

CUMBERLAND UNIVERSITY
Summary of All Units
For the Twelve Months Ending Friday, May 31, 2024

	Budget FY 24
REVENUES GAINS AND RECLASSIFICATIONS	
Tuition and fees	
Undergraduate subtotal	\$53,019,676
Less Scholarships and Discounts	(33,322,926)
Net UG Tuition and Fees	19,696,750
Graduate	4,400,768
Less Graduate Scholarships and Discounts	(1,957,659)
Net Grad Tuition and Fees	2,443,109
Total Net Tuition and Fees	22,139,859
Government Grants	
Private Gifts and Grants	1,000,000
Gifts in Kind Operating	618,340
Gifts in Kind Non Operating	
Sales and Services Auxiliary Income	
Residence Hall Room and Board	5,973,300
Less Allowance for Cancellations	
Net Residence Hall Room and Board	5,973,300
Food Services Other	115,000
Culinary Center	60,780
Campus Store	
Other Sales and Services (Sport Team Income & Misc. Sales)	55,700
Total Sales and Services Auxiliary Income	6,204,780
Investment Income	
Realized Int. Div. Gains	400,000
Unrealized Market Change	
Total Investment Income	400,000
Other Revenue	
Other Revenue - COVID Funding	
Other Revenue - Summer Camps	10,000
Other Revenue (Facilities Rental and Commissions)	100,000
Total Other Revenue	110,000
TOTAL REVENUES AND GAINS	30,472,979
Net Assets Released from restrictions	1,000,000
TOTAL REVENUES, GAINS AND RECLASSIFICATIONS	31,472,979
EXPENSES	
Operating:	
Instruction	8,259,811
Academic Support	412,683
Student Services	8,077,340
Institutional Support	5,852,584
Contingency	375,000
Plant Operations	2,541,277
Depreciation	2,400,000
Auxiliary Enterprises	2,729,504
Government Grants Expended	
Restricted	
Endowment	
Total Operating	30,648,199
Non-Operating:	
Interest Expense	420,000
Loan Costs	
Total Non-Operating	420,000
Change in Value of Split Interest Agreements	
TOTAL EXPENSES	31,068,199
CHANGE IN NET ASSETS	\$404,780
Total Investment Income	(400,000)
Gifts-In-Kind	(618,340)
Gifts-In-Kind Operating	618,340
OPERATING CHANGE IN NET ASSETS*	\$4,780
* Includes Net Assets Released of	1,000,000