

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

**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
<b>Revenue:</b>				
Bookstore Commission	336,744	675,000	290,100	<b>313,308</b>
Bookstore Capital Contribution	-	-	-	-
<b>Total Revenue</b>	<b>336,744</b>	<b>675,000</b>	<b>290,100</b>	<b>313,308</b>
<b>Operating Expenses:</b>				
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	<b>1,500</b>
Depreciation - Leasehold Improvements			-	
Dumpster Fees/Trash Removal	-	-	-	
Equipment Other	-	-	-	
Licenses/Permits Expense	-	-	-	
Non-EDP Equipment Rental	-	-	-	
Other Operating Expense/Misc	-	2,500	-	<b>2,500</b>
Rental Expense - Space	99,682	117,523	117,523	<b>117,523</b>
Repairs & Maintenance - Building	-	-	-	
Repairs & Maintenance - Misc	-	2,500	-	<b>2,500</b>
Supplies & Services General	-	-	-	
<b>Total Operating Expenses</b>	<b>101,137</b>	<b>124,023</b>	<b>118,973</b>	<b>124,023</b>
<b>Net Income/(loss) from Operations</b>	<b>235,607</b>	<b>550,977</b>	<b>171,127</b>	<b>189,285</b>

**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
<b>Revenue:</b>				
Vending Commission - PepsiCo	78,407	75,000	85,389	<b>79,500</b>
Vending Commission - First Class Vending	34,000	34,000	46,475	<b>34,000</b>
Vending Commission - Golden State (PDC)	-	100	-	-
<b>Total Revenue</b>	<b>112,407</b>	<b>109,100</b>	<b>131,864</b>	<b>113,500</b>
<b>Operating Expenses:</b>				
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				
<b>Total Operating Expenses</b>	<b>382</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income/(loss) from Operations</b>	<b>112,025</b>	<b>109,100</b>	<b>131,864</b>	<b>113,500</b>
Vending Commission split with SMSU	-	10,000		
<b>Adjusted net income/(loss) from Operations</b>	<b>112,025</b>	<b>99,100</b>	<b>131,864</b>	<b>113,500</b>

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

**University Enterprises Corporation**

4/18/2025

**Business Office (GEN09) Expense Budget for FY 25/26**

**As of April 18, 2025**

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

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

B. Projected Investment Income:

Money Market Sweep	( $\$3.5 \text{ million} @ 6.00\%$ )	\$ 210,000
US Short-term Treasuries	( $\$1.5 \text{ million} @ 6.00\%$ )	\$ 90,000
US Short-term Treasuries	( $\$1.5 \text{ million} @ 6.00\%$ )	\$ 90,000
US Short-term Treasuries	( $\$1.0 \text{ million} @ 6.18\%$ )	\$ 61,800
		<u><u>\$ 451,800</u></u>

