

University Enterprises Corporation
Topline Budget Summary for FY 25/26
As of April 18, 2025

4/18/2025

	FY 23/24 Actual	FY 24/25 Budget	FY 24/25 Projected	Proposed FY 25/26 Budget
Revenue:				
Bookstore	336,744	675,000	290,100	313,308
Dining Services	454,061	432,174	304,691	512,978
Vending Operations	112,407	109,100	131,864	113,500
Business Office	784,964	712,577	798,738	744,200
Spons Prog - Indirect Cost Recovery	5,859,565	5,200,000	5,409,354	5,679,821
Total Revenue	7,547,742	7,128,851	6,934,747	7,363,807
Operating Expenses:				
Commercial Operations	1,197,973	1,903,665	1,180,186	1,278,073
Business Office	956,916	937,728	868,642	1,230,765
Sponsored Programs Administration	2,363,952	2,349,323	2,843,349	3,079,846
Total Operating Expenses	4,518,841	5,190,716	4,892,177	5,588,685
Net Income/(Loss) from Operations	3,028,900	1,938,135	2,042,570	1,775,123
Other Income/(Expenses):				
IDC Distribution	(3,495,613)	(2,850,677)	(2,566,005)	(2,599,975)
Support Provided to Campus	-	(40,000)	(40,000)	(40,000)
Paycheck Protection Program (PPP) Grant	-	-	-	-
HEERF Reimbursement (Note A)	-	-	-	-
Total Other Income/(Expenses)	(3,495,613)	(2,890,677)	(2,606,005)	(2,639,975)
Adjusted Net Income/(Loss) from Operations	(466,713)	(952,542)	(563,434)	(864,853)
Total Depreciation Expense	477,723	481,545	481,595	481,545
Net Income without Depreciation	11,011	(470,997)	(81,839)	(383,308)

University Enterprises Corporation
Bookstore budget for FY 25/26
As of April 18, 2025

4/18/2025

	FY 23/24 Actual	FY 24/25 Budget	FY 24/25 Projected	Proposed FY 25/26 Budget
Revenue:				
Bookstore Commission	336,744	675,000	290,100	313,308
Bookstore Capital Contribution	-	-	-	-
Total Revenue	336,744	675,000	290,100	313,308
Operating Expenses:				
Bank & Credit Card Fees	-	-		
COGS - Alcoholic Beverages	-	-		
Communication-Telephone Local	-	-		
Communication-Telephone Trunk Chrgs	-	-		
Contract Services	-	-		
Depreciation - Building & Improvements	-	-		
Depreciation - Equipment	1,455	1,500	1,450	1,500
Depreciation - Leasehold Improvements	-	-		
Dumpster Fees/Trash Removal	-	-		
Equipment Other	-	-		
Licenses/Permits Expense	-	-		
Non-EDP Equipment Rental	-	-		
Other Operating Expense/Misc	-	2,500	-	2,500
Rental Expense - Space	99,682	117,523	117,523	117,523
Repairs & Maintenance - Building	-	-		
Repairs & Maintenance - Misc	-	2,500	-	2,500
Supplies & Services General	-	-		
Total Operating Expenses	101,137	124,023	118,973	124,023
Net Income/(loss) from Operations	235,607	550,977	171,127	189,285

University Enterprises Corporation
Vending Operations budget for FY 25/26
As of April 18, 2025

