

FY 12-13 Budget Report

Organization: CSUSB Philanthropic Foundation

	<u>FY 11-12 Budget</u>	<u>FY 11-12 YE Projection</u>	<u>FY 12-13 Budget Proj</u>	<u>Difference in Budgets</u>
Revenue				
Misc. Income	\$ 50,000	\$ 50,000	\$ 5,000	\$ (45,000)
Board Participation Fee	\$ 60,000	\$ 30,000	\$ 60,000	\$ -
Endowment Management Fee	\$ 100,000	\$ 60,000	\$ 100,000	\$ -
Investment Income	\$ 25,000	\$ 5,300	\$ 40,000	\$ 15,000
Total Revenue	\$ 235,000	\$ 145,300	\$ 205,000	\$ (30,000)
Expenses				
Gifts, Grants, Contributions	\$ -	\$ -		\$ -
Board Expenses	\$ 30,000	\$ 5,383	\$ 8,000	\$ (22,000)
Travel	\$ 12,800	\$ -	\$ 3,000	\$ (9,800)
Banking Fees	\$ 9,000	\$ -	\$ 9,000	\$ -
Insurance	\$ 10,000	\$ 11,657	\$ 12,000	\$ 2,000
Audit Fees	\$ 40,000	\$ -	\$ 20,000	\$ (20,000)
Chancellor's Audit	\$ 36,000	\$ 12,000		\$ (36,000)
Contract Services/Acctg Sppt	\$ 89,000	\$ 98,500	\$ 141,301	\$ 52,301
Other Operating Expenses	\$ 7,200	\$ 3,410	\$ 5,500	\$ (1,700)
Total Expenses	\$ 234,000	\$ 130,950	\$ 198,801	\$ (35,199)
Net Income	\$ 1,000	\$ 14,350	\$ 6,199	\$ 5,199
State In-Kind Support	\$ -	\$ -		\$ -
Prior Year Retained Earnings	\$ -	\$ -	\$ 14,350	\$ 14,350
New Carryforward	\$ -	\$ -	\$ 20,549	\$ 20,549