

**FIU FOUNDATION, INC.**  
**Operating Budget \***  
**Fiscal Year 2019-20**  
*(In Thousands of Dollars)*

	2018-19 Full Year Budget	2018-19 Full Year Forecast	2019-20 Full Year Budget	Variance 2018-19 Forecast to 2019-20 Budget
<b>REVENUES:</b>				
Cash Contributions	\$ 29,744	\$ 32,014	\$ 34,373	\$ 2,359
Investment Returns, net of fees	16,886	8,763	18,623	9,860
MARC Building	1,673	1,803	1,701	(102)
Foundation Subsidiaries	218	255	219	(36)
Unrestricted Annual Revenues	1,281	1,118	1,178	60
<b>TOTAL REVENUES</b>	<b>49,802</b>	<b>43,953</b>	<b>56,094</b>	<b>12,141</b>
<b>EXPENSES:</b>				
<u>University Programs:</u>				
Scholarships & Programs	23,000	24,581	22,839	1,742
Building Funds	2,000	723	6,707	(5,984)
<b>TOTAL UNIVERSITY PROGRAMS</b>	<b>25,000</b>	<b>25,304</b>	<b>29,546</b>	<b>(4,242)</b>
<u>Operational:</u>				
MARC Building	506	548	491	57
Foundation Subsidiaries	1,637	238	1,470	(1,232)
Administrative & Fundraising	8,596	8,540	6,957	1,583
General Support to FIU	1,328	1,309	1,355	(46)
<b>TOTAL OPERATIONAL EXPENSES</b>	<b>12,067</b>	<b>10,635</b>	<b>10,273</b>	<b>362</b>
<b>TOTAL EXPENSES</b>	<b>37,067</b>	<b>35,939</b>	<b>39,819</b>	<b>(3,880)</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 12,735</b>	<b>\$ 8,014</b>	<b>\$ 16,275</b>	<b>\$ 8,261</b>

*\*These financial statements recaps reflect revenues and expenses on a modified accrual basis.*

**FIU FOUNDATION, INC.**  
**Operating Budget - Board Reserves Detail**  
**Fiscal Year 2019-20**  
*(In Thousands of Dollars)*

	2018-19 Full Year Budget	2018-19 Full Year Forecast	2019-20 Full Year Budget	Variance 2018-19 Forecast to 2019-20 Budget
<b><u>ADMINISTRATIVE OPERATING FUND:</u></b>				
<b>Revenues:</b>				
Board of Directors Membership Contribution	\$ 263	\$ 255	\$ 270	\$ 15
President's Council Membership Contribution	125	92	96	4
Unrestricted Annual Gifts	61	134	76	(58)
Foundation/ Advancement Initiative	832	637	736	99
<b>Total Revenues</b>	<b>1,281</b>	<b>1,118</b>	<b>1,178</b>	<b>60</b>
<b>Expenses:</b>				
<b>Administrative &amp; Fundraising Expense</b>				
Advancement Operating Expenses				
Salaries	5,421	4,232	3,748	484
Professional Services	406	1,115	222	893
Travel	317	297	425	(128)
Rent	65	174	679	(505)
Events, Donor Cultivation and Other	1,860	2,145	1,325	820
Board of Directors	239	238	266	(28)
<b>Subtotal Advancement Operating Expenses</b>	<b>8,308</b>	<b>8,201</b>	<b>6,665</b>	<b>1,536</b>
Other Expenses				
President's Council	100	90	90	-
Financial Fees	68	82	97	(15)
Real Estate Due Diligence	75	75	75	-
Hurricane Loan Default	30	32	20	12
Investment Consulting Services	-	45	-	45
Other Miscellaneous Expenses	15	15	10	5
<b>Subtotal Other Expenses</b>	<b>287</b>	<b>339</b>	<b>292</b>	<b>47</b>
<b>Total Administrative &amp; Fundraising Expense</b>	<b>8,596</b>	<b>8,540</b>	<b>6,957</b>	<b>1,583</b>
<b>General Support to FIU</b>				
President - Compensation	626	626	799	(173)
President - Events & Travel Allowance	120	105	120	(15)
Lobbying Activities	475	475	378	97
Washington Center	50	50	-	50
FBOG Assessments	40	36	40	(4)
University Expense Allowance	17	17	18	(1)
<b>Total General Support to FIU</b>	<b>1,328</b>	<b>1,309</b>	<b>1,355</b>	<b>(46)</b>
<b>Total Expenses</b>	<b>9,924</b>	<b>9,849</b>	<b>8,312</b>	<b>1,537</b>
<b>Change in Reserve Balance</b>	<b>(8,643)</b>	<b>(8,731)</b>	<b>(7,134)</b>	<b>1,597</b>
<b>Administrative Fee on Endowments</b>	<b>2,864</b>	<b>2,553</b>	<b>2,566</b>	<b>13</b>
<b>Transfers To FEH I</b>	<b>(42)</b>	<b>(42)</b>	<b>(84)</b>	<b>(42)</b>
<b>Transfers From General Reserve</b>	<b>6,200</b>	<b>6,200</b>	<b>4,751</b>	<b>(1,449)</b>
<b>Beginning Balance (7/1)</b>	<b>\$ 4,800</b>	<b>\$ 4,800</b>	<b>\$ 5,000</b>	<b>200</b>
<b>Ending Balance</b>	<b>\$ 5,179</b>	<b>\$ 4,780</b>	<b>\$ 5,099</b>	<b>\$ 319</b>

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<b><u>GENERAL RESERVE:</u></b>				
<b>Revenues:</b>				
Investment Returns, net of fees	\$ 16,886	\$ 8,763	\$ 18,623	\$ 9,860
LESS: Endowment Investment Allocation	(12,665)	(6,572)	(13,967)	(7,395)
<b>Total Revenues</b>	<b>4,221</b>	<b>2,191</b>	<b>4,656</b>	<b>2,465</b>
<b>Change in Reserve Balance</b>	<b>4,221</b>	<b>2,191</b>	<b>4,656</b>	<b>2,465</b>
Transfers To Endowment Cash Reserves	-	(204)	-	204
Transfers To Administrative Operating Fund	(6,200)	(6,200)	(4,751)	1,449
<b>Beginning Balance (7/1)</b>	<b>\$ 3,776</b>	<b>\$ 3,776</b>	<b>\$ 1,005</b>	<b>\$ (2,771)</b>
<b>Ending Balance</b>	<b>\$ 1,797</b>	<b>\$ (437)</b>	<b>\$ 910</b>	<b>\$ 1,347</b>
<b><u>ENDOWMENT CASH RESERVE:</u></b>				
<b>Revenues:</b>				
Investment Gains (Losses)	\$ 43	\$ 59	\$ 43	\$ (16)
<b>Total Revenues</b>	<b>43</b>	<b>59</b>	<b>43</b>	<b>(16)</b>
<b>Change in Reserve Balance</b>	<b>43</b>	<b>59</b>	<b>43</b>	<b>(16)</b>
Transfers From General Reserve	-	204	-	(204)
<b>Beginning Balance (7/1)</b>	<b>\$ 4,129</b>	<b>\$ 4,129</b>	<b>\$ 4,392</b>	<b>\$ 263</b>
<b>Ending Balance</b>	<b>\$ 4,172</b>	<b>\$ 4,392</b>	<b>\$ 4,435</b>	<b>\$ 43</b>