4/18/2025

	FY 23/24 Actual	FY 24/25 Budget	FY 24/25 Projected	Proposed FY 25/26 Budget
Revenue:				
Vending Commission - PepsiCo	78,407	75,000	85,389	79,500
Vending Commission - First Class Vending	34,000	34,000	46,475	34,000
Vending Commission - Golden State (PDC)	-	100	-	-
Total Revenue	112,407	109,100	131,864	113,500
Operating Expenses:				
Bank & Credit Card Fees				
COGS - Alcoholic Beverages				
COGS - Starbucks	-			
Communication-Telephone Local				
Communication-Telephone Trunk Chrgs		-	-	-
Contract Services				
Depreciation - Building & Improvements				
Depreciation - Equipment				
Depreciation - Leasehold Improvements		-	-	
Dumpster Fees/Trash Removal				
Equipment Other				
Licenses/Permits Expense	-			
Adver/Marketing	37			
Non-EDP Equipment Rental				
Rental Expense - Space				
Repairs & Maintenance - Building		-	-	
Repairs Miscellaneous	345			
Supplies & Services General				
Total Operating Expenses	382	-	-	-
Net Income/(loss) from Operations	112,025	109,100	131,864	113,500
Vending Commission split with SMSU	-	10,000		
Adjusted net income/(loss) from Operations	112,025	99,100	131,864	113,500

University Enterprises Corporation
Dining Services Budget for FY 25/26
As of April 18, 2025

4/18/2025

	FY 23/24 Actual	FY 24/25 Budget	FY 24/25 Projected	Proposed FY 25/26 Budget
Revenue:				
Dining Service - Commissions	188,864	181,578	60,545	198,261
Alcoholic Beverage Sales	49,659	46,796	30,834	33,917
Dining Service - Other Compensation	215,538	203,800	203,800	203,800
Miscellaneous Income		-	9,513	77,000
Total Revenue	454,061	432,174	304,691	512,978
Operating Expenses:				
Bad Debt Expense		20,000	-	-
Campus Services				-
COGS - Alcoholic Beverages	10,757	10,000	12,616	10,000
Communication-Telephone Local	52	1,000	-	1,000
Communication Cell Phone/Pager	190	-	-	-
Communication-Telephone Trunk Chrgs	3,143	5,000	-	5,000
Contract Services	9,602	150,000	12,424	15,000
Depreciation - Equipment	152,322	156,198	156,198	156,198
Depreciation - Leasehold Improvements	265,108	265,109	265,109	265,109
Dumpster Fees/Trash Removal	5,832	27,500	6,136	27,500
Duplicating	-			-
Equipment Other	8,904	20,400	3,096	10,000
Hospitality	93		2,337	1,000
Info Tech	-	-		-
Info Tech-Maintenance	26,769			-
Insurance	-			-
Legal Expenses	-		3,300	-
Licenses/Permits Expense	9,357	7,650	4,883	7,650
Marketing	34			-
Other Operating Expense/Misc	-	12,200	13,194	12,200
Postage	2		-	-
Rental Expense - Space	122,892	101,385	101,385	123,132
Repairs & Maintenance - Custodial	146,416	185,000	150,000	157,500
Repairs & Maintenance - Misc	184,844	600,000	180,535	189,561
Supplies & Services General	136	8,200	-	8,200
Utilities	150,000	200,000	150,000	165,000
Total Operating Expenses	1,096,454	1,769,642	1,061,213	1,154,050
Net Income/(loss) from Operations	(642,392)	(1,337,468)	(756,522)	(641,072)

University Enterprises Corporation
Business Office (GEN09) Expense Budget for FY 25/26
As of April 18, 2025

