

**The Wolcott Foundation**  
**Projected Investment in Fellowship**  
**Fiscal Year 01-May-2018 through 30-April-2019**

<b>Actual through 2nd-QTR 2018-2019</b>	<b>Projected Expense</b>	<b>Actual Through 2nd QTR 2018 - 2019</b>
<b>Anticipated "Cost" of One Course Credit Hour:</b>	\$1,825.00 Est'd	
<b>Each Fellowship Student Expense:</b>		
> Per Credit Hour Cost	\$1,825.00	
> Required Credit Hours for Graduate Degree	X 40	
> Cost of Required Student Hours	\$75,000.00	
> Allowable "Relocation Loan" [must be re-paid] **	\$1,800.00	\$1,800.00
> Cost per Student to <i>Fellowship Graduation</i>	<u>\$76,800.00</u>	
> Class of '18 [2 Fellows] - [ 2nd Year] equal 40 Credit HR's	\$75,000.00	[3.5 Eqiv Fellows]
> Class of '19 [6 Fellows] - [1st Year] At \$30,000	\$180,000.00	\$130,423.04
> <b>Projected Class of 3.5 [Equivalent] Fellows</b>	<b>\$255,000.00</b>	
<b>Total Budgetary Expense For Fellowship Investment</b>	<b>\$255,000.00</b>	<b>\$132,223.04</b>

<b>Projected Income</b>	
<b>Income Based on 2018 - 2019 Fiscal Year:</b>	
> High Twelve Club Contributions	\$5,582.51
> High Twelve International Contributions per Member	\$300.00
> High Twelve International 97th Conv. [Red Sch. Hse.]	\$976.00
	<b>\$6,558.51</b>
> Investment Portfolio Income [ @ ~ 6% ]	
"Fixed Income Account"	tbd
"Equity Portfolio Account"	tbd
Total Income [Cash Flow]	<b>\$275,000.00</b>
> Posey Trust Income	
"Feb-15- 2018- Annual Distribution" ***	\$26,138.00
"Aug13-2018 - Distribution Deficiency - 2018"	\$7,701.25
	<b>\$33,839.25</b>
<b>Total Budgetary Income For the Foundation</b>	<b>\$333,400.00</b>

**Sources of Income:**

> <b>Posey Trust</b> [ Wolcott Foundation receives ~1/3 of Income]	
Year-End Market Value [ as of: 31-Jan-2018]	\$3,452,138.68
> <b>Raymond James Portfolio</b> [ as of: 31-Jan-2018 ]	\$4,435,486.02
> <b>High Twelve Clubs</b> - Little Red School House [4th QTR ]	\$36,114.36
Wolcott Foundation Projected Investment in Fellowship - Fiscal 2018-2019 through 2nd QTR	