

CAL POLY POMONA ENTERPRISES

OPERATING, CAPITAL BUDGET & PROFORMA
FISCAL YEAR 24/25

JARED CEJA, CEO

TARIQ MARJI, INTERIM CFO

WHO WE ARE?

- ▶ Mission: Enhance the university and community experience through optimized solutions and resource generation that empower student success
- ▶ Vision: Provide outstanding services and value through innovation and quality experiences
- ▶ Values:
 - ▶ Inclusivity
 - ▶ Integrity
 - ▶ Innovation
 - ▶ Excellence
 - ▶ Respect
 - ▶ Stewardship
 - ▶ Teamwork

WHAT ARE WE & WHY?

- ▶ 501(c)3 non-profit corporation
- ▶ Completely self-supporting + generates funds for the University
- ▶ Limit University and CSU liability
- ▶ Allow for greater entrepreneurial-flexibility for the benefit of students, faculty, staff, alumni, and wider CPP community

CSU Auxiliaries in Context



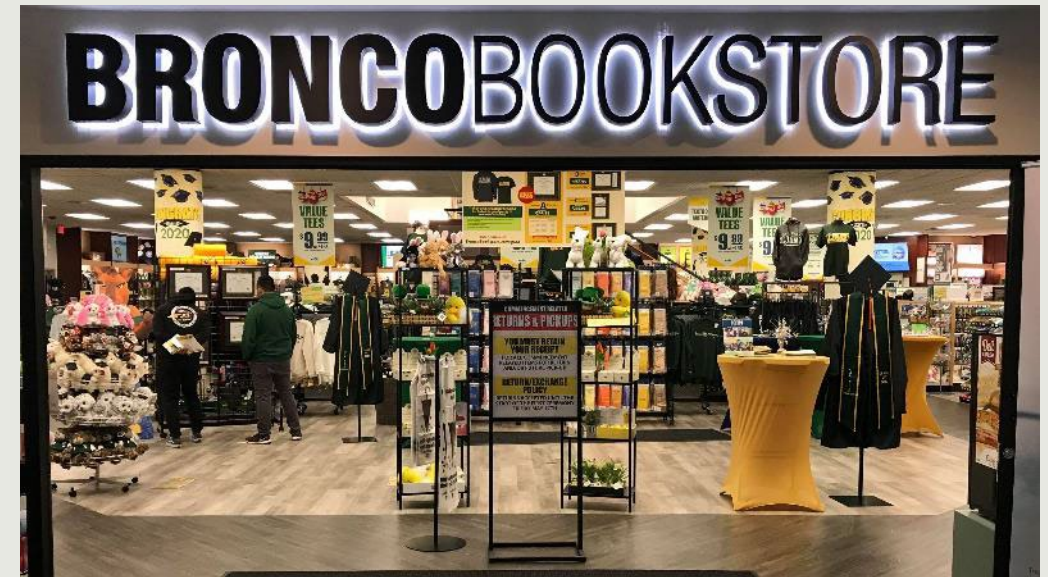
- 89+ auxiliaries spread among the 23 CSU campuses
 - *Enterprise Corporations*
 - *Foundations - Philanthropic or Grants & Contracts Management*
 - *Associated Students & Student Unions*
 - *Less common - Athletic, Housing, or Radio Station corporations*
 - *Most campuses have 3-4, with Fresno at 6*
- Our Organization's Rankings:
 - *Grant Volume: 10th +/- 4 depending on the year*
 - *Enterprise/Commercial Revenues: 2nd or 3rd (SDSU #1)*
 - *This does not include our role with the Philanthropic*



How We Compare (cont.)



- AOA Standards:
 - *Largest Employee Tier: 150+ employees*
 - *Largest Total Revenue Tier: \$50M+*
 - *Largest Food Services Tier: \$7M+*
 - *Largest Bookstore Tier: \$10M+*
- Our Organization:
 - *Employees: Normally over 1,600, but varies heavily*
 - *Total Revenue: Over \$103M for 24/25*
 - *Dining Revenue: \$20.4M for 24/25*
 - *Bookstore Revenue: est. \$15.4M for 24/25 (#2)*





Comparative Diversity of Our Units

- Common: Bookstore, Dining, Grant & Contract Management, One Card Office, and Related Admin Support (Financial, Facilities, HR, IT, Marketing)
- Less Common: Affordable F/S Housing, Conferences & Events, Continuing Ed, Student Housing
- Fairly Unique: Ag Enterprises, Commercial Real Estate, Farm Store, Filming, Hotel