Total Projected Investment Income \$ 451,800

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
	<u><u>\$ 118,300</u></u>

Total Projected Misc. Income \$ 118,300

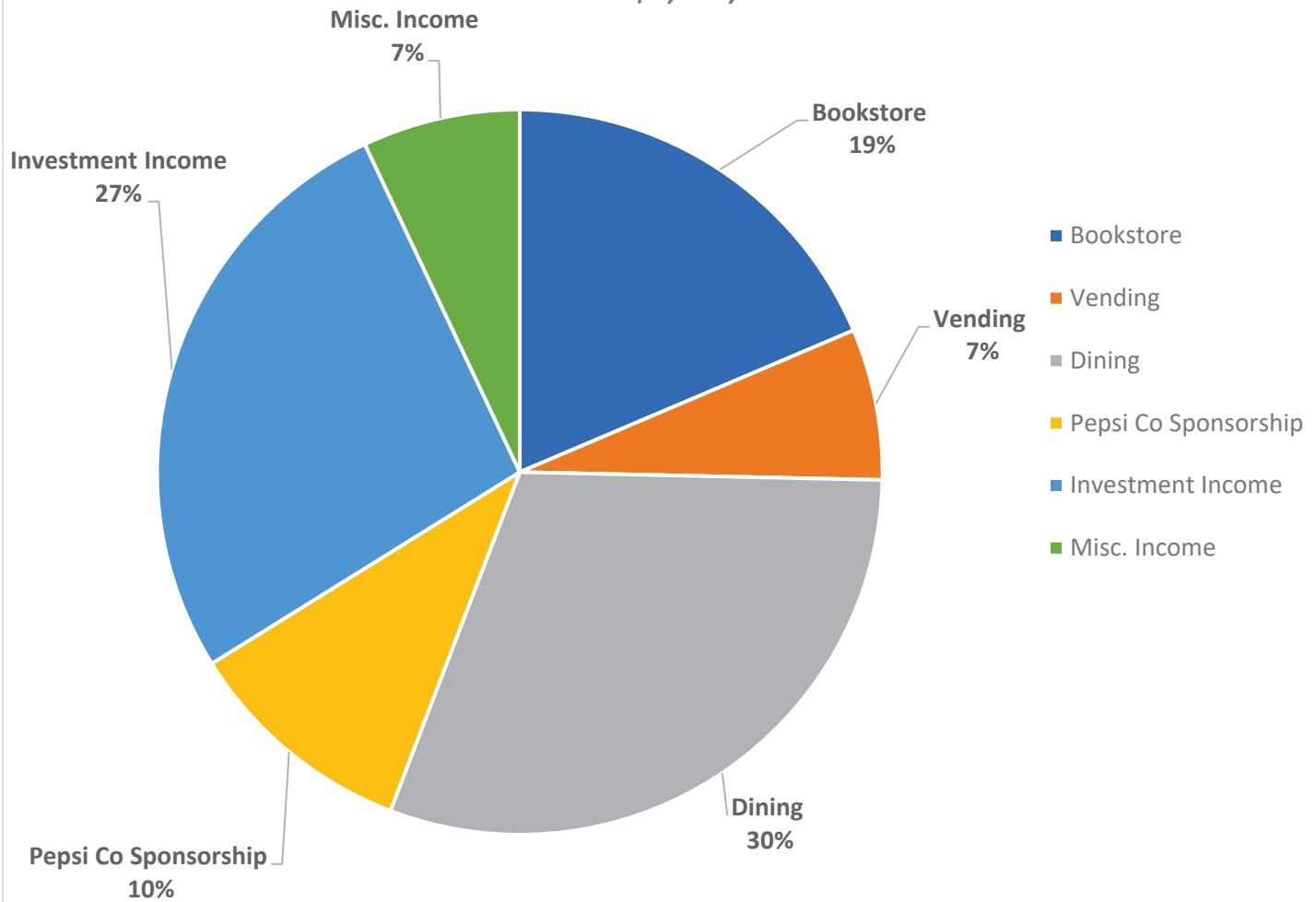
**University Enterprises Corporation**  
**Sponsored Programs (GEN88) Expense Budget for FY 25/26**  
**As of April 18, 2025**

