



## Memo

DATE: Friday, March 13, 2015  
TO: A.S.I. Board of Directors  
FROM: Intef W. Weser, A.S.I. Executive Director  
Carina Kan, A.S.I. VP for Finance  
Shane Vera, A.S.I. President  
CC: A.S.I. Staff, & File  
SUBJECT: 2014-2015 A.S.I. 6&6 Budget Review

Attached is a copy of the 2014-15 Associated Students, Inc. Proposed 6&6 Budget Review.

Per our 2014-15 Financial Statement A.S.I. has access to one time funds that will allow A.S.I. to reduce our long term liabilities as well as offer Cal State L.A. students increased access to expanded programming, club funding, and A.S.I. services.

This budget is being reviewed by the University Budget Office.

Once approved, by the BOD it will be forwarded for signature and review by the Vice Presidents and University President.

Tel: (323) 343-4780

Fax: (323) 343-6415

[www.calstatela.edu/asi](http://www.calstatela.edu/asi)

5154 State University Drive, Room 105  
Los Angeles, California 90032

**Associated Students, Inc.  
CALIFORNIA STATE UNIVERSITY, LOS ANGELES**



*"...For the Students, by the Students!"*

**2014-15 6&6 Budget Review**

**Revised**  
**Monday, March 30, 2015**

A.S.I. 6&6 Budget Review Retained Earnings Major Funding Recommendations

A.S.I. Funding Availability: \$ 300,000.00

<u>A.S.I. Liability</u>	<u>Remaining Liability</u>	<u>Recommended</u>	<u>Remaining liability will be paid off next year 2015-16</u>
Adm. A.S.I. Notes Payable to U-SU Furniture	\$ 30,732.01	\$ 15,366.00	\$ 15,366.01
The remaining Balance is \$15,366.01			

Staffing Adjustments and Additions

	a	Administration Salary & Benefits		\$ 6,267.03
	b	Student Government Salary & Benefits		\$ 25,344.25

2014-15 Budget Allocations

Adm	a	Operating Expenses (office restructure, branding, & VEBA Trust)		\$ 25,076.00
	b	Legal Services		\$ 3,495.00
				\$ -
Student Gov.	c	Technology - computers, data additions, 25 tablets, equipment and supply needs.		\$ 9,584.40
	d	Travel - FT Staff - cost to cover travel for Programs Coordinator and new Graphic Designer		\$ 4,107.00
				\$ -
Univ. Support & Programming	e	Student Organization Director Funding & Co-sponsorship		\$ 26,800.00
	f	Leadership Development & Training		\$ 4,073.00
	g	Programming & Advocacy - Music Fest		\$ 140,258.00
	h	Marketing and Advertisement		\$ 25,304.00
	i	Committee Permits/Voucher Increase		\$ 2,272.00
	j	A.S.I. Scholarships		\$ 1,500.00
	k	University Support - Golden Eagle Radio		\$ 3,200.00

General Allocations	Various expenses such as staff development, dues/subscriptions, & bank charges.	\$ 7,353.31
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Total Projected Exps \$ 300,000.00