Most Critical Factors to Achieving College Success

52%

On-campus
Employment

49%

University Housing
Programs

47%

University Food
Service Program

Top Roadblocks to College Success

61%

**Affordability of
course/academic
material**

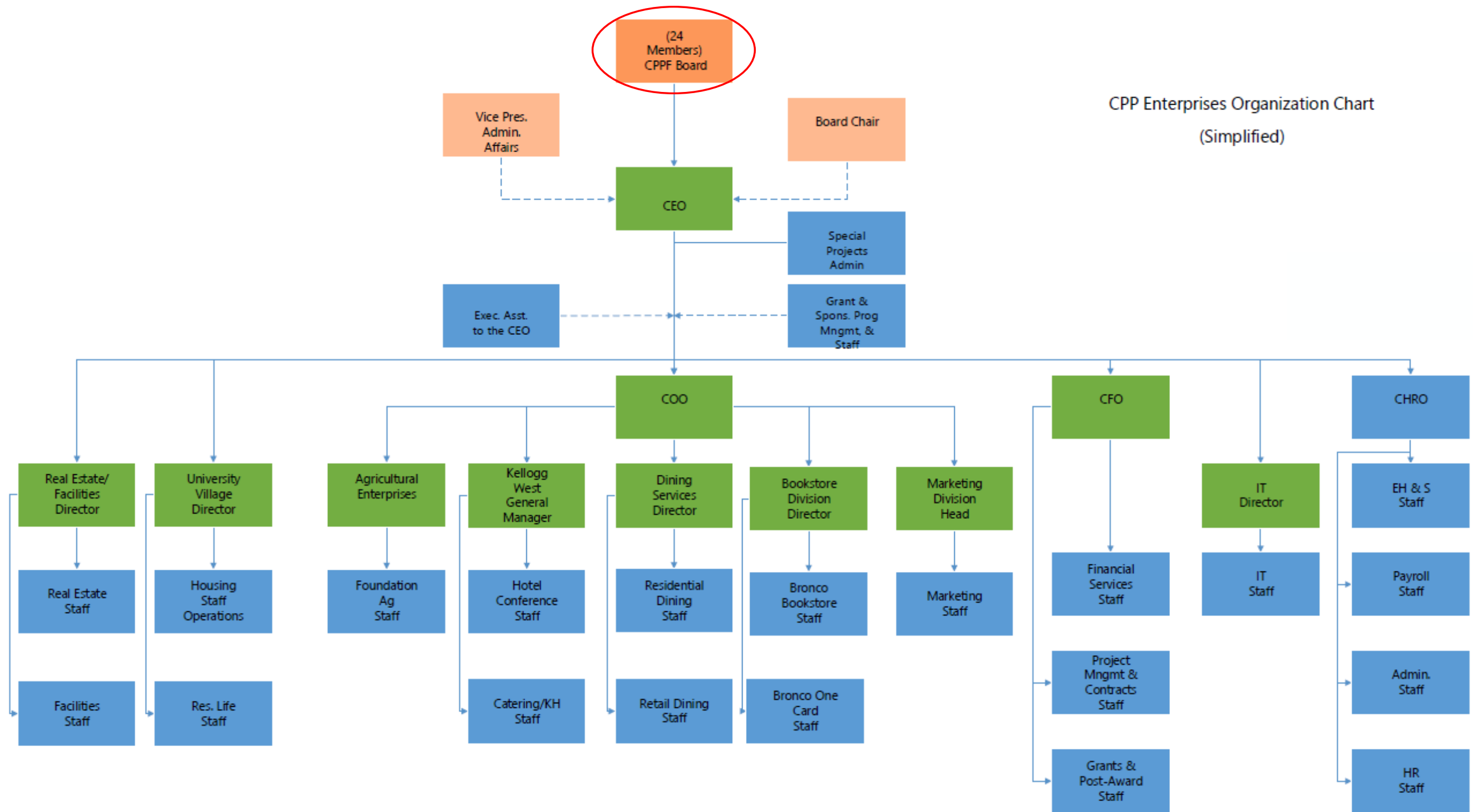
51%

**Worrying about
basic needs**

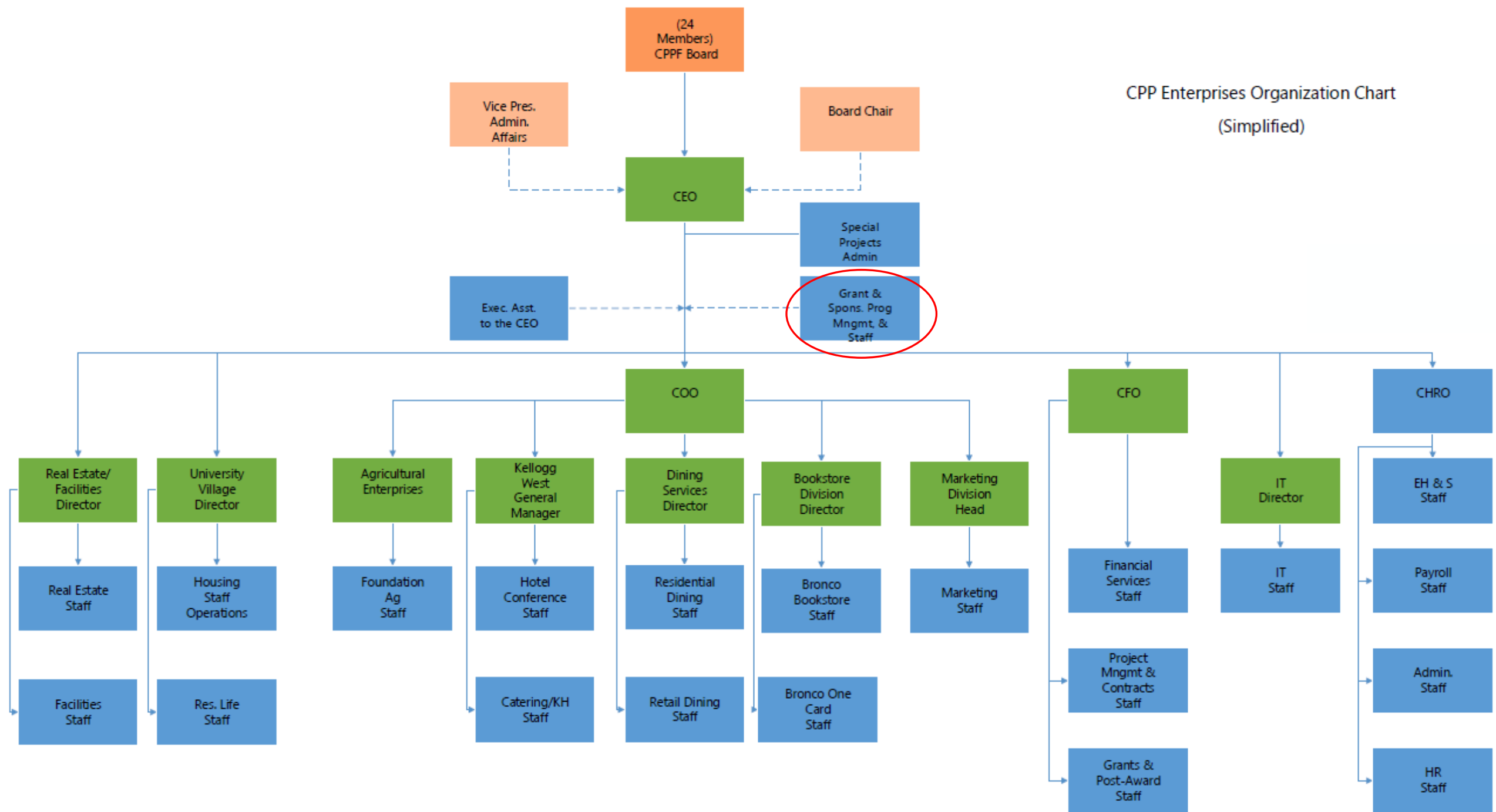
48%

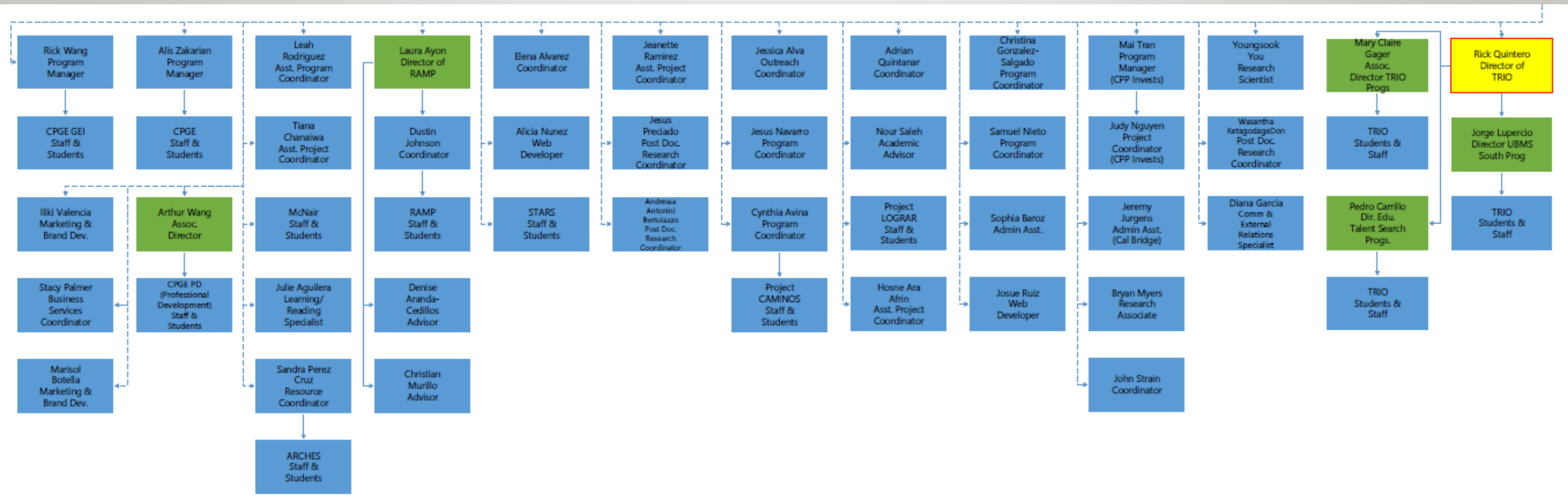
