

Cumberland University
Unrestricted Fund Proposed Budget
For the Twelve Months Ending May 31, 2016

	Budget Comparison		
	BUDGET	ACTUAL	BUDGET
	FY 15	FY15	FY 16
REVENUES GAINS AND RECLASSIFICATIONS			
Tuition and fees			
Undergraduate subtotal	\$23,536,300	\$22,923,278	\$23,685,330
Less Scholarships and Discounts	(10,382,186)	(10,590,553)	(9,950,324)
Graduate	2,958,900	2,317,567	2,330,780
Less Graduate Scholarships and Discounts	(1,029,250)	(864,173)	(929,880)
Net Tuition and Fees	15,083,764	13,786,119	15,135,906
Private Gifts and Grants	675,204	376,795	600,000
Sales and Services Auxiliary Income	4,483,864	4,052,533	4,147,275
Investment Income			
Realized Int. Div. Gains	300,000	193,759	300,000
Unrealized Market Change		58,619	
Total Investment Income	300,000	252,378	300,000
Other Revenue	131,900	215,095	153,563
TOTAL REVENUES AND GAINS	20,674,732	18,682,920	20,336,744
Net Assets Released		713,960	
TOTAL REVENUES, GAINS AND RECLASSIFICATIONS	20,674,732	19,396,880	20,336,744
EXPENSES			
Operating:			
Instruction	7,107,573	6,928,275	7,094,140
Academic Support	317,380	265,184	338,822
Student Services	4,058,463	3,869,357	3,925,051
Institutional Support	4,072,038	3,982,445	3,946,093
Plant Operations	2,428,614	2,680,254	2,552,887
Auxiliary Enterprises	2,068,344	1,989,487	1,540,429
Total Operating	20,052,412	19,715,002	19,397,422
Non-Operating:			
Interest Expense	230,000	244,248	231,000
Loan Costs		3,022	2,015
Total Non-Operating	230,000	247,270	233,015
TOTAL EXPENSES	20,282,412	19,962,272	19,630,437
CHANGE IN NET ASSETS	\$392,320	(\$565,392)	\$706,307
Total Investment Income	(300,000)	(252,378)	(300,000)
OPERATING CHANGE IN NET ASSETS	\$92,320	(\$817,770)	\$406,307