

Exhibit 21

2-Year Budget Projections

San Joaquin Valley College
 Ontario - Electrician Program
 Financial Budget Summary

Electrician Program				
	Start Up	1-12 Months	13-24 Months	Total
Average Census		47	64	
Revenue	\$ -	\$ 979,390	\$ 1,377,287	\$ 2,356,677
Direct Expense^A				
Faculty Salary	4,295	120,243	157,687	282,224
Text & supplies	-	37,178	50,729	87,907
Lab Supplies	1,000	13,519	18,447	32,966
Cert./Licenses Exams	-	4,778	12,968	17,745
Other	-	6,000	6,000	12,000
Total Direct	\$ 5,295	\$ 181,717	\$ 245,830	\$ 432,842
Administrative Expense^B				
Depreciation ^C	-	-	-	-
Non Capital	-	-	-	-
Marketing	-	75,000	-	75,000
Administrative Support	-	391,756	550,915	942,671
Total Administrative	\$ -	\$ 466,756	\$ 550,915	\$ 1,017,671
Net Income^D	\$ (5,295)	\$ 330,917	\$ 580,542	\$ 906,164

A: Expenses directly related to the student

B: Administrative expenses that support student learning

C: Depreciation: Capital Expense (5 yr)

D: Campus income before other income/expenses, corporate allocation and taxes

San Joaquin Valley College
Ontario - Electrician Program
Staffing

Month	Jul-16	Aug-16	Sep-16
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Electrician Census

Total Census

Start #

FACULTY

Electrician Instructor

			1.0
Total Faculty	0.0	0.0	1.0

Month	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
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Electrician Census

Total Census

Start #

FACULTY

Electrician Instructor

	1.0	1.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0
Total Faculty	1.0	1.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0

Month	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
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Electrician Census

Total Census

Start #

FACULTY

Electrician Instructor

	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Total Faculty	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0

*Staffing based on FTE

San Joaquin Valley College
 Ontario - Electrician Program
 Census Budget

Program	Description	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Electrician	Beg Pop	0	18	26	31	41	38	47	54	61	67	61	61
	Starts	20	12	10	14		12	10	10	10	10	12	
	Drops	2	4	5	4	3	3	3	4	4	4	4	3
	Grads										13	8	
	End Pop	18	26	31	41	38	47	54	61	67	61	61	59

Program	Description	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Electrician	Beg Pop	59	63	63	61	62	66	63	65	68	66	63	64
	Starts	14	12	10	12	14		12	12	10	10	12	11
	Drops	3	3	4	4	4	3	3	3	4	4	4	4
	Grads	7	9	8	7	7		7	7	8	9	8	7
	End Pop	63	63	61	62	66	63	65	68	66	63	64	64

San Joaquin Valley College
 Fresno - Electrician Program
 Financial Budget Summary

Electrician Program				
	Start Up	1-12 Months	13-24 Months	Total
Average Census		31	39	
Revenue	\$ -	\$ 596,214	\$ 772,784	\$ 1,368,998
Direct Expense^A				
Faculty Salary	4,295	120,243	157,687	282,224
Text & supplies	-	24,503	30,975	55,478
Lab Supplies	25,000	8,910	11,264	45,174
Cert./Licenses Exams	-	2,503	8,850	11,352
Other	-	6,000	6,000	12,000
Total Direct	\$ 29,295	\$ 162,158	\$ 214,776	\$ 406,228
Administrative Expense^B				
Depreciation ^C	1,915	7,661	7,661	17,238
Non Capital	17,863	-	-	17,863
Marketing	-	75,000	-	75,000
Administrative Support	-	238,486	309,114	547,599
Total Administrative	\$ 19,778	\$ 321,147	\$ 316,775	\$ 657,700
Net Income^D	\$ (49,073)	\$ 112,910	\$ 241,233	\$ 305,070

A: Expenses directly related to the student

B: Administrative expenses that support student learning

C: Depreciation: Capital Expense (5 yr)

