

Budget Summary

Aztec Shops, Ltd. 2018/19 Budget

	2017/18 Budget	2017/18 Projected Actual	2017/18 Actual versus Budget Variance \$	2017/18 Actual versus Budget Variance %	2018/19 Budget	2018/19 Budget versus 2017/18 Projected Actual Variance \$	2018/19 Budget versus 2017/18 Projected Actual Variance %
Source of Funds:							
Sales							
Campus Stores	18,391,608	19,620,530	1,228,922	6.68%	20,168,409	547,879	2.79%
Food Services	23,193,770	24,224,315	1,030,545	4.44%	25,909,021	1,684,706	6.95%
Total Sales	41,585,378	43,844,845	2,259,467	5.43%	46,077,430	2,232,585	5.09%
Credits and Revenues							
Housing	15,527,244	15,841,424	314,180	2.02%	17,511,273	1,669,849	10.54%
Text Rentals, Commissions and Revenues	11,594,897	11,777,153	182,256	1.57%	12,283,785	506,632	4.30%
	27,122,141	27,618,577	496,436	1.83%	29,795,058	2,176,481	7.88%
Total Source of Funds:	\$ 68,707,519	\$ 71,463,422	\$ 2,755,903	4.01%	\$ 75,872,488	\$ 4,409,066	6.17%
Use of Funds:							
Cost of Goods							
Campus Stores	12,225,451	13,060,558	835,107	6.83%	13,528,013	467,455	3.58%
Food Services	8,265,309	8,622,101	356,792	4.32%	9,160,911	538,810	6.25%
	20,490,760	21,682,659	1,191,899	5.82%	22,688,924	1,006,265	4.64%
Operating Expenses							
Salaries and Benefits	17,676,489	17,653,784	(22,705)	-0.13%	18,779,883	1,126,099	6.38%
Other Operating Expenses	28,526,934	28,574,788	47,854	0.17%	30,892,112	2,317,324	8.11%
Total Operating Expenses	46,203,423	46,228,572	25,149	0.05%	49,671,995	3,443,423	7.45%
Total Use of Funds:	\$ 66,694,183	\$ 67,911,231	\$ 1,217,048	1.82%	\$ 72,360,919	\$ 4,449,688	6.55%
Net funds to (from) Reserves:	\$ 2,013,336	\$ 3,552,191	\$ 1,538,855		\$ 3,511,569	\$ (40,622)	
Reserves:							
Beginning Balance	574,649	3,381,637			5,668,828		
Activity							
Estimated Allocation	(765,000)	(765,000)			(365,000)		
Estimated Incentive @ 100%	(451,000)	(500,000)					
Net funds to (from) Reserves*	2,013,336	3,552,191			3,511,569		
Ending Balance	\$ 1,371,985	\$ 5,668,828	\$ -		\$ 8,815,397	\$ -	

Capital Budget

<u>Major Capital Projects:</u>		
	Albert's Apartments Preparation for OHA Tenancy	\$ 540,200
	Piedra del Sol Apartments Roof	200,000
	Piedra del Sol Apartments Exterior Paint and Improvements	150,000
	East Commons Flooring	120,000
	University House HVAC replacement	90,000
	Fraternity Row Chapter House #7 Renovations	75,000
		<u>1,175,200</u>
<u>Routine Repair & Replacement:</u>		
	Housing	540,500
	Dining	182,300
	Information Technology Systems	130,000
	Administration	7,500
	Bookstore	0
		<u>860,300</u>
<u>Contingency/Emergency:</u>		220,000
Total Capital Budget		<u>\$ 2,255,500</u>