

**MSRC**  
**Profit & Loss**  
 January through December 2016

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|                                | Jan - Dec 16 |
|--------------------------------|--------------|
| <b>Ordinary Income/Expense</b> |              |
| <b>Income</b>                  |              |
| Registration and Course Fees   | 394,562.40   |
| Interest                       | 55.43        |
| <b>Total Income</b>            | 394,617.83   |
| <b>Gross Profit</b>            | 394,617.83   |
| <b>Expense</b>                 |              |
| Alpha Group                    | 5,216.20     |
| Bank and Credit Card Fees      | 5,344.32     |
| Background Checks              | 1,036.00     |
| Administrative Assistants      | 45,790.12    |
| Assessment                     | 19,620.00    |
| Equipment                      | 2,784.25     |
| Facilities Rental              | 56,611.18    |
| Food Services                  | 4,887.58     |
| Instruction                    | 45,665.00    |
| Internet Services              | 1,800.00     |
| Mentoring                      | 2,675.00     |
| Office Supplies                | 2,035.82     |
| Online Education               | 900.00       |
| Postage and Delivery           | 2,461.73     |
| Printing and Reproduction      | 2,406.71     |
| Promotional Material           | 12,546.67    |
| Registration Expense           | 110,808.50   |
| Software                       | 359.80       |
| Telephone                      | 1,455.00     |
| Travel - Admin                 | 5,235.86     |
| Travel - Referee               | -350.00      |
| Web Site & Development         | 12,864.88    |
| <b>Total Expense</b>           | 342,154.62   |
| <b>Net Ordinary Income</b>     | 52,463.21    |
| <b>Net Income</b>              | 52,463.21    |