**Feeling prepared
for the workforce
after college**

CPP Enterprises Organization Chart
(Simplified)



CPP Enterprises Organization Chart
(Simplified)

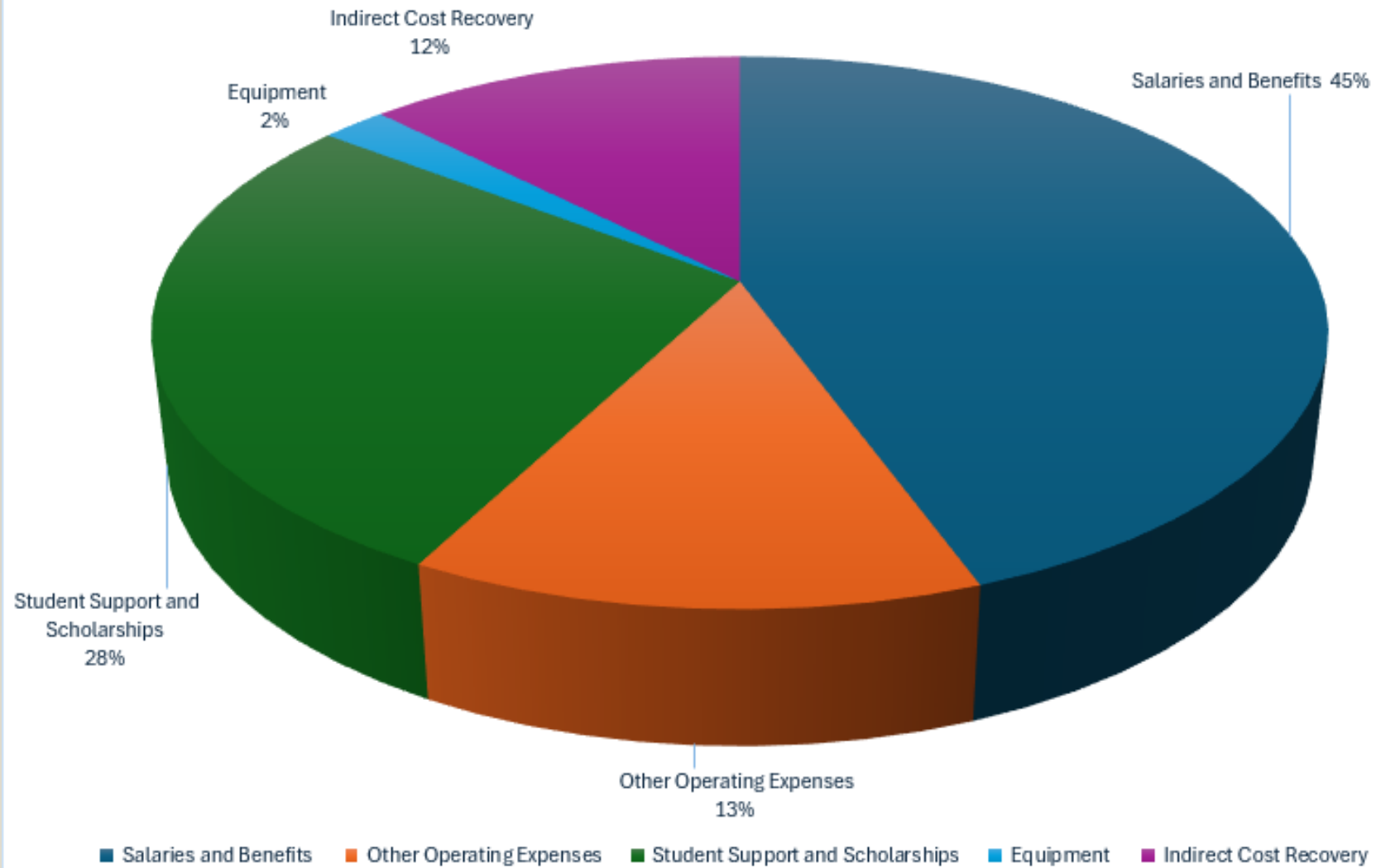




GRANT EXPENDITURE (FUNDING)

Source	FY22-23	FY23-24	% (approx.)
Federal	\$15,224,000	\$16,910,000	77%
State and Local Government	\$2,690,000	\$3,256,000	15%
For-Profit Organizations	\$1,180,000	\$1,919,000	8%

