



**SDSU**

**Aztec  
Shops**

**2023 – 2024 Budget**

# Budget Summary

## Aztec Shops, Ltd. 2023/24 Budget

|  | 2022/23 Budget       | 2022/23 Projected Actual | 2022/23 Actual versus<br>Budget Variance | 2023/24 Budget        | 2023/24 Budget versus<br>2022/23 Projected Actual<br>Variance |
|--|----------------------|--------------------------|--|-----------------------|---|
| <b>Source of Funds:</b>                          |                      |                          |  |                       |   |
| Sales  |                      |                          |  |                       |   |
| Campus Stores (1)                                | 26,900,540           | 29,472,154               | 2,571,614                                | 27,235,070            | (2,237,084)   |
| Food Services (2)                                | 34,914,169           | 42,878,624               | 7,964,455                                | 47,597,765            | 4,719,141   |
| Total Sales                                      | 61,814,709           | 72,350,778               | 10,536,069                               | 74,832,835            | 2,482,057   |
| Credits and Revenues                             |                      |                          |  |                       |   |
| Housing (3)                                      | 20,893,265           | 21,345,291               | 452,026                                  | 25,573,454            | 4,228,163   |
| Text Rentals, Commissions and Other Revenues (4) | 11,015,279           | 15,065,147               | 4,049,868                                | 14,405,469            | (659,678)   |
|  | 31,908,544           | 36,410,438               | 4,501,894                                | 39,978,923            | 3,568,485   |
| <b>Total Source of Funds:</b>                    | <b>\$ 93,723,253</b> | <b>\$ 108,761,215</b>    | <b>\$ 15,037,963</b>                     | <b>\$ 114,811,758</b> | <b>\$ 6,050,542</b>   |
| <b>Use of Funds:</b>                             |                      |                          |  |                       |   |
| Cost of Goods                                    |                      |                          |  |                       |   |
| Campus Stores                                    | 19,754,150           | 20,169,188               | 415,038                                  | 18,390,155            | (1,779,033)   |
| Food Services (5)                                | 10,228,998           | 13,291,803               | 3,062,805                                | 13,983,484            | 691,681   |
|  | 29,983,148           | 33,460,991               | 3,477,843                                | 32,373,640            | (1,087,351)   |
| Operating Expenses                               |                      |                          |  |                       |   |
| Salaries and Benefits (6)                        | 23,493,969           | 27,282,072               | 3,788,103                                | 28,419,281            | 1,137,209   |
| Other Operating Expenses (6)                     | 36,429,971           | 40,663,626               | 4,233,655                                | 46,836,157            | 6,172,531   |
| Total Operating Expenses                         | 59,923,940           | 67,945,698               | 8,021,758                                | 75,255,439            | 7,309,741   |
| <b>Total Use of Funds:</b>                       | <b>\$ 89,907,088</b> | <b>\$ 101,406,689</b>    | <b>\$ 11,499,601</b>                     | <b>\$ 107,629,079</b> | <b>\$ 6,222,389</b>   |
| <b>Net funds to (from) Reserves:</b>             | <b>\$ 3,816,164</b>  | <b>\$ 7,354,526</b>      |  | <b>\$ 7,182,679</b>   | <b>\$ (171,847)</b>   |
| <b>Reserves:</b>                                 |                      |                          |  |                       |   |
| Net Assets Beginning Balance                     | 12,147,113           | 13,249,138               |  | 19,550,038            |   |
| Estimated Allocation                             | (365,000)            | (365,000)                |  | (365,000)             |   |
| Capital Expenditures                             | (5,436,882)          | (5,436,882)              |  | (7,828,600)           |   |
| Projected Capital Augmentation for the Stadium   |                      |                          |  |                       |   |
| Depreciation                                     | 5,012,828            | 4,748,256                |  | 6,675,995             |   |
| Net funds to (from) Reserves                     | 3,816,164            | 7,354,526                |  | 7,182,679             |   |
| <b>Ending Balance</b>                            | <b>\$ 15,174,223</b> | <b>\$ 19,550,038</b>     | <b>\$ -</b>                              | <b>\$ 25,215,112</b>  | <b>\$ -</b>   |

# Capital Budget

## Aztec Shops FY 2024 Capital Budget

### BOOKSTORE OPERATIONS

|                                   |           |                |
|-----------------------------------|-----------|----------------|
| Mezzanine Office Space            | \$        | 300,000        |
| Hardware/Software                 | \$        | 55,000         |
| Contingency/Emergency             | \$        | 25,000         |
| <b>Total Bookstore Operations</b> | <b>\$</b> | <b>380,000</b> |

### DINING SERVICES

|                                    |           |                |
|------------------------------------|-----------|----------------|
| Bell Pavilion Dish Machine Remodel | \$        | 200,000        |
| Delivery Truck                     | \$        | 75,000         |
| Snapdragon Additional Equipment    | \$        | 95,500         |
| Main Campus Equipment              | \$        | 259,600        |
| <b>Total Dining Services</b>       | <b>\$</b> | <b>630,100</b> |

### CONTRACT HOUSING

#### University Towers

|                     |    |           |
|---------------------|----|-----------|
| Interior Renovation | \$ | 3,425,000 |
| Roof + Cellular     | \$ | 1,750,000 |
| Mechanical Upgrades | \$ | 200,000   |

#### Other Housing Properties

|                               |           |                  |
|-------------------------------|-----------|------------------|
| Alberts/Tecs                  | \$        | 438,500          |
| Piedra Del Sol                | \$        | 585,000          |
| Fraternity Row                | \$        | 135,000          |
| University House Solar        | \$        | 30,000           |
| Contingency/Emergency         | \$        | 100,000          |
| <b>Total Contract Housing</b> | <b>\$</b> | <b>6,663,500</b> |

### INFORMATION TECHNOLOGY

|                                     |           |               |
|-------------------------------------|-----------|---------------|
| Hardware/Software                   | \$        | 55,000        |
| <b>Total Information Technology</b> | <b>\$</b> | <b>55,000</b> |

### ADMINISTRATION

|                               |           |                |
|-------------------------------|-----------|----------------|
| Security Cameras - Snapdragon | \$        | 100,000        |
| <b>Total Administration</b>   | <b>\$</b> | <b>100,000</b> |

**TOTAL EXPECTED OUTLAY** **\$ 7,828,600**