

**FIU FOUNDATION, INC.**  
**Proposed Operating Budget \***  
**Fiscal Year 2018-19**  
*(In Thousands of Dollars)*

	2017-18 Full Year Budget **	2017-18 Full Year Forecast	2018-19 Proposed Full Year Budget	Variance 2017-18 Forecast to 2018-19 Budget
<b>REVENUES:</b>				
Cash Contributions	\$ 29,344	\$ 28,961	\$ 29,744	\$ 783
Estimated Investment Returns	11,968	17,704	16,886	(818)
MARC Building	1,687	1,731	1,673	(58)
Foundation Subsidiaries	212	236	218	(18)
Unrestricted Annual Revenues	1,063	842	1,281	439
<b>TOTAL REVENUES</b>	<b>44,274</b>	<b>49,474</b>	<b>49,802</b>	<b>328</b>
<b>EXPENSES:</b>				
University Programs:				
Scholarships & Programs	21,611	25,237	23,000	2,237
Building Funds	1,750	368	2,000	(1,632)
<b>TOTAL UNIVERSITY PROGRAMS</b>	<b>23,361</b>	<b>25,605</b>	<b>25,000</b>	<b>605</b>
Operational:				
MARC Building	471	502	506	(4)
Foundation Subsidiaries	266	260	1,637	(1,377)
Administrative & Fundraising	9,272	8,558	9,924	(1,366)
<b>TOTAL OPERATIONAL EXPENSES</b>	<b>10,009</b>	<b>9,320</b>	<b>12,067</b>	<b>(2,747)</b>
<b>TOTAL EXPENSES</b>	<b>33,370</b>	<b>34,925</b>	<b>37,067</b>	<b>(2,142)</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 10,904</b>	<b>\$ 14,549</b>	<b>\$ 12,735</b>	<b>\$ (1,814)</b>

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

*\*\* Fiscal year 17-18 budget has been adjusted to conform to the fiscal year 18-19 budget presentation.*

**FIU FOUNDATION, INC.**  
**Proposed Operating Budget - Board Reserves Detail**  
**Fiscal Year 2018-19**  
*(In Thousands of Dollars)*

	2017-18 Full Year Budget	2017-18 Full Year Forecast	2018-19 Proposed Full Year Budget	Variance 2017-18 Forecast to 2018-19 Budget
<b><u>ADMINISTRATIVE RESERVE:</u></b>				
<b>Revenues:</b>				
Board of Directors Membership Contribution	\$ 185	\$ 173	\$ 263	\$ 90
President's Council Membership Contribution	85	82	125	43
Unrestricted Annual Gifts	80	67	61	(6)
Foundation Advancement Initiative	713	520	832	312
<b>Total Revenues</b>	<b>1,063</b>	<b>842</b>	<b>1,281</b>	<b>439</b>
<b>Expenses:</b>				
<b>Operating Expenses</b>				
Capital Campaign Funding	-	-	5,498	(5,498)
Advancement Operations	615	615	644	(29)
Fundraising & Stewardship	613	613	613	-
Advancement/Campaign Initiative	595	595	595	-
President - Compensation	626	626	626	-
President - Events & Travel Allowance	120	109	120	(11)
President's Council	80	81	100	(19)
Board of Directors	152	152	239	(87)
Foundation Outreach Initiative	70	70	84	(14)
Washington Center	50	49	50	(1)
Unrestricted Annual Campaign	255	255	255	-
Foundation Operations	331	300	330	(30)
Alumni Association	50	50	50	-
<b>Sub-Total Operating Expenses</b>	<b>3,557</b>	<b>3,515</b>	<b>9,204</b>	<b>(5,689)</b>
<b>Other Expenses</b>				
FBOG Assessments	40	36	40	(4)
Lobbying Activities	400	322	475	(153)
University Expense Allowance	16	18	17	1
Hurricane Loan Default	-	-	30	(30)
Financial Fees	64	68	68	-
Real Estate Expenses	75	75	75	-
Other Miscellaneous Expenses	13	17	15	2
<b>Sub-Total Other Expenses</b>	<b>608</b>	<b>536</b>	<b>720</b>	<b>(184)</b>
<b>Total Expenses</b>	<b>4,165</b>	<b>4,051</b>	<b>9,924</b>	<b>(5,873)</b>
<b>Change in Reserve Balance</b>	<b>(3,102)</b>	<b>(3,209)</b>	<b>(8,643)</b>	<b>(5,434)</b>
<b>Administrative Fee on Endowments</b>	<b>2,448</b>	<b>2,607</b>	<b>2,864</b>	<b>257</b>
<b>Transfer To FEH I</b>	<b>-</b>	<b>-</b>	<b>(42)</b>	<b>(42)</b>
<b>Transfers To (From) General Reserve</b>	<b>-</b>	<b>3,016</b>	<b>6,200</b>	<b>3,184</b>
<b>Beginning Balance (7/1)</b>	<b>\$ 2,386</b>	<b>\$ 2,386</b>	<b>\$ 4,800</b>	<b>\$ 2,414</b>
<b>Ending Balance (6/30)</b>	<b>\$ 1,732</b>	<b>\$ 4,800</b>	<b>\$ 5,179</b>	<b>\$ 379</b>

