

Student Receivables

At the end of the fiscal year, receivables from student billing for the 2006-2007 year were approximately \$285,000. Although this was a 29% increase over the 2005-2006 year, it is still less than one percent of the billed revenue for the year.

There were no outstanding receivables for the J-Term session at June 30, 2007, as all billed revenue was collected.

The chart on Page 3A shows the comparison detail of current year receivables between 2006-2007 and 2007-2008.

The following chart shows the relationship between receivables and billed revenue at fiscal year end for the past three years. Billed revenue has increased each year. Receivables have increased this past year, but as a percentage of the billed revenue they have only increased by .10%.

Receivables Compared to Billed Revenue				
	2004-2005	2005-2006	2006-2007	Percentage Inc/Dec 05/06-06/07
Billed Revenue	\$ 50,670,761.00	\$53,204,414.00	\$55,815,293.00	5%
Receivables	251,087.00	220,462.00	285,226.00	30%
Receivables as a Percentage of Revenue	0.49%	0.42 %	0.52 %	.10%