

FAMU FOUNDATION, INC.
BUDGETARY COMPARISON AT 06/30/2020 AND 06/30/2019

	2019-2020			2018-2019		
	BUDGET*	ACTUAL @ 06/30/2020	ADJUSTED BUDGET	BUDGET	ACTUAL @ 06/30/2019	ADJUSTED BUDGET
REVENUE AND SUPPORT						
Operating Revenue	\$2,902,938	\$2,892,305	\$2,902,938	\$2,355,051	\$2,404,981	\$2,355,051
<i>Endowment Administrative Fees and Operating Fees</i>	\$2,536,938	\$2,539,029	\$2,536,938	\$1,879,051	\$1,879,051	\$1,879,051
<i>Incoming Gifts Fees [7%, 5% or 3%]</i>	\$300,000	\$259,390	\$300,000	\$400,000	\$450,035	\$400,000
<i>Administrative Fees on Miscellaneous Revenue (7%)</i>	\$60,000	\$89,041	\$60,000	\$70,000	\$70,062	\$70,000
<i>Administrative Fees on Disbursements [\$2.50]</i>	\$6,000	\$4,845	\$6,000	\$6,000	\$5,833	\$6,000
License Tags Revenue	\$450,000	\$477,924	\$450,000	\$450,000	\$470,320	\$450,000
Rents and Fees 625 East Tennessee Street	\$60,000	\$63,558	\$60,000	\$75,000	\$47,100	\$75,000
Contingency Revenue	\$438,000	\$338,000	\$438,000	\$75,000	\$0	\$75,000
TOTAL REVENUE AND SUPPORT	\$3,850,938	\$3,771,787	\$3,850,938	\$2,955,051	\$2,922,401	\$2,955,051
EXPENDITURES						
Foundation Operations						
Staff Salaries and Benefits	\$725,000	\$679,974	\$709,319	\$725,000	\$524,325	\$525,000
Contractual Services	\$25,000	\$27,461	\$27,500	\$25,000	\$27,537	\$27,537
General Counsel and Legal Services	\$60,000	\$60,000	\$60,000	\$50,000	\$40,000	\$40,000
Auditing and Accounting Services	\$75,000	\$44,530	\$75,000	\$100,000	\$100,500	\$100,500
Foundation Board Support	\$90,000	\$68,651	\$90,000	\$90,000	\$88,910	\$90,000
Travel, Registration, Training and Seminars	\$50,000	\$10,558	\$50,000	\$30,000	\$22,771	\$23,000
Memberships and Subscriptions	\$5,000	\$298	\$5,000	\$5,000	\$2,315	\$5,000
Insurance	\$30,000	\$18,410	\$30,000	\$22,000	\$17,230	\$22,000
Janitorial Services	\$30,000	\$29,400	\$30,000	\$30,000	\$29,400	\$30,000
Office Security Monitoring	\$12,000	\$9,337	\$12,000	\$10,000	\$9,586	\$10,000
Office Utilities	\$50,000	\$46,586	\$50,000	\$50,000	\$41,014	\$50,000
Pest Control	\$4,000	\$1,553	\$4,000	\$4,000	\$1,805	\$4,000
Grounds Maintenance	\$14,000	\$7,650	\$14,000	\$12,000	\$9,100	\$12,000
Software Maintenance	\$160,000	\$146,548	\$160,000	\$50,000	\$64,720	\$64,720
Telephone	\$2,500	\$0	\$2,500	\$2,500	\$0	\$2,500
Office Equipment/Furniture	\$23,319	\$28,100	\$28,100	\$10,645	\$7,300	\$10,645
Materials, Printing & Postage	\$20,000	\$23,652	\$23,700	\$20,000	\$13,791	\$20,000
625 E TN Street Renovations	\$100,000	\$85,010	\$100,000	\$100,000	\$78,272	\$80,000
Bank Fees	\$5,000	\$9,693	\$9,700	\$5,000	\$2,950	\$5,000
Donor Outreach Support and Other	\$75,000	\$59,068	\$75,000	\$25,000	\$51,834	\$51,834
Equipment - Van	\$0	\$0	\$0	\$0	\$33,624	\$33,624
Operating Contingency	\$12,171	\$0	\$12,171	\$12,171	\$0	\$12,171
Transportation Maintenance	\$2,500	\$0	\$2,500	\$0	\$0	\$0
Total Foundation Operations	\$1,570,490	\$1,356,478	\$1,570,490	\$1,378,316	\$1,166,984	\$1,219,531
Office of University Advancement						
Advancement Operations/Development Support	\$135,000	\$135,000	\$135,000	\$80,000	\$80,000	\$80,000
Fundraising Activities [75% License Tags Revenue]	\$337,500	\$358,443	\$337,500	\$337,500	\$352,740	\$337,500
Total Office of University Advancement	\$472,500	\$493,443	\$472,500	\$417,500	\$432,740	\$417,500
University Support						
University President Compensation	\$388,562	\$355,955	\$388,562	\$310,750	\$310,750	\$310,750
University President Salary Increase, Bonus & Benefits	\$0	\$0	\$0	\$83,500	\$79,011	\$81,285
Office of the President	\$100,000	\$100,000	\$100,000	\$100,000	\$275,000	\$275,000
University Auxiliary Support	\$298,485	\$298,485	\$298,485	\$298,485	\$298,485	\$298,485
Board of Trustees Assessment	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000
Board of Governors Assessment	\$14,000	\$13,706	\$14,000	\$14,000	\$12,777	\$14,000
Lobbying Expenses	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000
License Tags Scholarships [25% License Tags Revenue]	\$112,500	\$119,481	\$112,500	\$112,500	\$117,580	\$112,500
Athletics Salary Support	\$134,000	\$130,000	\$134,000	\$134,000	\$119,640	\$120,000
Athletics Scholarships Support	\$300,000	\$300,000	\$300,000	\$0	\$0	\$0
University Executive Support	\$16,401	\$16,401	\$16,401	\$0	\$0	\$0
Athletics Legal Support	\$338,000	\$338,000	\$338,000	\$0	\$0	\$0
Total University Support	\$1,807,948	\$1,778,028	\$1,807,948	\$1,159,235	\$1,319,243	\$1,318,020
TOTAL EXPENDITURES	\$3,850,938	\$3,627,949	\$3,850,938	\$2,955,051	\$2,918,967	\$2,955,051
REVENUE LESS EXPENDITURES	\$0	\$143,838	\$0	\$0	\$3,434	\$0

*Revised Fiscal Year 2019-2020 Operating Budget was approved by the FAMU Foundation Board of Directors on 11/22/2019 and FAMU Board of Trustees on 12/05/2019.
[Fiscal Year 2019-2020 Operating Budget of \$3,019,619 was approved by FAMU Foundation Board of Directors on 05/17/19 and FAMU Board of Trustees on 06/06/19.]