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	2017-18 Full Year Budget	2017-18 Full Year Forecast	2018-19 Proposed Full Year Budget	Variance 2017-18 Forecast to 2018-19 Budget
<b><u>GENERAL RESERVE:</u></b>				
<b>Revenues:</b>				
Investment Gains (Losses), Net of Fees	\$ 11,968	\$ 17,704	\$ 16,886	\$ (818)
LESS: Endowment Investment Allocation	(8,976)	(13,278)	(12,665)	613
<b>Total Revenues</b>	<b>2,992</b>	<b>4,426</b>	<b>4,221</b>	<b>(205)</b>
<b>Change in Reserve Balance</b>	<b>2,992</b>	<b>4,426</b>	<b>4,221</b>	<b>(205)</b>
Transfers To (From) Project Reserve	(300)	1,112	-	(1,112)
Transfers To (From) Endowment Cash Reserves	-	(2,054)	-	2,054
Transfers To (From) Administrative Reserves	-	(3,016)	(6,200)	(3,184)
<b>Beginning Balance (7/1)</b>	<b>\$ 1,871</b>	<b>\$ 1,871</b>	<b>\$ 2,339</b>	<b>\$ 468</b>
<b>Ending Balance (6/30)</b>	<b>\$ 4,563</b>	<b>\$ 2,339</b>	<b>\$ 360</b>	<b>\$ (1,979)</b>
<b><u>CASH RESERVES:</u></b>				
<b><u>Endowment Cash Reserve:</u></b>				
<b>Revenues:</b>				
Investment Gains (Losses)	\$ 8	\$ 13	\$ 43	\$ 30
<b>Total Revenues</b>	<b>8</b>	<b>13</b>	<b>43</b>	<b>30</b>
<b>Change in Reserve Balance</b>	<b>8</b>	<b>13</b>	<b>43</b>	<b>30</b>
Transfers To (From) General Reserve	-	2,054	-	(2,054)
<b>Beginning Balance (7/1)</b>	<b>\$ 2,043</b>	<b>\$ 2,043</b>	<b>\$ 4,110</b>	<b>\$ 2,067</b>
<b>Ending Balance (6/30)</b>	<b>\$ 2,051</b>	<b>\$ 4,110</b>	<b>\$ 4,153</b>	<b>\$ 43</b>
<b><u>Project Cash Reserve:</u></b>				
<b>Revenues:</b>				
Investment Gains (Losses)	\$ 8	\$ 27	\$ -	\$ (27)
<b>Total Revenues</b>	<b>8</b>	<b>27</b>	<b>-</b>	<b>(27)</b>
<b>Expenses:</b>				
Lobbying	75	75	-	75
Foundation Student Grant Assistance Program	-	100	-	100
Capital Campaign Funding	5,032	4,332	-	4,332
<b>Total Expenses</b>	<b>5,107</b>	<b>4,507</b>	<b>-</b>	<b>4,507</b>
<b>Change in Reserve Balance</b>	<b>(5,099)</b>	<b>(4,480)</b>	<b>-</b>	<b>4,480</b>
Transfers To (From) General Reserve	300	(1,112)	-	1,112
<b>Beginning Balance (7/1)</b>	<b>\$ 5,592</b>	<b>\$ 5,592</b>	<b>\$ -</b>	<b>\$ (5,592)</b>
<b>Ending Balance (6/30)</b>	<b>\$ 793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>