

FAMU FOUNDATION, INC
BUDGETARY COMPARISON FOR FISCAL YEAR 2021-2022
For Quarters Ended June 2022 and 2021

	FY 2021-2022			FY 2020-2021			
	APPROVED BUDGET*	Budget Amendment	ACTUAL** @ 6/30/2022	ADJUSTED BUDGET @ 06/30/2022	BUDGET	ACTUAL** @ 6/30/2021	ADJUSTED BUDGET @ 6/30/2021
REVENUE AND SUPPORT							
Operating Revenue	\$2,916,644		\$3,425,210	\$2,916,644	\$2,834,085	\$2,908,796	\$2,834,085
Endowment Management Fees	\$2,556,344		\$2,556,344	\$2,556,344	\$2,493,085	\$2,500,378	\$2,493,085
Interest Income	\$275		\$771	\$275			
Development Investment Fees [7%, 5% or 3%]	\$294,025		\$750,851	\$294,025	\$275,000	\$367,433	\$275,000
Miscellaneous Revenue Fees (7%)	\$60,000		\$112,166	\$60,000	\$60,000	\$38,385	\$60,000
Disbursement Fees [\$2.50]	\$6,000		\$5,078	\$6,000	\$6,000	\$2,600	\$6,000
License Tags Revenue	\$450,000		\$428,086	\$450,000	\$450,000	\$441,764	\$450,000
Rents and Fees 625 East Tennessee Street	\$70,000		\$62,542	\$70,000	\$70,000	\$69,088	\$70,000
Contingency Revenue	\$151,289		\$0	\$151,289	\$0	\$0	\$0
TOTAL REVENUE AND SUPPORT	\$3,587,933		\$3,915,838	\$3,587,933	\$3,354,085	\$3,419,648	\$3,354,085
EXPENDITURES							
Foundation Operations							
Staff Salaries and Benefits	\$750,000	(\$34,132)	\$695,023	\$715,868	\$725,000	\$669,251	\$717,000
Contractual Services	\$25,000	\$38,945	\$63,945	\$63,945	\$25,000	\$25,588	\$26,000
General Counsel and Legal Services	\$60,000		\$35,000	\$60,000	\$60,000	\$26,607	\$60,000
Auditing and Accounting Services	\$55,000		\$53,000	\$55,000	\$75,000	\$61,300	\$75,000
Foundation Board Support	\$138,017	\$17,535	\$155,552	\$155,552	\$90,000	\$21,046	\$90,000
Travel, Registration, Training and Seminars	\$25,000		\$22,907	\$25,000	\$50,000	\$15,536	\$50,000
Memberships and Subscriptions	\$5,000		\$4,955	\$5,000	\$5,000	\$0	\$5,000
Insurance	\$40,000	(\$25,000)	\$10,457	\$15,000	\$30,000	\$24,070	\$30,000
Janitorial Services	\$30,000		\$29,725	\$30,000	\$30,000	\$29,400	\$30,000
Office Security Monitoring	\$12,000		\$10,830	\$12,000	\$12,000	\$7,259	\$12,000
Office Utilities	\$36,802		\$28,449	\$36,802	\$50,000	\$46,444	\$50,000
Pest Control	\$4,000		\$1,596	\$4,000	\$4,000	\$1,553	\$4,000
Grounds Maintenance	\$14,000		\$9,794	\$14,000	\$14,000	\$4,725	\$14,000
Software Maintenance	\$111,866		\$111,866	\$111,866	\$200,000	\$148,636	\$200,000
Telephone	\$2,500		\$0	\$2,500	\$2,500	\$0	\$2,500
Office Equipment/Furniture	\$23,319		\$23,271	\$23,319	\$23,319	\$816	\$23,319
Materials, Printing & Postage	\$20,000		\$17,562	\$20,000	\$30,000	\$14,915	\$30,000
625 E TN Street Renovations	\$81,492		\$80,880	\$81,492	\$100,000	\$74,986	\$100,000
Bank Fees	\$10,000	\$2,652	\$12,652	\$12,652	\$5,000	\$11,834	\$12,000
Donor Outreach Support and Other	\$55,000		\$41,943	\$55,000	\$75,000	-\$918	\$75,000
Equipment - Van	\$0		\$0	\$0		\$0	
Operating Contingency	\$9,157		\$9,157	\$9,157	\$12,318	\$275	\$12,318
Transportation Maintenance	\$2,500		\$642	\$2,500	\$2,500	\$0	\$2,500
Total Foundation Operations	\$1,510,653	\$0	\$1,419,208	\$1,510,653	\$1,620,637	\$1,183,323	\$1,620,637
Office of University Advancement							
Advancement Operations/Development Support	\$126,000		\$126,000	\$126,000	\$126,000	\$126,000	\$126,000
Capital Campaign Support	\$0		\$0	\$0			
Fundraising Activities [75% Lic Tags Revenue]	\$337,500		\$321,064	\$337,500	\$337,500	\$331,323	\$337,500
Total Office of University Advancement	\$463,500		\$447,064	\$463,500	\$463,500	\$457,323	\$463,500
University Support							
University President Compensation	\$388,562		\$321,285	\$388,562	\$388,562	\$380,708	\$388,562
Interim University President Compensation	\$0		\$0	\$0			
University President Bonus/Salary Adjustment	\$70,000		\$62,948	\$70,000	\$0	\$0	\$0
Office of the President	\$80,000		\$80,000	\$80,000	\$100,000	\$100,000	\$100,000
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	\$15,332		\$15,332	\$15,332	\$14,000	\$13,706	\$14,000
Legislative Advocacy (Formerly Lobbying Expenses)	\$72,500		\$72,500	\$72,500	\$70,000	\$70,000	\$70,000
License Tags Scholarships [25% Lic Tags Revenue]	\$112,500		\$107,021	\$112,500	\$112,500	\$110,441	\$112,500
Athletics Salary Support	\$104,000	\$22,754	\$126,754	\$126,754	\$134,000	\$134,000	\$134,000
Athletics Scholarships Support	\$0		\$0	\$0	\$0	\$0	\$0
University Executive Support	\$336,401		\$279,258	\$336,401	\$16,401	\$15,164	\$16,401
University Support	\$100,000	(\$22,754)	\$0	\$77,246	\$100,000	\$100,000	\$100,000
Total University Support	\$1,613,780	\$0	\$1,399,583	\$1,613,780	\$1,269,948	\$1,258,504	\$1,269,948
TOTAL EXPENDITURES	\$3,587,933	\$0	\$3,265,856	\$3,587,933	\$3,354,085	\$2,899,150	\$3,354,085
REVENUE LESS EXPENDITURES	\$0	\$0	\$649,982	\$0	\$0	\$520,498	\$0

*Approved by FAMU Board of Directors on May 20, 2021 and FAMU Board of Trustees on June 3, 2021, with Amendment from Finance Committee Meeting & Board of Directors 11/19/21 & 11/20/21
** Actuals, Accruals, and Commitments.