Remaining Funds: \$ 0.00

2014-15 6&6 Budget Review							
<b>Revenue and Investments</b>		2013/2014	YTD 2014-15	2014/2015	2014/2015	Net Budget	Percent
Description of Item		Actual	as of 12/31/14	Approved Operating Budget	Proposed 6&6 Budget Review	Modification	Change
<b>Projected Fee Revenue *</b>							
Summer 2014 Actual	\$	-	\$ 16,738	* \$	-	\$	#DIV/0!
Fall 2014 Actual	\$	-	\$ 468,234	* \$	-	\$	#DIV/0!
Winter 2015	\$	-	\$ -	* \$	-	\$	#DIV/0!
Spring 2015	\$	-	\$ -	* \$	-	\$	#DIV/0!
<i>* Amended to reflect Fee Reconciliations</i>							
<b>Student Fee Revenue</b>	\$	<b>1,185,392</b>	\$ <b>484,972</b>	\$ <b>1,190,971</b>	\$ <b>1,190,971</b>	\$ -	<b>0.00%</b>
<b>Other Projected Revenue</b>							
Interest Income & Los Angeles Investment Fund (L.A.I.F..)	\$	3,977	\$ 2,110	\$ 5,000	\$ 5,000	\$ (0)	-0.01%
Revenue (Student & University Support)	\$	9,896	\$ 2,470	\$ 11,950	\$ 11,950	\$ -	0.00%
Transfer from Retained Earnings	\$	-	\$ -	\$ -	\$ 300,000	\$ 300,000	#DIV/0!
<b>Total Other Revenue</b>	\$	<b>13,873</b>	\$ <b>4,580</b>	\$ <b>16,950</b>	\$ <b>316,950</b>	\$ <b>300,000</b>	<b>1769.87%</b>
<b>Total Revenue</b>	\$	<b>1,199,265</b>	\$ <b>489,552</b>	\$ <b>1,207,921</b>	\$ <b>1,507,921</b>	\$ <b>300,000</b>	<b>24.84%</b>
<b>Projected Expenses</b>							
Administration	\$	390,221	\$ 196,560	\$ 393,177	\$ 446,973	\$ 53,796	<b>13.68%</b>
ASI Student Government	\$	341,055	\$ 161,960	\$ 381,252	\$ 424,049	\$ 42,797	<b>11.23%</b>
Student & University Support (formerly Programming & University Support)	\$	440,033	\$ 218,133	\$ 433,492	\$ 636,899	\$ 203,407	<b>46.92%</b>
<b>Total Unit Expense</b>	\$	<b>1,171,309</b>	\$ <b>576,653</b>	\$ <b>1,207,921</b>	\$ <b>1,507,921</b>	\$ <b>300,000</b>	<b>24.84%</b>
<b>Total Revenue</b>	\$	<b>1,199,265</b>	\$ <b>489,552</b>	\$ <b>1,207,921</b>	\$ <b>1,507,921</b>	\$ <b>300,000</b>	<b>24.84%</b>
<b>Total Unit Expense</b>	\$	<b>1,171,309</b>	\$ <b>576,653</b>	\$ <b>1,207,921</b>	\$ <b>1,507,921</b>	\$ <b>300,000</b>	<b>24.84%</b>
<b>Net Operating Income/(Deficit)</b>	\$	<b>27,956</b>	\$ <b>(87,101)</b>	\$ <b>0</b>	\$ <b>0</b>		
<i>NOTE: There is a donated use of facilities \$45,247 not reflected in the other revenue or expenses.</i>							
<b>Fund Balance</b>							
<b>Beginning Fund Balance</b>	\$	<b>1,498,974</b>					
<b>Net Operating Income/(Deficit)</b>	\$	<b>1,199,265</b>					
<b>Non-Operating Expenses (Retirement+Depreciation+Bad Debt+Write Off+POT)</b>	\$	<b>(1,185,500)</b>					
<b>Ending Fund Balance</b>	\$	<b>1,512,739</b>					

**Trailer System**  
 • A.S.I. operates off of a Trailer System model. This allows A.S.I. to allocate funds for activities and programs with a greater degree of certainty. 3% of the total trailer system is being set aside for contingency operating costs which totals: \$35,408.77.