D: Campus income before other income/expenses, corporate allocation and taxes

San Joaquin Valley College
 Fresno - Electrician Program
 Staffing

Month	Jan-17	Feb-17	Mar-17
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Electrician Census

Total Census

Start #

FACULTY

Electrician Instructor 1.0

Total Faculty 0.0 0.0 1.0

Month	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
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Electrician Census 11 18 22 25 30 28 35 40 44 41 40 38

Total Census 11 18 22 25 30 28 35 40 44 41 40 38

Start # 1 2 3 4 5 6 7 8 9 10

FACULTY

Electrician Instructor 1.0 1.0 2.0 2.0 2.0 2.0 3.0 3.0 3.0 3.0 3.0 3.0

Total Faculty 1.0 1.0 2.0 2.0 2.0 2.0 3.0 3.0 3.0 3.0 3.0 3.0

Month	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
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Electrician Census 39 41 40 38 38 40 40 38 37 38 39 40

Total Census 39 41 40 38 38 40 40 38 37 38 39 40

Start # 11 12 13 14 15 16 17 18 19 20 21

FACULTY

Electrician Instructor 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0

Total Faculty 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0

*Staffing based on FTE

San Joaquin Valley College
 Fresno - Electrician Program
 Census Budget

Program	Description	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Electrician	Beg Pop	0	11	18	22	25	30	28	35	40	44	41	40
	Starts	12	10	7	6	7	7	8	7	6	7	8	
	Drops	1	3	3	3	2	2	2	2	3	2	3	2
	Grads										8	7	
	End Pop	11	18	22	25	30	28	35	40	44	41	40	38

Program	Description	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Electrician	Beg Pop	38	39	41	40	38	38	40	40	38	37	38	39
	Starts	7	7	6	6	7	8	7		6	7	8	7
	Drops	2	2	2	2	2	3	3	2	2	2	3	3
	Grads	5	4	5	5	5	4	5		5	5	5	4
	End Pop	39	41	40	38	38	40	40	38	37	38	39	40

San Joaquin Valley College
 Bakersfield - Electrician Program
 Financial Budget Summary

Electrician Program				
	Start Up	1-12 Months	13-24 Months	Total
Average Census		26	32	
Revenue	\$ -	\$ 508,228	\$ 647,485	\$ 1,155,714
Direct Expense^A				
Faculty Salary	4,295	120,243	157,687	282,224
Text & supplies	-	20,743	25,672	46,415
Lab Supplies	25,000	7,543	9,335	41,878
Cert./Licenses Exams	-	2,730	6,711	9,441
Other	-	6,000	6,000	12,000
Total Direct	\$ 29,295	\$ 157,258	\$ 205,405	\$ 391,958
Administrative Expense^B				
Depreciation ^C	1,915	7,661	7,661	17,238
Non Capital	17,863	-	-	17,863
Marketing	-	63,000	-	63,000
Administrative Support	-	203,291	258,994	462,285
Total Administrative	\$ 19,778	\$ 273,953	\$ 266,655	\$ 560,386
Net Income^D	\$ (49,073)	\$ 77,018	\$ 175,425	\$ 203,369

A: Expenses directly related to the student

B: Administrative expenses that support student learning

C: Depreciation: Capital Expense (5 yr)

D: Campus income before other income/expenses, corporate allocation and taxes

San Joaquin Valley College
 Bakersfield - Electrician Program
 Staffing

Month	Jul-17	Aug-17	Sep-17
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Electrician Census

Total Census

Start #

FACULTY

Electrician Instructor 1.0

Total Faculty 0.0 0.0 1.0

Month	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
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Electrician Census

Total Census 9 15 18 22 26 25 29 34 37 34 33 34

Start # 1 2 3 4 5 6 7 8 9 10 11

FACULTY

Electrician Instructor 1.0 1.0 2.0 2.0 2.0 2.0 3.0 3.0 3.0 3.0 3.0 3.0

Total Faculty 1.0 1.0 2.0 2.0 2.0 2.0 3.0 3.0 3.0 3.0 3.0 3.0

Month	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
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Electrician Census

