME (Loss) BEFORE INCOME TAXES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>FEDERAL &amp; STATE INCOME TAXES</b>	<b>_____</b>	<b>_____</b>
<b>NET INCOME (Loss) AFTER TAXES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>STUDENT STARTS YEAR-TO-DATE</b>	<b>_____</b>	<b>_____</b>

**For the nine months ended**

	due 45 days after this date	
	<b>Projected</b>	<b>Actual</b>
<b>EDUCATIONAL REVENUES</b>		
Gross Program Tuition	\$ _____	\$ _____
Gross Contract Revenue	\$ _____	\$ _____
Less: Tuition Refunds	_____	_____
Less: Textbook Expense	_____	_____
	<b>_____</b>	<b>_____</b>
<b>TOTAL CURRENT REVENUES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>OPERATING EXPENSES</b>		
Instructional Salaries	\$ _____	\$ _____
Instructional Expense	_____	_____
Student Recruitment	_____	_____
Depreciation of Equipment	_____	_____
Occupancy Expense	_____	_____
Administrative Salaries	_____	_____
Officer Salaries	_____	_____
Administrative Expense	_____	_____
Student Personnel Services	_____	_____
	<b>_____</b>	<b>_____</b>
<b>TOTAL EDUCATIONAL EXPENSES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>EDUCATIONAL INCOME</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>OTHER INCOME AND EXPENSE</b>		
Dormitory Income – Net	\$ _____	\$ _____
Bookstore Operation – Net	_____	_____
Interest Income & Expense – Net	_____	_____
Other Income & Expense – Net	_____	_____
Extraordinary & Unusual Income & Expense – Net	_____	_____
	<b>_____</b>	<b>_____</b>
<b>TOTAL OTHER INCOME AND EXPENSE</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>NET INCOME (Loss) BEFORE INCOME TAXES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>FEDERAL &amp; STATE INCOME TAXES</b>	<b>_____</b>	<b>_____</b>
<b>NET INCOME (Loss) AFTER TAXES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>STUDENT STARTS YEAR-TO-DATE</b>	<b>_____</b>	<b>_____</b>

**For the year ended**

	due 45 days after this date	
	<b>Projected</b>	<b>Actual</b>
<b>EDUCATIONAL REVENUES</b>		
Gross Program Tuition	\$ _____	\$ _____
Gross Contract Revenue	\$ _____	\$ _____
Less: Tuition Refunds (Current Year Only)	_____	_____
Less: Textbook Expense	_____	_____
	_____	_____
<b>TOTAL CURRENT REVENUES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>OPERATING EXPENSES</b>		
Instructional Salaries	\$ _____	\$ _____
Instructional Expense	_____	_____
Student Recruitment	_____	_____
Depreciation of Equipment	_____	_____
Occupancy Expense	_____	_____
Administrative Salaries	_____	_____
Officer Salaries	_____	_____
Administrative Expense	_____	_____
Student Personnel Services	_____	_____
	_____	_____
<b>TOTAL EDUCATIONAL EXPENSES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>EDUCATIONAL INCOME</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>OTHER INCOME AND EXPENSE</b>		
Dormitory Income – Net	\$ _____	\$ _____
Bookstore Operation – Net	_____	_____
Interest Income & Expense – Net	_____	_____
Other Income & Expense – Net	_____	_____
Extraordinary & Unusual Income & Expense – Net	_____	_____
	_____	_____
<b>TOTAL OTHER INCOME AND EXPENSE</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>NET INCOME (Loss) BEFORE INCOME TAXES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>FEDERAL &amp; STATE INCOME TAXES</b>	<b>_____</b>	<b>_____</b>
<b>NET INCOME (Loss) AFTER TAXES</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>STUDENT STARTS YEAR-TO-DATE</b>	<b>_____</b>	<b>_____</b>