Administration Description of Item	2013/2014 Actual	YTD 2014-15 as of 12/31/14	2014/2015		Net Budget Modification	Percent Change	2014-15 6&6 Budget Review Comment/Variance Explanation
			Approved Operating Budget	Proposed 6&6 Budget Review			
<b>Revenue</b>							
	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
<b>Total Administration Revenue</b>	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
<b>Expenses *</b>							
<b>Personnel</b>							
Staff Salaries	\$ 109,205	\$ 57,508	\$ 120,617	\$ 129,856	\$ 9,239	7.66%	This increase is due to expansion of role and responsibilities of an Executive Director Administrative Assistant position from student assistant to temporary part-time.
Staff Benefits & Annual contribution to VEBA Trust post-retirement account (\$5,000)	\$ 40,291	\$ 29,514	\$ 55,899	\$ 58,245	\$ 2,346	4.20%	Increase is due to staffing additions.
Student Salaries	\$ 58,196	\$ 21,447	\$ 43,010	\$ 46,931	\$ 3,921	9.12%	This increase is due the addition of one General Manager Student Administrative Assistant position and minimum wage increase for all Student Assistants.
<b>Total Personnel</b>	\$ 207,692	\$ 108,469	\$ 219,526	\$ 235,032	\$ 15,506	7.06%	
<b>Supplies and Services</b>							
Staff Development	\$ 326	\$ 137	\$ 420	\$ 845	\$ 425	101.19%	Providing a winter & spring staff training focusing on risk management and customer service.
Dues/Subscriptions	\$ 500	\$ 500	\$ 540	\$ 1,020	\$ 480	88.81%	Secured employment compliance documents (\$210), Spotify music commercial free account to set event ambiance (\$130.67), Prezi Presentation subscription (\$59), and HootsSuite Social Media Platform (\$119.88).
Bank Charges	\$ 3,003	\$ 1,597	\$ 3,000	\$ 3,360	\$ 360	12.00%	Monthly cost to conduct business has increased.
Operating Expenses (Supplies & Services)	\$ 25,266	\$ 8,834	\$ 9,560	\$ 34,636	\$ 25,076	262.30%	Move Toshiba copier service charges from Technology, VEBA Trust Annual Adm Fee (\$250) and one time loan repayment to AOA on behalf of the VEBA Trust (\$500), and additional funding for A.S.I. spirit & branding enhancements. Additional estimated expense to reconfigure A.S.I. office and secure additional furniture \$15,000.
Technology Related	\$ 7,008	\$ 4,405	\$ 9,156	\$ 1,685	\$ (7,471)	-81.60%	Move Toshiba copier service charges from Technology to Operating Expenses (supplies & services)
Payroll Charges	\$ 3,465	\$ 1,086	\$ 4,025	\$ 4,025	\$ -	0.00%	
Human Resources	\$ 5,000	\$ 2,500	\$ 5,000	\$ 5,000	\$ -	0.00%	
<b>Total Supplies and Services</b>	\$ 44,568	\$ 19,059	\$ 31,701	\$ 50,571	\$ 18,870	59.52%	
<b>Travel</b>							
Seminars, Conf., Memberships and Travel	\$ 1,428	\$ -	\$ 3,725	\$ 4,285	\$ 560	15.03%	Additional funding to attend AOA AS Advisor Summit held in Sacramento, CA during CHESS. Focus managing successful online General Elections along with strategies to improve student involvement in Shared Governance.
<b>Total Travel</b>	\$ 1,428	\$ -	\$ 3,725	\$ 4,285	\$ 560	15.03%	
<b>Contracts, MOU's and Leases</b>							
University Accounting Services	\$ 57,560	\$ 28,780	\$ 57,560	\$ 57,560	\$ -	0.00%	
Auditing Services	\$ 20,165	\$ 14,590	\$ 18,677	\$ 18,677	\$ -	0.00%	
Fee Collection Services	\$ 8,914	\$ 3,620	\$ 8,169	\$ 8,169	\$ (0)	0.00%	
Insurance	\$ 7,162	\$ 6,967	\$ 8,000	\$ 8,000	\$ -	0.00%	
Legal Services	\$ 20,279	\$ 3,848	\$ 3,500	\$ 6,995	\$ 3,495	99.86%	This increase covered an end of the year legal expense.
Lease Chargeback's	\$ 22,453	\$ 11,227	\$ 26,953	\$ 26,953	\$ 0	0.00%	
<b>Total Contracts, MOUs and Leases</b>	\$ 136,533	\$ 69,032	\$ 122,859	\$ 126,354	\$ 3,495	2.84%	
<b>Equipment</b>							
Capital Equipment & Loss of Disposal of Fix Assets	\$ -	\$ -	\$ 15,366	\$ 30,732	\$ 15,366	100.00%	We will make two additional payments to the U-SU debt paying down the \$150,000 furniture expense. One more payment remains.
<b>Total Equipment</b>	\$ -	\$ -	\$ 15,366	\$ 30,732	\$ 15,366	100.00%	
<b>Total Administrative Expenses</b>	\$ 390,221	\$ 196,560	\$ 393,177	\$ 446,973	\$ 53,796	13.68%	
<b>Net Cost of Administration</b>	\$ 390,221	\$ 196,560	\$ 393,177	\$ 446,973	\$ 53,796	13.68%	