Grant and Contract Expenditures



CPPE Financial Support

- DIRECT FUNDING
 - DESIGNATED GIFT
 - PROGRAM & EVENT SUPPORT
- INDIRECT & OVERHEAD FUNDING
 - REIMBURSEMENT TO UNIVERSITY
 - PROGRAM SUBSIDIES
- STUDENT COMPENSATION
 - EMPLOYMENT & INTERNSHIPS
- DIRECT STUDENT FINANCIAL SUPPORT
 - SCHOLARSHIPS & SUBSIDIES



Designated Gift

- Pre-pandemic - \$1M to \$2M
- 2020-2021 (pandemic low) - \$213,231
- This year (budget) - \$2.15M
- Dues/memberships
- Professional development
- Advertising/outreach
- Consulting
- Supplies/equipment
- Program support
- Scholarships



Program & Event Support

- \$1.69M in filming revenue
 - Additional \$108k direct support
- Over \$200k in programs/events
 - Additional \$50k+ in-kind



Reimbursements & Subsidies

- \$10M – \$11M annually
 - Bond payments
 - Building & grounds maintenance
 - Utilities
 - Scholarships & stipends
 - Salaries reimbursement
 - Revenue share
- Grant Post-award “subsidy”
 - 2017 analysis @ 11.08%
 - Currently receive 4.5%
 - Subsidy = \$1.47M for 23/24



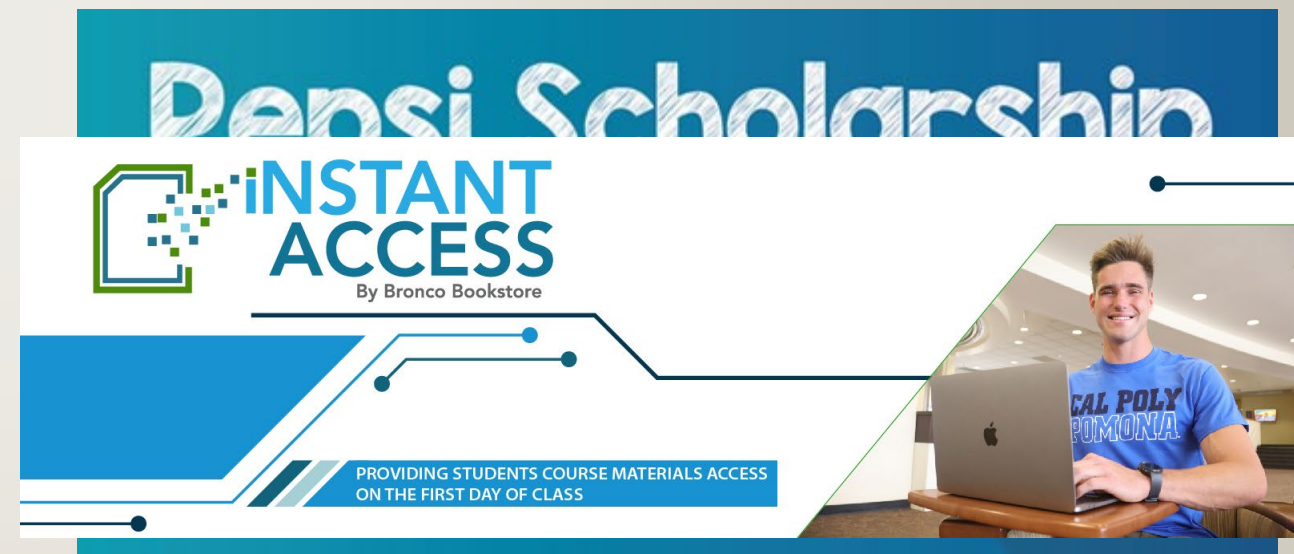
Student Compensation

- Total students (peak): 1,100+
- Divisions: Admin, Ag, Bookstore*, Dining*, Facilities, Financial Services, Grants, HR, IT, Kellogg West*, Marketing, Sponsored Programs, Village Housing
- Promotional Opportunities: Student Associate, Lead, Franchise Associate, Student Supervisor
- Internships and jobs at Innovation Village
 - AI, Architecture, Bronco Space, Food labs, Red Cross, SO Cal Edison, etc.
- Total student payroll: approximately \$7M annually and growing



Student Financial Support

- Direct Scholarships: \$50,000
- Regalia partnership: \$7,000
- Instant Access Complete subsidy: \$40,000+



Densi Scholarship

iINSTANT ACCESS
By Bronco Bookstore

PROVIDING STUDENTS COURSE MATERIALS ACCESS ON THE FIRST DAY OF CLASS

CAL POLY POMONA

The banner features a blue and white color scheme with a stylized circuit-like graphic. On the right, a student in a blue 'CAL POLY POMONA' t-shirt is shown sitting at a desk with a laptop, smiling.



BUDGET PROCESS

- ▶ Operating vs Capital
- ▶ Budget Schedule
- ▶ Division Meetings
- ▶ Draft Budget
- ▶ Committee and Board Approval
- ▶ Submissions to University – two stages

CAPITAL EXPENDITURES FY23-24

- ADA Related
- Contractual/Legal
- Deferred Maintenance
- Health & Safety
- Programmatic
- Schedule Renewals/Security