Total Census 33 32 31 32 33 33 34 33 32 31 32 33

Start # 12 13 14 15 16 17 18 19 20 21

FACULTY

Electrician Instructor 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0

Total Faculty 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0

*Staffing based on FTE

San Joaquin Valley College
 Bakersfield - Electrician Program
 Census Budget

Program	Description	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Electrician	Beg Pop	0	9	15	18	22	26	25	29	34	37	34	33
	Starts	10	8	6	6	7	6	6	6	5	5	6	7
	Drops	1	2	3	2	2	2	2	1	2	2	2	2
	Grads										7	5	4
	End Pop	9	15	18	22	26	25	29	34	37	34	33	34

Program	Description	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Electrician	Beg Pop	34	33	32	31	32	33	33	34	33	32	31	32
	Starts	6		5	6	7	6	6	5		5	6	6
	Drops	2	2	1	1	2	2	2	2	1	1	1	2
	Grads	4		5	4	4	3	3	4		5	4	3
	End Pop	33	32	31	32	33	33	34	33	32	31	32	33

San Joaquin Valley College
 Modesto - Electrician Program
 Financial Budget Summary

Electrician Program				
	Start Up	1-12 Months	13-24 Months	Total
Average Census		22	26	
Revenue	\$ -	\$ 415,794	\$ 512,497	\$ 928,291
Direct Expense^A				
Faculty Salary	4,295	124,537	157,687	286,519
Text & supplies	-	17,134	20,561	37,695
Lab Supplies	25,000	6,230	7,477	38,707
Cert./Licenses Exams	-	2,161	6,393	8,554
Other	-	6,000	6,000	12,000
Total Direct	\$ 29,295	\$ 156,063	\$ 198,118	\$ 383,476
Administrative Expense^B				
Depreciation ^C	1,915	7,661	7,661	17,238
Non Capital	17,863	-	-	17,863
Marketing	-	51,000	-	51,000
Administrative Support	-	166,318	204,999	371,317
Total Administrative	\$ 19,778	\$ 224,979	\$ 212,660	\$ 457,417
Net Income^D	\$ (49,073)	\$ 34,753	\$ 101,719	\$ 87,399

A: Expenses directly related to the student

B: Administrative expenses that support student learning

C: Depreciation: Capital Expense (5 yr)

D: Campus income before other income/expenses, corporate allocation and taxes

**San Joaquin Valley College
 Modesto - Electrician Program
 Staffing**

Month	Jan-18	Feb-18	Mar-18
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Electrician Census

Total Census

Start #

FACULTY

Electrician Instructor

1.0

Total Faculty	0.0	0.0	1.0
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Month	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
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Electrician Census

Total Census

Start #

FACULTY

Electrician Instructor

Total Faculty	1.0	1.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
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Month	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
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Electrician Census

Total Census

Start #

FACULTY

Electrician Instructor

Total Faculty	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
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*Staffing based on FTE

San Joaquin Valley College
 Modesto - Electrician Program
 Census Budget

Program	Description	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Electrician	Beg Pop	0	7	11	14	17	20	24	27	26	29	28	28
	Starts	8	6	5	5	5	6	5	5	4	5	6	5
	Drops	1	2	2	2	2	2	2	1	1	1	2	2
	Grads										5	4	3
	End Pop	7	11	14	17	20	24	27	26	29	28	28	27

Program	Description	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Electrician	Beg Pop	27	27	26	25	25	26	26	27	26	25	26	25
	Starts	5	4		4	5	5	6	5	4	6		5
	Drops	2	2	1	1	1	2	2	2	2	2	1	1
	Grads	3	3		4	3	3	3	4	3	3		3
	End Pop	27	26	25	25	26	26	27	26	25	26	25	26