

South Carolina State University
Summary of Revenue and Expenditure Projections FY 2014
Comparison of Approved Budget and As Revised through March 31, 2014

	Projected Year-End		
	Approved Budget	Revised (March Actual)	Rev. Difference to Approved Budget
Revenues			
Tuition and fees	39,483,378	37,988,757	(1,494,621)
Less: scholarship	(11,086,421)	(11,186,559)	(100,138)
Net tuition and fees	28,396,957	26,802,199	(1,594,759)
Auxiliary revenue	14,652,902	13,666,399	(986,503)
Athletics	2,386,465	2,551,127	164,662
Appropriations	16,708,137	16,424,040	(284,097)
Donations	1,838,534	1,733,885	(104,649)
Other operating revenues	1,996,083	1,962,656	(33,427)
Gross Revenues	65,979,078	63,140,306	(2,838,773)
Expenses			
Salaries and benefits	(39,387,179)	(38,980,256)	406,923
Supplies and services			
Catered Meals (Sodexo)	(6,767,331)	(6,767,331)	-
Facilities Outsource (Unicco)	(4,824,000)	(4,824,000)	-
Other Contracted Services	(5,547,647)	(5,547,646)	1
Supplies	(1,160,648)	(1,063,430)	97,218
Rents, Insurance and other fixed charges	(1,823,186)	(1,772,000)	51,186
Travel, Stipends, transportation and other	(614,760)	(586,930)	27,830
Total Services and Supplies	(20,737,572)	(20,561,337)	176,235
Utilities	(3,362,647)	(3,362,647)	-
Total Expenses	(63,487,397)	(62,904,240)	
OPERATING INCOME (LOSS)	2,491,681	236,066	(2,255,615)
TRANSFERS			
Transfer in from capital project for deferred maintenance		390,000	390,000
Transfer out-payment for debt service	(6,884,961)	(6,884,961)	-
Transfer out to capital project (Wellness)		(714,290)	(714,290)
Total transfers (net)	(6,884,961)	(7,209,251)	(324,290)
Net income (loss) - Accrual Basis	(4,393,280)	(6,973,185)	(2,579,905)
Changes in balance sheet accounts:			
Increase in student receivable net	(1,429,459)	(1,429,460)	(1)
Increase in state and other receivable net	425,259	72,160	(353,099)
Increase in prepaid expenses	(126,657)	(112,243)	14,414
Net increase in payroll liability	(336,921)	(212,465)	124,456
Accounts payable, ending balance	13,655,847	13,377,337	(278,510)
Net Income (Loss) - Cash Basis	4,722,143	4,722,143	
Payment of FY 2013 accounts payable	(5,414,280)	(5,414,280)	
	(692,137)	(692,137)	
Cash ending balance	692,137	692,137	
CASH BALANCE (DEFICIT)	0	0	