CAPITAL EXPENDITURES FY24-25

Project	Reserve	Carryover to Proposed Budget Year	2024-2025 Requested Budget	Purpose	Category
Bronco Bookstore					
BRONCO BOOKSTORE		-	25,000	Back office carpet and employee area updates	Deferred Maintenance
BRONCO BOOKSTORE		45,000	-	Upstairs remodel + credit union build out carry over from previous year	Deferred Maintenance
BRONCO BOOKSTORE		36,000	-	replacement register carry over from last year	Programmatic
BRONCO BOOKSTORE		36,000	-	Replacement registers	Scheduled Renewals/Security
BRONCO BOOKSTORE		-	18,000	Building 66 (Bookstore) re-roof to seal any openings	Deferred Maintenance
BRONCO BOOKSTORE		-	15,000	replacement work stations	Scheduled Renewals/Security
Bronco Bookstore Total		117,000	58,000		
Bronco One Card Office					
BRONCO ONE CARD OFFICE		-	27,500	Modular furniture	ADA Related
Bronco One Card Office Total		-	27,500		
Dining					
CENTERPOINTE DINING COMMONS	Yes	-	65,000	Centerpointe Dishroom Pulper Replacement	Programmatic
CENTERPOINTE DINING COMMONS	Yes	-	15,000	Maintenance of Centerpointe furniture	Deferred Maintenance
CENTERPOINTE DINING COMMONS	Yes	-	45,000	Expand digital signage, branding, and wayfinding throughout dining hall to support resident dining program	Programmatic
CENTERPOINTE DINING COMMONS	Yes	35,000	-	RFID fresh food vending for food desserts	Programmatic
CENTERPOINTE DINING COMMONS	Yes	-	30,000	Steamer to Replace Kettle, doubling steamer capacity	Programmatic
FRESH ESCAPES		-	25,000	Cold wells are at end of life and need to be replaced, including surrounding countertop.	Deferred Maintenance
FRESH ESCAPES		-	25,000	Purchase of equipment to expand Fresh Escape program to breakfast, and coffee all day.	Programmatic
INTERNATIONAL GROUNDS		-	15,000	Modify electrical and finish work to convert to fresh food vending zone	Programmatic
PONY EXPRESS @ENV		-	21,000	Counter modifications to support weight of additional equipment.	Programmatic
PONY EXPRESS @ENV		-	16,000	Purchasing equipment to expand access to hot foods at ENV Cafe.	Programmatic
PONY EXPRESS AT CBA		-	30,000	C-store built-in cooler and freezer are at end of life, and need to be replaced for business continuity	Deferred Maintenance
QDOBA		-	20,000	End of Life equipment	Deferred Maintenance
RETAIL DINING	Yes	45,000	-	Food Lockers and ordering kiosks	Programmatic
ROUND TABLE PIZZA		-	125,000	Conversion of Roundtable Pizza to IBW Pizzeria - additional seating, branding , and equipment	Programmatic
ROUND TABLE PIZZA		-	10,000	EOL Dough Sheeter/Beverage Equipment	Scheduled Renewals/Security
ROUND TABLE PIZZA		-	25,000	Existing cart at End of Life - Pizza Delivery Cart for IBW @ BSC to expand Retail Catering program	Deferred Maintenance
SADDLES CAFE		-	175,000	Build out of Saddle to convert to Coffee concept	Programmatic
SADDLES CAFE		-	85,000	Equipment package for Saddles conversion to Coffee concept	Programmatic
STARBUCKS		-	30,000	Brand recommendation to add refrigeration/thawing capacity to meet customer demand	Programmatic
SUBWAY		-	15,000	Franchise Extension	Contractual/Legal
SUSHI BAR		-	125,000	Conversion of former Taco Bell space into TaKorean branded concept (trade dress, some construction)	Programmatic
VISTA MARKET	Yes	-	85,000	Vista Market Refrigeration Renewal	Deferred Maintenance
Dining Total		80,000	982,000		
Administration					
FOUNDATION ADMINISTRATION		-	525,000	Emergency and unanticipated needs	Programmatic
Administration Total		-	525,000		
Information Technology					
FOUNDATION MIS		-	30,000	API configuration for UKG, OneSolution, and Clover	Programmatic
FOUNDATION MIS		-	25,000	Automation improvements to UKG WorkforceReady	Programmatic
FOUNDATION MIS		25,000	-	Bldg 55 to Campus POD datacenter migration.	Scheduled Renewals/Security
FOUNDATION MIS		-	15,000	Consultant and equipment funds for expanding partnership with Campus IT.	Programmatic
FOUNDATION MIS		-	25,000	Enterprise Workstation & Equipment Refresh	Scheduled Renewals/Security
FOUNDATION MIS		-	15,000	Improvements to OneSolution including automation, workflows, etc.	Programmatic
FOUNDATION MIS		-	25,000	IT work area redesign	Programmatic
Information Tech Total		25,000	135,000		
Kellogg West					
K.W. ROOM REVENUE		-	80,000	Conference furniture replacement - Tables and Chairs	Scheduled Renewals/Security
K.W. ROOM REVENUE		750,000	-	Contingency to support campus work on building	Deferred Maintenance
K.W. ROOM REVENUE		-	210,000	Elevator Modernization reached end-of-life, 1 of 3	Deferred Maintenance
K.W. ROOM REVENUE		500,000	-	Fire/Life Safety System Replacement	Health & Safety
K.W. ROOM REVENUE		-	130,000	HVAC Fan Coil Assembly Replacement - 20 hotel rooms Bldg 1 of 2	Deferred Maintenance

CAPITAL EXPENDITURES FY24-25 (CONTD.)