4/18/2025

	FY 23/24 Actual	FY 24/25 Budget	FY 24/25 Projected	Proposed FY 25/26 Budget
Payroll & Benefits Expense:				
Salaries & Wages - Bus Ofc	258,842	167,531	126,680	349,013
Student Assistants - Bus Ofc	24,720	18,300	27,491	18,300
Benefits - Bus Ofc	95,123	58,636	66,917	146,585
Post Retirement Medical Benefits	-	-	-	-
Total Payroll & Benefits Expense	378,685	244,467	221,087	513,899
Operating Expenses:				
AQMD Rideshare	837	2,200	1,800	2,200
Audit Fees	20,738	21,567	23,000	24,150
Awards/Stipends	-	-	-	-
Bank/Credit Card Fees	6,262	5,100	4,504	5,100
Chargeback Central Plant				
Communication-Telephone Local	959	2,600	2,500	2,600
Communication - Cell Phone/Pager	-	-	-	-
Communication-Telephone Trunk Chrgs	770	4,100	4,000	4,100
Contracted Services - Outside campus	21,462	29,000	31,621	22,021
Contracted Services - Other	5,396	-	6,509	-
Cost Recovery/Campus Services Expenses	129,727	182,000	106,017	111,318
Depreciation - Furn/Fixtures	1,836	1,836	1,836	1,836
Depreciation - Buildings & Improvements	44,693	44,693	44,693	44,693
Depreciation - Equipment	12,345	12,345	12,345	12,345
Dues & Subscriptions	7,439	7,700	7,538	7,700
Duplicating/Printing	1,117	1,500	1,421	1,500
Employee Recruitment/Relocation	6,229	5,000	7,248	5,000
Equipment Other	-	3,600	18,103	3,600
Equipment Rental	-	3,100	-	3,100
Exp. Other - Tuition	6,600	-	-	-
Hospitality	1,002	1,000	2,000	1,000
Insurance	86,850	104,220	115,468	127,015
Legal Expenses	1,860	5,000	5,000	5,000
Licenses/Permits	3,324	2,600	3,103	2,600
Marketing	625		400	
Office Supplies	11,941	10,000	5,478	10,000
Other Operating Expense/Misc	4,707	9,000	2,643	5,000
Postage	2,766	1,000	244	1,000
Professional Development/Training	1,467	3,500	-	3,500
Repairs & Maintenance - Misc	36,257	50,000	55,391	50,000
Repairs & Maintenance - Building	-	5,100	5,000	5,100
Repairs & Maintenance - Office Equip.	1,775			
State General Services	262,884	238,400	267,142	318,650
Transfers to related Entity	-			
Transfers from/to other departments	(19,087)	(68,000)	(15,018)	(68,000)
Transfers for Admin Charges	(86,852)		(77,078)	
Travel	2,303	5,100	4,646	4,739
Total Operating Expenses	578,231	693,261	647,554	716,867
Total Department Expense	956,916	937,728	868,642	1,230,765

University Enterprises Corporation
FY 25/26 Business Office Revenue
As of April 18, 2025

4/18/2025

	FY 23/24 Actual	FY 24/25 Budget	FY 24/25 Projected	Proposed FY 25/26 Budget	
Revenue -					
Pepsi Sponsorship	\$ 169,229	\$ 172,700	\$ 181,596	\$ 174,100	(See Note A)
Investment Income	\$ 444,654	\$ 359,300	\$ 498,842	\$ 451,800	(See Note B)
Miscellaneous Income	\$ 171,081	\$ 180,577	\$ 118,300	\$ 118,300	(See Note C)
Total Revenue	\$ 784,964	\$ 712,577	\$ 798,738	\$ 744,200	

Notes

A. Pepsi Sponsorship:

- Pepsi Pouring Rights = Total payment due for FY 25/26 is \$240,600 per agreement if full volume metric is met.
- Here is the budget breakdown for FY 25/26 based on 65% volume:

1. Sponsorship fee	(\$160,000 x 65%) =	\$ 104,000
2. Rebate	(\$16,000 x 65%)	\$ 10,400
3. Flex fund	(\$20,000 x 65%)	\$ 13,000
4. Scholarships & market		\$ 45,000
5. Parking pass fund		\$ 1,700
Total Pepsi Pouring Rights		<u>\$ 174,100</u>

B. Projected Investment Income:

Money Market Sweep	(\$3.5 million @ 6.00%)	\$ 210,000
US Short-term Treasuries	(\$1.5 million @ 6.00%)	\$ 90,000
US Short-term Treasuries	(\$1.5 million @ 6.00%)	\$ 90,000
US Short-term Treasuries	(\$1.0 million @ 6.18%)	\$ 61,800

Total Projected Investment Income	<u>\$ 451,800</u>
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C. Projected Miscellaneous Income:

Crown Lease Revenue	\$ 32,000
Gotcha Media Holdings	\$ 5,400
College Corps Lease	\$ 9,980
Jostens Royalties	\$ 52,920
Board Room Reservations	\$ 18,000