4/18/2025

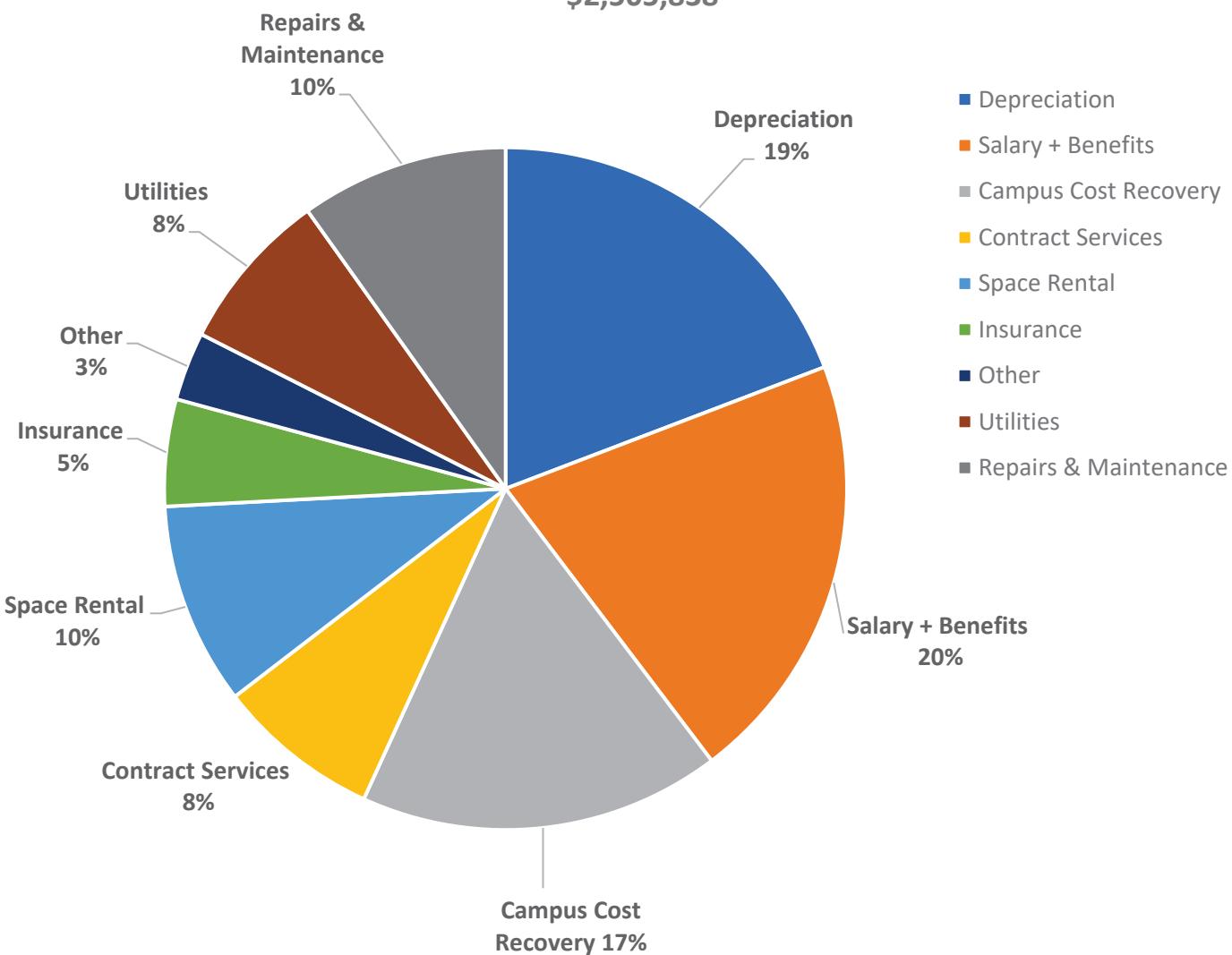
	FY 23/24 Actuals	FY 24/25 Budget	FY 24/25 Projected	Proposed FY 25/26 Budget
<b>Payroll &amp; Benefits Expense:</b>				
Salaries & Wages - Bus Ofc	158,385	180,491	156,128	<b>217,305</b>
Benefits - Bus Ofc	68,275	63,172	73,859	<b>91,268</b>
Salaries & Benefits - SPA students	32,615	30,000	20,012	<b>19,000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

### 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 <i>(Target amount is \$300,000)</i>
2. Working Capital Reserve	303795	GEN09	843,899			843,899 <i>(53% of \$1,600,000 Target Amount)</i>
3. Unplanned Capital Replacement Reserve	304010	GEN09	409,620			409,620 <i>(Target amount is \$400,000)</i>
<u>Specific Purpose</u>						
4. Reserve for Future Operations:	303793	GEN09	300,000		300,000	-
- Food Service Point-of-Sales systems upgrade						
5. Undesignated General Reserve:	305021	GEN09	25,391			25,391
Subtotal Operating Reserves			1,881,163			1,881,163
6. Sponsored Programs Reserve for Disallowances	304821	GEN88	350,000			350,000 <i>(See Notes Below)</i>
Total Reserves			<u>\$ 2,231,163</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,231,163</u>

*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.