

Budget Summary

Aztec Shops, Ltd. 2020/21 Budget

	2019/20 Budget	2019/20 Projected Actual	2019/20 Actual versus Budget Variance	% change	2020/21 Budget	2020/21 Budget versus 2019/20 Projected Actual Variance	% change
Source of Funds:							
Sales			-				
Campus Stores	18,965,365	16,072,321	(2,893,044)	-15.3%	15,626,605	(445,716)	-2.8%
Food Services	25,384,059	18,112,261	(7,271,798)	-28.6%	8,376,434	(9,735,827)	-53.8%
Total Sales	44,349,424	34,184,582	(10,164,842)	-22.9%	24,003,039	(10,181,543)	-29.8%
Credits and Revenues			-				
Housing	17,750,292	17,934,064	183,772	1.0%	17,710,114	(223,950)	-1.2%
Text Rentals, Commissions and Revenues	13,567,731	9,176,477	(4,391,254)	-32.4%	6,114,013	(3,062,464)	-33.4%
	31,318,023	27,110,541	(4,207,482)	-13.4%	23,824,127	(3,286,414)	-12.1%
Total Source of Funds:	\$ 75,667,447	\$ 61,295,123	\$ (14,372,324)	-19.0%	\$ 47,827,166	\$ (13,467,957)	-22.0%
Use of Funds:							
Cost of Goods							
Campus Stores	12,929,408	11,242,435	(1,686,973)	-13.0%	11,163,699	(78,736)	-0.7%
Food Services	8,959,931	6,278,532	(2,681,399)	-29.9%	2,934,289	(3,344,243)	-53.3%
	21,889,339	17,520,967	(4,368,372)	-20.0%	14,097,988	(3,422,979)	-19.5%
Operating Expenses							
Salaries and Benefits	19,083,558	17,474,232	(1,609,327)	-8.4%	13,833,222	(3,641,010)	-20.8%
Other Operating Expenses	31,004,613	27,125,037	(3,879,576)	-12.5%	23,616,102	(3,508,935)	-12.9%
Total Operating Expenses	50,088,172	44,599,269	(5,488,903)	-11.0%	37,449,324	(7,149,945)	-16.0%
Total Use of Funds:	\$ 71,977,511	\$ 62,120,236	\$ (9,857,275)	-13.7%	\$ 51,547,312	\$ (10,572,924)	-17.0%
Net funds to (from) Reserves:	\$ 3,689,937	\$ (825,113)			\$ (3,720,146)	\$ (2,895,033)	
Reserves:							
Net Assets Beginning Balance	8,994,477	8,994,477			8,952,838		
Estimated Allocation	(365,000)	(365,000)			(365,000)		
Capital Expenditures	(3,922,200)	(3,937,742)			(1,100,000)		
Depreciation	5,281,339	5,086,216			5,004,462		
Net funds to (from) Reserves	3,689,937	(825,113)	-		(3,720,146)		
Net Assets Ending Balance	\$ 13,678,553	\$ 8,952,838	\$ -		\$ 8,772,154	\$ -	

Capital Budget

Aztec Shops, Ltd. FY 2021 Capital Budget

Bookstore Operations \$50,000

Contract Housing

HVAC & Electrical Upgrades \$500,000

Roof Replacement \$120,000

Boiler Rebuild \$20,000

Routine Turn Projects \$112,000

Information Technology \$30,000

Contingency/Emergency \$268,000

Total Capital Budget **\$1,100,000**