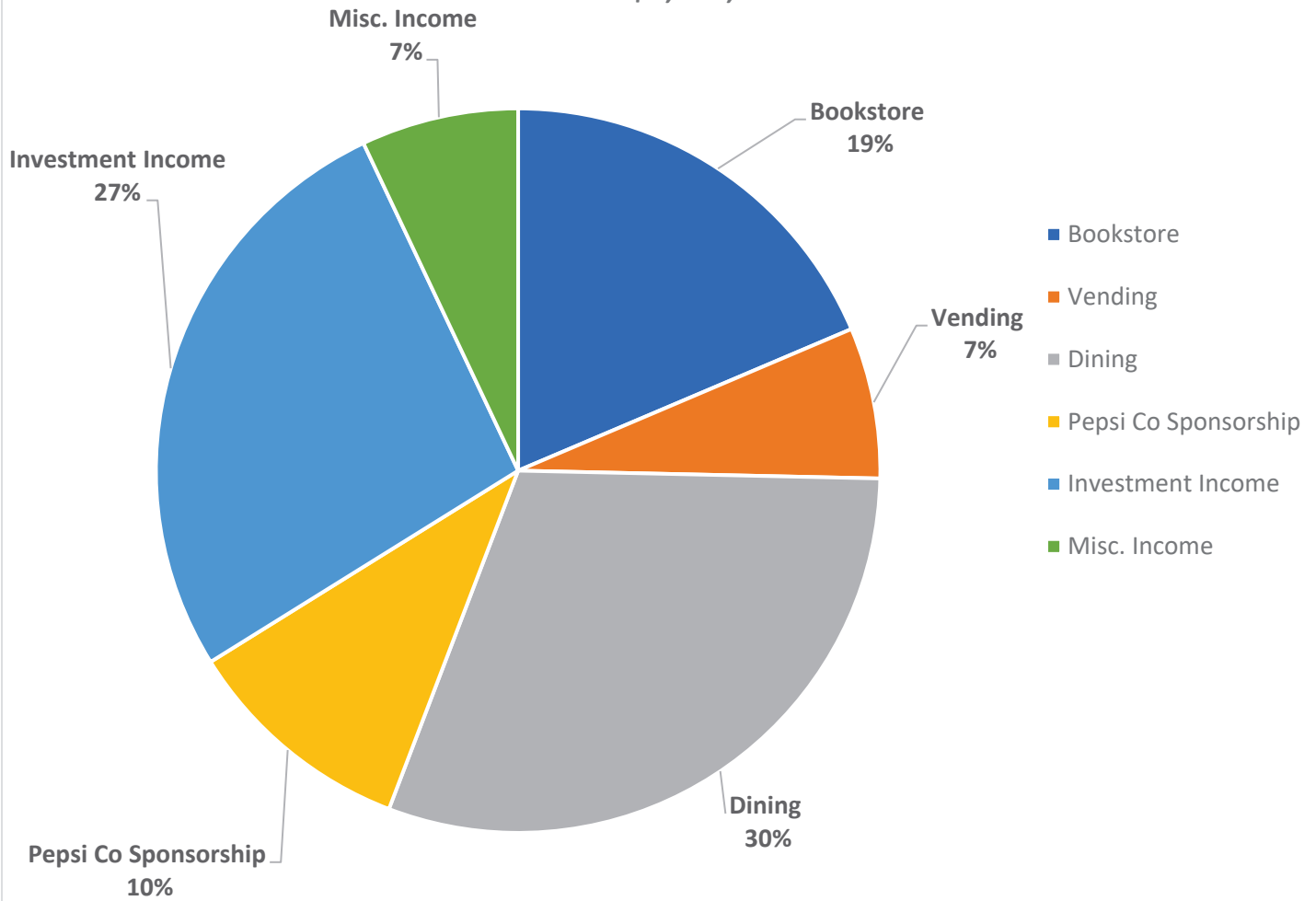
Total Projected Misc. Income	<u>\$ 118,300</u>
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University Enterprises Corporation
Sponsored Programs (GEN88) Expense Budget for FY 25/26
As of April 18, 2025

