

**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERISTY
FOUNDATION, INC.**
(A Discrete Component Unit of Florida Agricultural and Mechanical University)

**STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
(Unaudited)**

For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating revenues		
Contributions, net	\$ 5,071,998	\$ 4,276,807
Net realized and unrealized gain (loss)	(756,858)	4,737,786
Interest and dividends	742,801	1,336,557
Miscellaneous income	1,693,154	1,693,983
Dues and subscriptions	103,692	87,229
Total operating revenues	<u>6,854,787</u>	<u>12,132,362</u>
Operating expenses		
University support expenditures	5,974,931	9,106,237
Scholarships and grants	2,332,967	2,559,029
Fundraising	1,283,405	1,887,836
Management and general	1,745,578	1,504,441
Total operating expenses	<u>11,336,881</u>	<u>15,057,543</u>
Operating income/(loss)	<u>(4,482,094)</u>	<u>(2,925,181)</u>
Income (loss) before other revenues	<u>(4,482,094)</u>	<u>(2,925,181)</u>
Contributions to permanent endowments	<u>1,727,627</u>	<u>1,219,213</u>
Change in net position	<u>(2,754,467)</u>	<u>(1,705,968)</u>
Net position, beginning of year	123,155,342	124,861,310
Prior period adjustments (Note 11)	-	-
Net position, beginning of year, as restated	<u>123,155,342</u>	<u>124,861,310</u>
Net position, end of year	<u>\$ 120,400,875</u>	<u>\$ 123,155,342</u>