

FIU FOUNDATION, INC.
Operating Budget *
Fiscal Year 2020-21
(In Thousands of Dollars)

	2019-20 Full Year Budget	2019-20 Full Year Forecast	2020-21 Proposed Full Year Budget	Variance 2019-20 Forecast to 2020-21 Budget
REVENUES:				
Cash Contributions	\$ 34,373	\$ 23,515	\$ 33,189	\$ 9,674
Investment Returns, net of fees	18,623	9,087	15,913	6,826
MARC Building	1,701	1,890	1,740	(150)
Foundation Subsidiaries	219	204	167	(37)
Annual Revenues & Fees	1,178	945	1,405	460
TOTAL REVENUES	56,094	35,641	52,414	16,773
EXPENSES:				
University Programs:				
Scholarships & Programs	22,839	24,763	21,808	2,955
Building Funds	6,707	171	10,400	(10,229)
Operational Support	1,355	1,354	1,249	105
Total Support to University	30,901	26,288	33,457	(7,169)
Operational:				
MARC Building	491	460	443	17
Foundation Subsidiaries	1,470	732	1,310	(578)
Administrative Operating Expenses	6,665	5,018	6,665	(1,647)
Other Expenses	292	208	330	(122)
Total Operational	8,918	6,418	8,748	(2,330)
TOTAL EXPENSES	39,819	32,706	42,205	(9,499)
EXCESS REVENUES OVER EXPENSES	\$ 16,275	\$ 2,935	\$ 10,209	\$ 7,274

**Summary of Revenues and Expenses reflects revenues on a cash basis and expenses on an accrual basis.*

FIU FOUNDATION, INC.
Operating Budget - Administrative Operating Fund
Fiscal Year 2020-21
(In Thousands of Dollars)

	2019-20 Full Year Budget	2019-20 Full Year Forecast	2020-21 Proposed Full Year Budget	Variance 2019-20 Forecast to 2020-21 Budget
<u>ADMINISTRATIVE OPERATING FUND:</u>				
Revenues:				
Board of Directors Membership Contribution	\$ 270	\$ 277	\$ 270	(7)
President's Council Membership Contribution	96	57	111	54
Unrestricted Annual Gifts	76	39	76	37
Foundation/ Advancement Initiative	736	572	948	376
Total Revenues	1,178	945	1,405	460
Expenses:				
Advancement Operating Expenses				
Salary and Benefits	3,748	3,172	4,264	(1,092)
Professional/Consulting Services	222	373	368	5
Travel	425	155	410	(255)
Rent	679	158	11	147
Events, Donor Cultivation & Stewardship	1,325	934	1,346	(412)
Board of Directors	266	226	266	(40)
Total Advancement Operating Expenses	6,665	5,018	6,665	(1,647)
Other Expenses				
President's Council	90	50	110	(60)
Financial Fees	97	106	111	(5)
Real Estate Due Diligence	75	26	75	(49)
Hurricane Loan Default	20	16	24	(8)
Other Miscellaneous Expenses	10	10	10	-
Total Other Expenses	292	208	330	(122)
Support to University				
President - Compensation	799	799	693	106
President - Events & Travel Allowance	120	120	120	-
Lobbying Activities	378	378	378	-
FBOG Assessments	40	39	40	(1)
University Expense Allowance	18	18	18	-
Total Support to University	1,355	1,354	1,249	105
Total Expenses	8,312	6,580	8,244	(1,664)
Change in Balance	(7,134)	(5,635)	(6,839)	(1,204)
Administrative Fee on Endowments	2,566	2,770	2,770	-
Transfers To FEH I	(84)	(84)	(114)	(30)
Transfers From General Reserve	4,751	-	7,672	7,672
Beginning Balance (7/1)	\$ 5,000	\$ 5,000	\$ 2,051	(2,949)
Ending Balance	\$ 5,099	\$ 2,051	\$ 5,540	3,489

FIU FOUNDATION, INC.
Operating Budget - General & Endowment Reserve
Fiscal Year 2020-21
(In Thousands of Dollars)

	2019-20 Full Year Budget	2019-20 Full Year Forecast	2020-21 Proposed Full Year Budget	Variance 2019-20 Forecast to 2020-21 Budget
<u>GENERAL RESERVE:</u>				
Revenues:				
Investment Returns, net of fees	\$ 18,623	\$ 9,087	\$ 15,913	\$ 6,826
Less: Endowment Investment Allocation	(13,967)	(6,815)	(11,934)	(5,119)
Total General Reserve Revenues	4,656	2,272	3,979	1,707
Change in Reserve Balance	4,656	2,272	3,979	1,707
Transfers To Endowment Cash Reserve	-	-	-	-
Transfers To Administrative Operating Fund	(4,751)	-	(7,672)	(7,672)
Beginning Balance (7/1)	\$ 1,005	\$ 1,005	\$ 3,277	\$ 2,272
Ending Balance	\$ 910	\$ 3,277	\$ (416)	\$ (3,693)
<u>ENDOWMENT CASH RESERVES:</u>				
Revenues:				
Investment Gains (Losses)	\$ 43	\$ 78	\$ 78	-
Total Endowment Cash Reserve Revenues	43	78	78	-
Change in Reserve Balance	43	78	78	-
Transfers From General Reserve	-	-	-	-
Beginning Balance (7/1)	\$ 4,391	\$ 4,391	\$ 4,469	78
Ending Balance	\$ 4,434	\$ 4,469	\$ 4,547	78