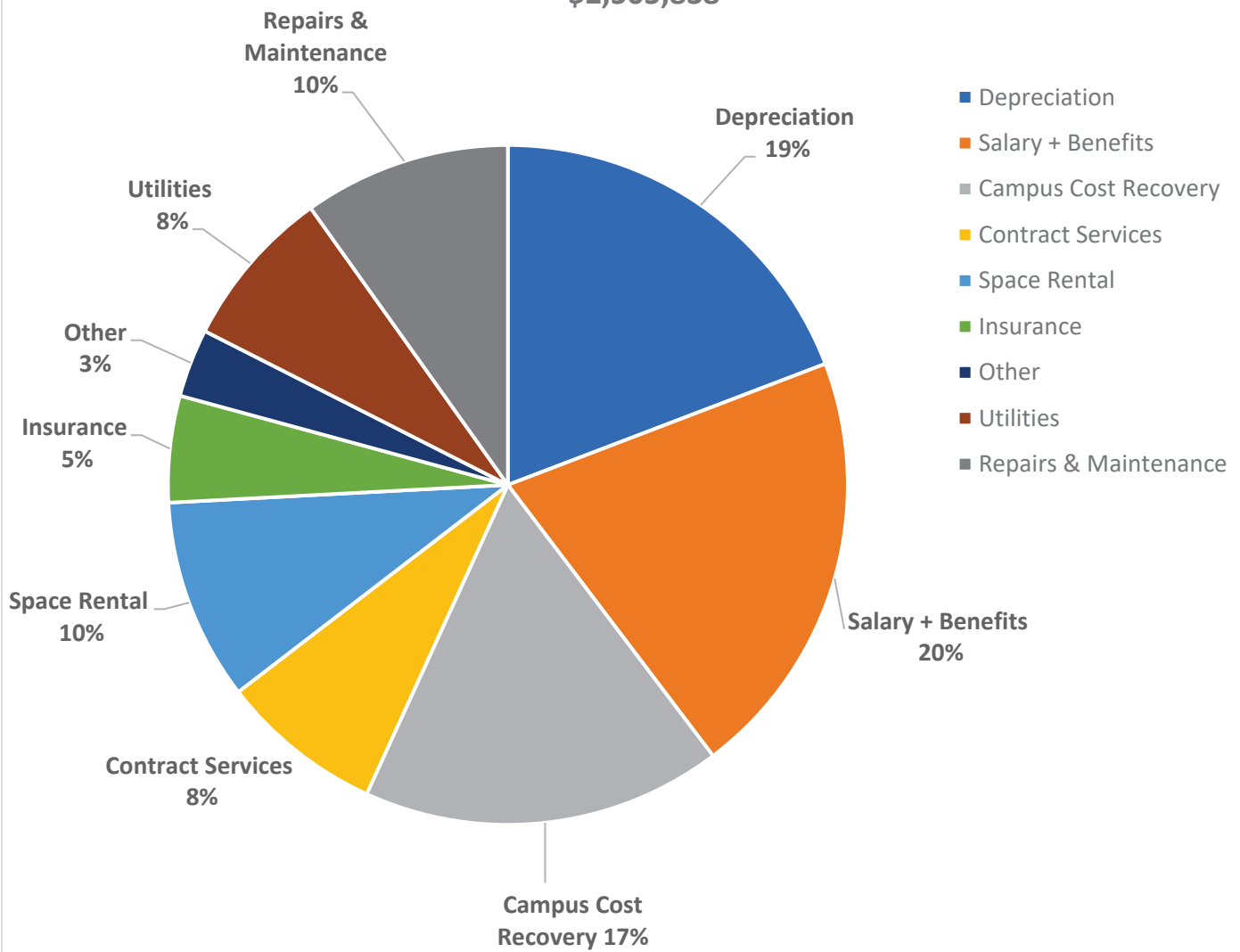
4/18/2025

	FY 23/24 Actuals	FY 24/25 Budget	FY 24/25 Projected	Proposed FY 25/26 Budget
Payroll & Benefits Expense:				
Salaries & Wages - Bus Ofc	158,385	180,491	156,128	217,305
Benefits - Bus Ofc	68,275	63,172	73,859	91,268
Salaries & Benefits - SPA students	32,615	30,000	20,012	19,000
Post Retirement Medical Benefits		-	-	-
Total Payroll & Benefits Expense	259,275	273,663	249,998	327,573
Operating Expenses:				
AQMD Rideshare	3,347	3,000	-	3,000
Audit Fees	66,528	26,780	34,135	35,842
Contracted Services - Outside campus	137,237	169,480	126,640	169,480
Cost Recovery/Campus Services Expenses	1,570,626	1,570,000	2,014,116	2,114,822
Depreciation - Buildings & Improvements	365	400	365	400
Depreciation - Leasehold Improvements	1,434	1,300	1,434	1,300
Dues & Subscriptions	950	10,000	9,800	10,000
Duplicating/Printing	184	300	-	300
Employee Recruitment/Relocation	286	1,000	233	1,000
Equipment Other	413	4,500	-	4,500
Expense Other			13,861	
Hospitality	897	1,000	1,000	1,000
Insurance	142,000	160,800	164,871	192,960
Legal Expenses	15,600	20,000	8,343	20,000
Licenses/Permits	2,382	6,000	-	6,000
Office Supplies	65,956	72,000	102,128	72,000
Other Operating Expense/Misc	5,286	2,500	5,157	2,500
Other Operating Expense/Bad Debt	-		-	
Prior Year Adjustments	-		-	
Postage	31	300	37	300
Professional Development/Training	1,505	2,000	1,000	2,000
Repairs & Maintenance - Building	1,095	1,200	800	1,200
State General Services - Cost Recovery	80,295	15,300	100,828	105,869
Travel	8,257	7,800	8,602	7,800
Total Operating Expenses	2,104,677	2,075,660	2,593,351	2,752,273
