

YEARLY BUDGET FOR FAMILY CHILD CARE PROVIDERS

The figures used to prepare this budget reflect a mid-range of expenses incurred to operate a family child care home. The sample budget is based on the following assumptions:

- The provider will be registered to care for 8 children, including two children under the age of two, but only has 7 children in care currently.
- The provider's own children are over the age of six.
- Each family pays a non-refundable registration fee of \$50.
- The provider participates in the Tier 1 Child and Adult Care Food Program for 240 active days.
- The provider is buying her home and has a mortgage of \$80,000.
- The time/space percentage is figured at 28%.
- The provider is open 11 hours per day and receives pay for 260 days per year (52 weeks).

INCOME

Child Care Fees¹: 2 infants at 163.30 per week 5 preschoolers at 137.10 per week	\$52,629.20
Registration Fees	\$400
CACFP Reimbursement²	\$6720
Total Income	\$59,749.20

EXPENSES

Wages³ Provider \$28,620 Assistant(s) \$0 Substitutes (20 days per year) \$2400	\$31,020
Advertising	\$350
Car Expenses	\$600
Dues & Publications	\$250
Food	\$6500
Insurance (liability rider, time/space percentage of base policy)	\$700
Interest (loans & credit cards)	\$400
Interest (mortgage – time/space percentage)	\$2500
Laundry and Cleaning	\$450
Legal & Professional Expenses	\$500
Office Expenses	\$350
Property Taxes (time space percentage)	\$1000

Depreciation (time space percentage)	\$2500
Repairs	\$750
Supplies	\$1500
Taxes (State & Federal Income Taxes, and social security)	\$1800
Telephone	\$200
Training	\$350
Travel, Meals & Entertainment	\$250
Utilities (time-space percentage)	\$900
Miscellaneous	\$3,827
Total Expenses	\$56,697

¹Maryland Child Care Resource Network, Child Care Demographics 2009, Maryland Report “Average Weekly Cost of Full-Time Child Care”

²Child and Adult Care Food Program, 2008-2009 reimbursement rates

³Maryland Child Care Resource Network, Child Care Demographics 2009, Maryland Report, “Annual Wage Rate Information”