Project	Reserve	Carryover to Proposed Budget Year	2024-2025 Requested Budget	Purpose	Category
K.W. ROOM REVENUE		-	500,000	HVAC replacement on end-of-life analog system	Deferred Maintenance
K.W. ROOM REVENUE		-	45,000	Kitchen Hood modifications due to potential fire hazard	Health & Safety
K.W. ROOM REVENUE		-	35,000	KW Freezer Replacement due to end-of-life	Deferred Maintenance
K.W. ROOM REVENUE		-	25,000	Purchase and upgrade food and beverage equipment to include warmers, chafing equipment, blenders, utensils, beverage dispensers, platters, tables, wedding chairs replacement, carts	Programmatic
K.W. ROOM REVENUE		-	300,000	Replace end of life /failing boilers for multiple buildings	Deferred Maintenance
K.W. ROOM REVENUE		564,000	-	Roof repair	Deferred Maintenance
Kellogg West Total		1,814,000	1,325,000		
Agriculture					
AGRISCAPES OUTREACH	Yes	-	25,000	Concrete hardscape access improvement and ADA	ADA Related
AGRISCAPES OUTREACH		-	40,000	Developing accessible animal farm housing closer to petting farm	Programmatic
AGRISCAPES OUTREACH	Yes	32,000	-	Tuff Shed or Similar - Manufactured storage building to provide additional needed space for event & farming equipment and materials	Programmatic
AGRISCAPES OUTREACH		-	175,000	Utilities upgrade and extension to reduce rental equipment/generators and expand programming	Programmatic
AGRONOMY FARM	Yes	80,000	-	Citrus and Avocado Sizing Line - Multi-purpose weight sorter that can handle various fruit varieties. Being able to sort all fruit will allow farm to sell based on the industry size standards, resulting increased sales and revenue	Programmatic
AGRONOMY FARM		-	55,000	Ford F-250 Crew Cab - \$55,000 (Sourcewell) – Vehicle will support new Farm Director position, several current vehicles are nearing end of life	Programmatic
AGRONOMY FARM	Yes	155,000	-	Multipurpose Produce ashline - To replace antique produce washing lines with modern technology, increase washing volume and effectiveness, meet current food safety requirements, and increase worker safety. All citrus, melons, squash, and root vegetables	Programmatic
AGRONOMY FARM	Yes	25,000	-	Multipurpose Spray Washer - Simple spray and wash conveyor table to clean and sanitize harvest crates between harvests and any crops that only need a spray for washing. Needed to meet food safety and organic certification requirements	Programmatic
AGRONOMY FARM	Yes	6,000	-	Pallet scale - To weigh all incoming and outgoing produce. This will allow for better inventory management and yield data which will allow precise analysis of cost of production and farming techniques	Programmatic
AGRONOMY FARM	Yes	87,000	-	Rough Terrain Forklift - To replace existing forklift that is far past its useful life and undersized for safe operation. New forklift would allow for efficient and safe use for field harvesting. Estimated annual savings for rentals and improved harvest efficiency \$7,500/yr = lifetime savings \$75,000	Programmatic
AGRONOMY FARM	Yes	55,000	-	Vegetable Wash Line - To increase washing volume and effectiveness, meet current food safety requirements, and increase worker safety. Leafy greens, lettuce, broccoli, celery, kale spinach, brussels etc	Programmatic
CATTLE UNIT	Yes	103,125	-	Barn. Current barn will be demolished and and a new barn is required	Programmatic
FARM STORE AT KELLOGG RANCH		-	350,000	Complete rebuild of walk in freezer and surrounding wall. The current freezer has reached end of life	Deferred Maintenance
FARM STORE AT KELLOGG RANCH		5,000	-	Purchase of a surveillance system that includes cameras, cloud recording storage, and analytic software for the Farm Store. Reduce theft and provide consumer analytics for classroom use	Deferred Maintenance
LLAMA AND SHEEP UNIT	Yes	103,125	-	Barn. Current barn will be demolished and and a new barn is required	Programmatic
ORNAMENTAL HORTICULTURE		-	10,000	Repainting of iron fence	Deferred Maintenance
PUMPKIN FESTIVAL		-	25,000	Concrete hardscape access improvement and ADA	ADA Related
PUMPKIN FESTIVAL		-	18,000	Garage/sched for additional equipment storage	Programmatic
VET CLINIC		-	23,200	Acquire a Radiology Equipment (X-Ray Radiology Plate) for equine diagnostics to be added to the Veterinary Clinic. It's an upgrade to be used in the skills labs and can be employed for routine diagnostics of horses	Deferred Maintenance
Agriculture Total		651,250	721,200		
Facilities & Real Estate					
BUILDING 66 OPERATIONS		-	42,000	Building 66 - New atrium furniture	Deferred Maintenance
BUILDING 66 OPERATIONS		-	18,000	Building 66 (real estate) re-roof to seal any openings	Deferred Maintenance
BUILDING 97 OPERATIONS		200,000	-	Building 97 - Firewall Extension/ Code Update affecting Classroom 120	Health & Safety
BUILDING 97 OPERATIONS		-	20,000	Building 97 (real estate) re-roof to seal any openings	Deferred Maintenance
BUILDING 97 OPERATIONS		-	16,000	Building 97 Water Source Heat Pump	Deferred Maintenance
BUILDING 97 OPERATIONS		-	7,000	Replace awning in front of Care Center and Career Center	Deferred Maintenance
CAMPUS CENTER OVERHEAD		-	20,000	Building 97 (dining) re-roof to seal any openings	Deferred Maintenance
CENTER FOR TRAINING TECH & INCUBATION		-	15,000	CTTI - HVAC mini-split for suite 240 in building 220C	Deferred Maintenance
CENTER FOR TRAINING TECH & INCUBATION		-	76,720	CTTI Building 220B (real estate) partial Re-roof	Deferred Maintenance

CAPITAL EXPENDITURES FY24-25 (CONTD.)

Project	Reserve	Carryover to Proposed Budget Year	2024-2025 Requested Budget	Purpose	Category
CENTER FOR TRAINING TECH & INCUBATION		-	20,000	CTTI HVAC time clock	Deferred Maintenance
FOUNDATION MAINTENANCE		-	18,000	Used Street Legal Electric Golf C	Programmatic
FOUNDATION MAINTENANCE		27,000	-	Used utility Vehicle needed for facilities technicians	Programmatic
Facilities & Real Estate Total		227,000	252,720		
University Village					
UNIVERSITY VILLAGE		-	90,000	Add wifi access points	Programmatic
UNIVERSITY VILLAGE		-	45,000	Appliances: replace stoves & refrigerators	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	55,000	Boiler replacement	Deferred Maintenance
UNIVERSITY VILLAGE		650,000	-	Carryover - Roofs	Deferred Maintenance
UNIVERSITY VILLAGE		-	125,000	Concrete: repair tripping hazards, sidewalks, walkways	Health & Safety
UNIVERSITY VILLAGE		-	40,000	Duct cleaning multiple bldgs	Health & Safety
UNIVERSITY VILLAGE		40,000	20,000	Elevators: walls	Deferred Maintenance
UNIVERSITY VILLAGE		-	25,000	Enlarge trash enclosure to fit dumpster and recycling	Health & Safety
UNIVERSITY VILLAGE		-	240,000	Furniture: apartments	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	30,000	Golf carts: replace one & add one	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	220,000	HVAC replacement	Deferred Maintenance
UNIVERSITY VILLAGE		-	40,000	Iron work: patio gates, trash enclosure gates	Deferred Maintenance
UNIVERSITY VILLAGE		-	30,000	Landscaping: tree removal, planters, add different trees	Programmatic
UNIVERSITY VILLAGE		83,333	37,000	Lighting: street lights and building lights	Health & Safety
UNIVERSITY VILLAGE		25,000	55,000	Office: carpet & tile replacement	Deferred Maintenance
UNIVERSITY VILLAGE		-	285,000	Painting/Floors: routine interior painting, floor replacement due to wear/tear	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	20,000	Reglaze tubs/showers	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	12,100	Replace Blinds due to damage/wear and tear: 4 bldgs.	Deferred Maintenance
UNIVERSITY VILLAGE		-	50,000	Toilet replacement: B95 and as needed	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	15,000	Treads: repair stairwells for safety	Health & Safety
UNIVERSITY VILLAGE		-	25,000	Water heaters: replace as needed	Scheduled Renewals/Security
University Village Total		798,333	1,459,100		
College of Professional & Global Education					
CPGE		50,000	-	Conversion of CPGE Classrooms 104/105 - Bldg. 220A and staff work areas - Bldg. 220C. Expand instructional services and quality of service to meet student needs	Programmatic
CPGE		-	3,280	CTTI Building 220B (CPGE) re-roof to seal any openings	Deferred Maintenance
CPGE		150,000	-	International Village Consulting	Scheduled Renewals/Security
College of Professional & Global Education Total		200,000	3,280		
Grand Total		3,912,583	5,488,800		

