

Florida Agricultural and Mechanical University Foundation, Inc.

STATEMENTS OF FUNCTIONAL EXPENSES

For the Years Ended June 30, 2020 and 2019

(Unaudited)

	June 30, 2020					June 30, 2019				
	Program Services			Management & General	Total	Program Services			Management & General	Total
	University Support	Scholarships and Grants	Fundraising			University Support	Scholarships and Grants	Fundraising		
Scholarships and grants	\$ -	\$ 2,332,967	\$ -	\$ -	\$ 2,332,967	\$ -	\$ 2,559,029	\$ -	\$ -	\$ 2,559,029
Salaries and fringe benefits	1,161,557	-	-	828,164	1,989,721	1,052,429	-	-	918,239	1,970,668
Contract services	490,801	-	-	43,216	534,017	1,593,476	-	-	59,158	1,652,634
Equipment purchases	247,809	-	106,204	141,718	495,731	266,063	-	114,027	32,188	412,278
Travel and meetings	270,408	-	115,889	44,095	430,392	440,256	-	188,681	61,438	690,375
Materials and supplies	357,609	-	153,261	25,977	536,847	322,482	-	138,207	16,463	477,152
Bad Debt Expense	-	-	-	-	-	133,848.00	-	-	-	133,848
Professional fees	290,682	-	124,578	373,530	788,790	418,982	-	179,564	140,500	739,046
Entertainment and dinners	481,370	-	206,301	75,191	762,862	720,481	-	308,777	61,473	1,090,731
Repairs and maintenance	119,934	-	51,400	80,850	252,184	5,441	-	2,332	86,969	94,742
Postage	5,213	-	2,234	135	7,582	8,056	-	3,453	689	12,198
Dues and subscriptions	73,401	-	-	298	73,699	122,070	-	-	460	122,530
Insurance	25,819	-	-	17,793	43,612	9,693	-	-	17,080	26,773
Equipment rental	130,799	-	-	3,122	133,921	181,650	-	-	2,851	184,501
Printing and advertising	51,102	-	21,901	1,526	74,529	62,716	-	26,878	1,103	90,697
Interest	658	-	-	-	658	1,213	-	-	-	1,213
Telephone	201	-	201	1,161	1,563	48	-	48	576	672
Rent	34,925	-	-	-	34,925	120,301	-	-	6	120,307
Depreciation	-	-	-	18,586	18,586	-	-	-	16,423	16,423
Utilities	5,810	-	-	42,772	48,582	6,129	-	-	41,014	47,143
Training and seminars	87,446	-	37,477	16,524	141,447	113,364	-	48,584	27,537	189,485
Taxes and licenses	21,354	-	9,152	1,985	32,491	14,035	-	6,015	1,247	21,297
Bank charges	45,179	-	-	9,729	54,908	36,423	-	-	2,950	39,373
Contributions	165,354	-	70,867	19,206	255,427	131,087	-	56,180	16,077	203,344
Donated In-Kind Donations	89,724	-	-	-	89,724	-	-	-	-	-
Other university support	1,796,930	-	-	-	1,796,930	3,341,809	-	-	-	3,341,809
Provision for uncollectible pledges	-	-	375,006	-	375,006	-	-	813,296	-	813,296
Miscellaneous	20,846	-	8,934	-	29,780	4,185	-	1,794	-	5,979
<b>Total</b>	<b>\$ 5,974,931</b>	<b>\$ 2,332,967</b>	<b>\$ 1,283,405</b>	<b>\$ 1,745,578</b>	<b>\$ 11,336,881</b>	<b>\$ 9,106,237</b>	<b>\$ 2,559,029</b>	<b>\$ 1,887,836</b>	<b>\$ 1,504,441</b>	<b>\$ 15,057,543</b>