

CUMBERLAND UNIVERSITY
Unrestricted Operating Fund
For the Twelve Months Ending Sunday, May 31, 2020

	Budget FY19	FY19 YTD Actual as of 3/31/19	Budget FY 20
REVENUES GAINS AND RECLASSIFICATIONS			
Tuition and fees			
Undergraduate subtotal	\$29,160,174.11	\$24,260,838.27	\$32,501,535.34
Less Scholarships and Discounts	(13,341,474.00)	(11,543,835.75)	(14,951,317.99)
Graduate	3,268,530.01	2,502,963.70	3,123,692.49
Less Graduate Scholarships and Discounts	(1,138,130.00)	(856,553.02)	(1,189,662.98)
Net Tuition and Fees	17,949,100.12	14,363,413.20	19,484,246.86
Government Grants			
Private Gifts and Grants	775,000.00	692,503.50	725,000.00
Gifts in Kind		450,000.00	
Sales and Services Auxiliary Income	5,301,259.61	4,475,074.75	5,122,725.01
Investment Income			
Realized Int. Div. Gains	330,000.00	(29,634.31)	330,000.00
Unrealized Market Change		(36,230.00)	
Total Investment Income	330,000.00	(65,864.31)	330,000.00
Other Revenue	194,500.00	175,380.87	165,600.00
TOTAL REVENUES AND GAINS	24,549,859.73	20,090,508.01	25,827,571.87
Net Assets Released from restrictions		553,088.90	
TOTAL REVENUES, GAINS AND RECLASSIFICATIONS	24,549,859.73	20,643,596.91	25,827,571.87
EXPENSES			
Operating:			
Instruction	7,320,213.12	5,638,101.98	7,542,980.17
Academic Support	369,977.84	245,361.43	322,631.69
Student Services	5,756,326.01	4,630,195.83	6,194,137.44
Institutional Support	5,168,144.56	2,418,206.21	5,459,333.06
Plant Operations	2,154,295.83	2,615,639.45	2,214,619.05
Depreciation	1,035,000.00	955,743.07	1,251,000.00
Auxiliary Enterprises	1,958,924.11	1,762,227.67	2,012,521.91
Government Grants Expended			
Restricted			
Endowment			
Total Operating	23,762,881.47	18,265,475.64	24,997,223.32
Non-Operating:			
Interest Expense	425,000.00	269,210.93	450,000.00
Loan Costs			
Total Non-Operating	425,000.00	269,210.93	450,000.00
Change in Value of Split Interest Agreements			
TOTAL EXPENSES	24,187,881.47	18,534,686.57	25,447,223.32
CHANGE IN NET ASSETS	\$361,978.26	\$2,108,910.34	\$380,348.55
Total Investment Income	(330,000.00)	65,864.31	(330,000.00)
Gifts-In-Kind		(450,000.00)	
Net Assets Released		(553,088.90)	
OPERATING CHANGE IN NET ASSETS	\$31,978.26	\$1,171,685.75	\$50,348.55