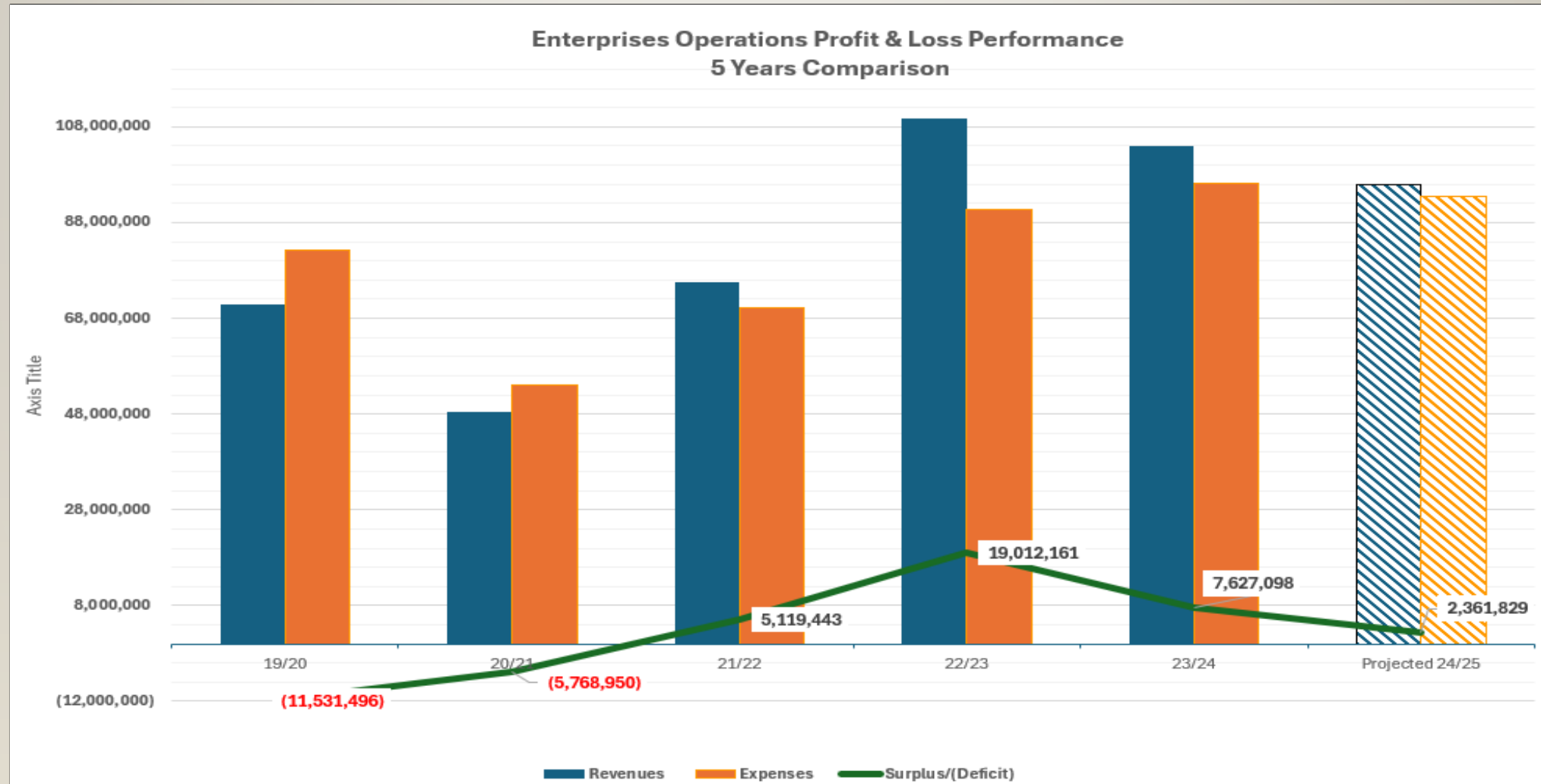
Total including prior year carryovers

9,401,383

BUDGET ASSUMPTIONS - OPERATING

- Enrollment at 22,265 for FY24-25 with increase to 22,710 in FY28-29
- Village occupancy at 98% (1,200 beds) during highest occupancy months
- On-campus foot traffic at 80% of enrollment
- Overall inflationary increase for general expenses at 4.0%.
- Staffing & Compensation
 - Varying staffing levels between Fall, Spring, Summer based on the need
 - California minimum wage will increase to \$18.00 per hour, effective January 1, 2025 and exempt employees must earn at least twice the minimum wage or \$36 per hour.

CPPE – ENTERPRISE DIVISIONS



2024-2025 BUDGET

	REVENUES	EXPENSES - PAYROLL	EXPENSES - OTHER	EXPENSES - TOTAL	SURPLUS/ (DEFICIT)
Commercial Services					
Dining Services	22,249,785	8,277,773	13,506,818	21,784,591	465,194
Bookstore	15,590,521	1,761,320	13,276,844	15,038,164	552,357
Kellogg West	4,195,361	2,371,298	2,274,705	4,646,003	(450,642)
University Village	12,217,716	2,598,604	7,307,193	9,905,797	2,311,919
Real Estate/Rentals	7,387,743	1,378,617	4,446,273	5,824,890	1,562,853
Total Commercial Services	61,641,126	16,387,612	40,811,833	57,199,445	4,441,681
Designated Funds	-	-	2,150,000	2,150,000	(2,150,000)
Support Activities					
Bronco One Card	448,874	259,214	189,660	448,874	-
Research Office	2,350,000	342,372	1,957,628	2,300,000	50,000
Agriculture	5,365,512	2,144,114	3,170,793	5,314,907	50,605
Continuing Education	2,059,624	1,107,610	1,006,787	2,114,397	(54,773)
Foundation Programs	-	-	-	-	-
Total Support Activities	10,224,010	3,853,310	6,324,868	10,178,178	45,832
Operating Surplus (Deficit)	71,865,136	20,240,922	49,286,701	69,527,623	2,337,513
Other Activities					
Investments	2,012,200	-	100,286	100,286	1,911,914
Administration	531,760	6,181,971	(3,762,613)	2,419,358	(1,887,598)
Total Other Activities	2,543,960	6,181,971	(3,662,327)	2,519,644	24,316
Unrestricted Surplus (Deficit)	74,409,096	26,422,893	45,624,374	72,047,267	2,361,829