Total Department Expense	2,363,952	2,349,323	2,843,349	3,079,846

UEC Revenue without SPA - Proposed Budget FY 25/26
\$1,683,986



UEC Expenses without SPA - Proposed Budget for FY 25/26
\$2,505,838



University Enterprises Corporation
Schedule of Reserves & Proposed Actions
Projected as of 6/30/2025

4/18/2025

Description		Account Number	Fund Number	Beginning Balance 7/1/2024	Activity	Transfers	Projected Balance 6/30/2025
<u>Required by Education Code</u>							
1.	Current Operations Reserve	304015	GEN09	\$ 302,253	\$ -	\$ -	302,253 (Target amount is \$300,000)
2.	Working Capital Reserve	303795	GEN09	843,899			843,899 (53% of \$1,600,000 Target Amount)
3.	Unplanned Capital Replacement Reserve	304010	GEN09	409,620			409,620 (Target amount is \$400,000)
<u>Specific Purpose</u>							
4.	Reserve for Future Operations: - Food Service Point-of-Sales systems upgrade	303793	GEN09	300,000			300,000 -
5.	Undesignated General Reserve: Subtotal Operating Reserves	305021	GEN09	25,391 1,881,163	- -	- -	25,391 1,881,163
6.	Sponsored Programs Reserve for Disallowances Total Reserves	304821	GEN88	350,000 \$ 2,231,163	\$ - -	\$ - -	350,000 2,231,163 (See Notes Below)

Note A - Minimum required reserve amount is equal to 1% times the prior year total revenue of \$49M or \$490,000.

Recommended Reserve Actions

1. Increase SPA Reserve for Disallowances by \$150,000 to reached balance of \$500,000. Transfer the \$150,000 from the Reserve for Future Operations.
2. Transfer the remaining \$150,000 in the Reserve for Future Operations to the Working Capital Reserve to reach 62% of \$1,600,000 Target Amount.