

Budget Summary

AZTEC SHOPS LTD 2016/17 Budget							
	2015/16 Budget	2015/16 Projected Actual	2015/16 Actual versus Budget Variance	Percentage 15/16 Act Vs. 15/16 Budget	2016/17 Budget	2016/17 Budget versus 2015/16 Projected Actual Variance	Percentage 16/17 Budget Vs. 15/16 Act
Source of Funds:							
Sales							
Campus Stores	19,079,281	17,856,889	(1,222,392)	-6.41%	18,148,635	291,746	1.63%
Food Services	21,925,580	21,793,460	(132,120)	-0.60%	22,618,681	825,221	3.79%
Total Sales	41,004,861	39,650,349	(1,354,512)	-3.30%	40,767,316	1,116,967	2.82%
Credits and Revenues							
Housing	13,707,545	13,885,848	178,303	1.30%	14,204,999	319,151	2.30%
Text Rentals, Commissions and Revenues	10,932,185	10,864,258	(67,927)	-0.62%	10,841,288	(22,970)	-0.21%
Total Credits and Revenues	24,639,730	24,750,106	110,376	0.45%	25,046,287	296,181	1.20%
Total Source of Funds:	\$ 65,644,591	\$ 64,400,455	\$ (1,244,136)	-1.90%	\$ 65,813,603	\$ 1,413,148	2.19%
Use of Funds:							
Cost of Goods							
Campus Stores	12,967,654	11,648,623	(1,319,031)	-10.17%	11,871,513	222,890	1.91%
Food Services	8,154,106	8,174,709	20,603	0.25%	8,455,562	280,853	3.44%
Total Cost of Goods	21,121,760	19,823,332	(1,298,428)	-6.15%	20,327,075	503,743	2.54%
Operating Expenses							
Salaries and Benefits	17,096,089	16,989,232	(106,857)	-0.63%	17,367,384	378,152	2.23%
Other Operating Expenses	26,304,891	26,420,691	115,800	0.44%	27,016,599	595,908	2.26%
Total Operating Expenses	43,400,980	43,409,923	8,943	0.02%	44,383,983	974,060	2.24%
Total Use of Funds:	\$ 64,522,740	\$ 63,233,255	\$ (1,289,485)	-2.00%	\$ 64,711,058	\$ 1,477,803	2.34%
Net funds to (from) Reserves:	\$ 1,121,851	\$ 1,167,200	\$ 45,349		\$ 1,102,545	\$ (64,655)	
Reserves (Net Assets):							
Beginning Balance	4,307,635	1,698,868			2,866,068		
Net funds to (from) Reserves*	1,121,851	1,167,200			1,102,545		
Ending Balance	\$ 5,429,486	\$ 2,866,068			\$ 3,968,613		
Footnotes:							
* Excludes non-operating actuarial adjustments for retiree benefits, applicable incentive program, and board allocations.							

Capital Budget

Major Capital Projects:

Albert's Apartments - Building Upgrade	\$ 250,000
Campus Store Building Roof	200,000
Fraternity Row Apartments Elevators	80,000
Open Air Theatre Concession Buildout	70,000
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	600,000

Routine Repair & Replacement:

Administration	47,575
Information Technology Systems	120,000
Bookstore	65,000
Dining	190,500
Housing	694,000
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	1,117,075

Contingency/Emergency:

180,000

Total Capital Budget

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\$ 1,897,075**