Student Government Description of Item	2013/2014	YTD 2014-15	2014/2015	2014/2015	Net Budget	Percent	2014-15 6&6 Budget Review Comment/Variance Explanation
	Actual	as of 12/31/14	Approved Operating Budget	Proposed 6&6 Budget Review	Modification	Change	
<b>Revenue</b>							
Total Student Government Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
<b>Expenses*</b>							
<b>Personnel</b>							
Staff Salaries	\$ 91,626	\$ 44,448	\$ 99,793	\$ 118,006	\$ 18,213	18.25%	The Personnel Committee approved the creation of a fulltime Graphic Designer and Marketing Coordinator position to strengthen our marketing and branding efforts.
Student Salaries	\$ 39,145	\$ 16,727	\$ 44,460	\$ 32,890	\$ (11,570)	-26.02%	Adjustment is possible due to student assistant salary savings.
Benefits - Annual contribution to VEBA Trust post-retirement account (\$5,000)	\$ 42,557	\$ 19,309	\$ 47,394	\$ 54,525	\$ 7,131	15.05%	This increase is due to the creation of a fulltime Graphic Designer and Marketing Coordinator position.
<b>Total Personnel</b>	<b>\$ 173,328</b>	<b>\$ 80,484</b>	<b>\$ 191,647</b>	<b>\$ 205,421</b>	<b>\$ 13,774</b>	<b>7.19%</b>	
<b>Supplies and Services</b>							
Technology Related	\$ 22,048	\$ 7,695	\$ 23,017	\$ 32,601	\$ 9,584	41.64%	Moved Toshiba copier services to Operating Expenses (supplies & services)(-\$12,126); The increase is directly related to the purchase of two computers for the general area (\$1,400), contractor expenses to expand by three data ports in the general area (\$1,651), securing 25 tablets to support A.S.I. becoming more green (\$5,000), conference room projector & instillation (\$5,000) and several graphic supply needs (\$6,000).
Marketing and Advertisement; Hospitality *	\$ 968	\$ 797	\$ 3,255	\$ 5,710	\$ 2,455	75.42%	Increased funding to secure new A.S.I. canopies and table covers to brand A.S.I.
Operating Expenses	\$ 2,075	\$ 2,035	\$ 4,940	\$ 17,816	\$ 12,876	260.65%	Move Toshiba copier service charges from Technology (\$12,126) and VEBA Trust Annual Adm Fee (\$250) and one time loan repayment to AOA (\$500) on behalf of the VEBA Trust.
<b>Total Supplies and Services</b>	<b>\$ 25,091</b>	<b>\$ 10,527</b>	<b>\$ 31,212</b>	<b>\$ 56,127</b>	<b>\$ 24,915</b>	<b>79.83%</b>	
<b>CSSA</b>							
California State Student Association (CSSA) Dues	\$ 14,141	\$ 15,350	\$ 15,350	\$ 15,350	\$ 0	0.00%	
A.S.I. Student Government Travel	\$ 9,942	\$ 2,880	\$ 25,541	\$ 25,541	\$ -	0.00%	
<b>Total CSSA</b>	<b>\$ 24,083</b>	<b>\$ 18,230</b>	<b>\$ 40,891</b>	<b>\$ 40,891</b>	<b>\$ 0</b>	<b>0.00%</b>	
<b>FT Staff Travel</b>							
Travel	\$ 9,242	\$ 1,199	\$ 4,230	\$ 8,337	\$ 4,107	97.09%	Additional funding for travel expenses for new Graphic Designer & Marketing Coordinator graphic/marketing conference, Programs Coordinator to attend NASPA & AOA AS Advisor Summit held in Sacramento, CA during CHES and travel expenses for Director of Programs and Leadership to continue in leadership roles in NASPA Regional and National Conferences.
<b>Total FT Staff Travel</b>	<b>\$ 9,242</b>	<b>\$ 1,199</b>	<b>\$ 4,230</b>	<b>\$ 8,337</b>	<b>\$ 4,107</b>	<b>97.09%</b>	
<b>ASI President's Budget</b>							
Hospitality	\$ -	\$ -	\$ 100	\$ 100	\$ 0	0.02%	
Leadership Development	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Programming	\$ -	\$ -	\$ 50	\$ 50	\$ 0	0.04%	
<b>Total A.S.I. President's Budget</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 150</b>	<b>\$ 150</b>	<b>\$ 0</b>	<b>0.03%</b>	
<b>Grant-In-Aid</b>							
Grant-In-Aid	\$ 109,311	\$ 51,520	\$ 113,122	\$ 113,122	\$ (0)	0.00%	
<b>Total Grant-In-Aid</b>	<b>\$ 109,311</b>	<b>\$ 51,520</b>	<b>\$ 113,122</b>	<b>\$ 113,122</b>	<b>\$ (0)</b>	<b>0.00%</b>	
<b>Total Student Government Expenses *</b>	<b>\$ 341,055</b>	<b>\$ 161,960</b>	<b>\$ 381,252</b>	<b>\$ 424,049</b>	<b>\$ 42,797</b>	<b>11.23%</b>	
<b>Net Cost of Student Government</b>	<b>\$ 341,055</b>	<b>\$ 161,960</b>	<b>\$ 381,252</b>	<b>\$ 424,049</b>	<b>\$ 42,797</b>	<b>11.23%</b>	