TRANSFERS TO RESERVES AND RETIREE/PENSION FUNDS

	2024-25 Budget	2025-26 Estimated	2026-27 Estimated	2027-28 Estimated	2028-29 Estimated
Transfer to Reserves:					
University Village Development	812,000	1,200,000	1,310,000	1,390,000	1,480,000
Real Estate/Development	816,000	653,119	217,706	0	0
AG State Share Reserve	30,000	20,000	20,000	20,000	20,000
Insurance	25,000	25,000	25,000	25,000	25,000
Demo Reserve	15,000	15,000	15,000	15,000	15,000
Residence Student Program Trust Fund	120,000	120,000	130,000	130,000	130,000
Residential Meal Program Surplus Res.	520,000	639,000	800,000	860,000	860,000
Operating/Working Capital Reserve	0	50,000	75,000	200,000	200,000
Retiree Medical	0	100,000	500,000	250,000	250,000
VEBA (Pension contribution)	0	500,000	500,000	500,000	500,000
	2,338,000	3,322,119	3,592,706	3,390,000	3,480,000
Net after Reserves & Pension	23,830	55,062	13,501	348,862	390,128

STATEMENT OF ACTIVITIES – FY2023-2024

	REVENUES		EXPENSES - Payroll		EXPENSES - Other				EXPENSES - Total		SURPLUS/(DEFICIT)		
	FY 23-24 YE	FY 23-24 YE	FY 23-24 YE	FY 23-24 YE	FY 23-24 YE		FY 23-24 YE	FY 23-24 YE	FY 23-24 YE	FY 23-24 YE	FY 23-24 YE		
	Actual	Budget	Actual	Budget	Admin Fees	Other Expense	Actual	Budget	Actual	Budget	Actual	Budget	\$ Variance
Commercial Services													
Dining Services	20,385,623	21,148,012	7,392,039	7,404,456	1,305,574	11,573,444	12,879,018	12,841,528	20,271,057	20,245,984	114,566	902,028	(787,462)
Bookstore	15,437,158	14,699,419	1,468,656	1,685,116	896,584	12,489,430	13,386,014	12,494,406	14,854,670	14,179,522	582,489	519,897	62,592
Kellogg West	3,680,205	4,666,776	2,274,264	2,390,801	231,534	2,001,294	2,232,828	2,255,202	4,507,092	4,646,003	(826,886)	20,773	(847,659)
University Village	11,766,692	11,511,952	2,366,999	2,417,331	764,811	6,026,968	6,791,779	6,825,617	9,158,779	9,242,948	2,607,913	2,269,004	338,909
Real Estate/Rentals	8,281,512	8,151,690	479,656	497,504	381,754	4,914,732	5,296,486	5,297,242	5,776,142	5,794,746	2,505,370	2,356,944	148,426
Total Commercial Services	59,551,191	60,177,849	13,981,613	14,395,208	3,580,257	37,005,868	40,586,125	39,713,995	54,567,738	54,109,203	4,983,453	6,068,646	(1,085,193)
Other Activities													
Investments	5,102,783	1,050,000	0	0	0	98,235	98,235	102,000	98,235	102,000	5,004,548	948,000	4,056,548
Administration	786,636	621,592	7,184,364	6,488,976	(4,907,670)	1,356,207	(3,551,463)	(2,879,717)	3,632,901	3,609,259	(2,846,265)	(2,987,667)	141,402
Total Other Activities	5,889,419	1,671,592	7,184,364	6,488,976	(4,907,670)	1,454,442	(3,453,228)	(2,777,717)	3,731,136	3,711,259	2,158,283	(2,039,667)	4,197,950
Total Commercial Services+Other Activities	65,440,610	61,849,441	21,165,978	20,884,184	(1,327,413)	38,460,310	37,132,897	36,936,278	58,298,875	57,820,462	7,141,735	4,028,979	3,112,756
Designated Funds													
Annual Designated	45,617	0	26,663	0	0	715,875	715,875	1,850,000	742,538	1,850,000	(696,921)	(1,850,000)	1,153,079
Total Designated Funds	45,617	0	26,663	0	0	715,875	715,875	1,850,000	742,538	1,850,000	(696,921)	(1,850,000)	1,153,079
Support Activities													
Bronco One Card	441,795	475,205	226,631	252,724	35,927	179,237	215,164	222,477	441,795	475,201	0	4	(4)
Research Office	2,628,932	1,673,004	137,249	301,192	956,215	1,485,809	2,442,023	1,321,812	2,579,272	1,623,004	49,660	50,000	(340)
Agriculture	4,990,341	4,963,810	1,717,286	1,686,443	197,424	3,694,029	3,891,453	2,910,503	5,608,739	4,596,946	(618,398)	366,864	(985,262)
College of P&GE	2,436,953	1,721,949	1,018,745	1,298,183	103,846	1,347,761	1,451,607	879,141	2,470,352	2,177,324	(33,399)	(455,375)	421,976
Support Programs	5,566,057	0	1,169,685	0	34,002	2,585,570	2,619,572	0	3,789,257	0	1,776,800	0	1,776,800
Total Support Activities	16,064,078	8,833,968	4,269,596	3,538,542	1,327,413	9,292,406	10,619,819	5,333,933	14,889,415	8,872,475	1,174,663	(38,507)	1,213,170
Grants+Transfers													
Grants and Contracts	22,342,447	15,034,667	0	0	0	22,342,447	22,342,447	15,034,667	22,342,447	15,034,667	0	0	0
Vesting Grant Assets	0	0	0	0	0	(122,661)	(122,661)	0	(122,661)	0	122,661	0	122,661
Transfers	0	0	0	0	0	100,434	100,434	0	100,434	0	(100,434)	0	(100,434)
Total Grants+Transfers	22,342,447	15,034,668	0	0	0	22,320,220	22,320,220	15,034,668	22,320,220	15,034,668	22,227	0	22,227
Total Foundation Net	103,892,752	85,718,077	25,462,237	24,422,726	0	71,078,944	71,078,944	59,154,879	96,541,181	83,577,605	7,641,704	2,140,472	5,501,232