Note:

\*Excludes PTO expense and Insurance Premiums of: \$ (4,717) \$ 2,823

\* Due to the CMS account transition the Marketing &amp; Hospitality line items were combined.

Student & University Support (formerly Programming & University Support) Description of Item	2013/2014 Actual	YTD 2014-15 as of 12/31/14	2014/2015 Approved Operating Budget	2014/2015		Net Budget Modification	Percent Change	2014-15 6&6 Budget Review Comment/Variance Explanation
				Proposed 6&6 Budget Review				
<b>Revenue *</b>								
Interest Income & Los Angeles Investment Fund (L.A.I.F..)	\$ 3,977	\$ 2,110	\$ 5,000	\$ 5,000	\$ -	0.00%		
Locker Revenue	\$ 4,585	\$ 1,645	\$ 3,500	\$ 3,500	\$ -	0.00%		
Miscellaneous Revenue (Rev Other, Events, & Laptop Rev)	\$ 1,134	\$ -	\$ 3,000	\$ 3,000	\$ -	0.00%		
Movie Ticket Sales	\$ 1,347	\$ 197	\$ 1,500	\$ 1,500	\$ -	0.00%		
Sea World Tickets	\$ 428	\$ 63	\$ 250	\$ 250	\$ -	0.00%		
Commissions (Knott's Ticket Sales + Scary Farm Sales)	\$ 1,103	\$ 166	\$ 700	\$ 700	\$ -	0.00%		
Consignment Sales	\$ 1,299	\$ 399	\$ 3,000	\$ 3,000	\$ -	0.00%		
<b>Total Programming and Student Support Revenue</b>	<b>\$ 13,873</b>	<b>\$ 4,580</b>	<b>\$ 16,950</b>	<b>\$ 16,950</b>	<b>\$ -</b>	<b>0.00%</b>		
<b>Expenses</b>								
<b>Student Support (formerly Programming)</b>								
Student Organization Direct Funding and Co-sponsorships	\$ 64,353	\$ 17,410	\$ 66,360	\$ 93,160	\$ 26,800	40.39%	Additional funding allocated to assist with funding Department, Club Banquet, Dinner, & Conference initiatives \$11,800 & \$15,000 for winter club funding.	
Leadership Development	\$ 20,561	\$ 23,601	\$ 24,395	\$ 28,468	\$ 4,073	16.70%	Increased funding for the winter quarter leadership training to host a motivational speaker.	
Programming & Advocacy	\$ 148,178	\$ 41,502	\$ 110,494	\$ 250,752	\$ 140,258	126.94%	Funding allocated to College & At-Large-Reps (\$10,000); Homecoming 2015 special event (\$5,000); Alternative Funding Initiative (\$4,519); Spring Music Fest (\$120,000); Refill Stations Initiatives(\$10,000); Cell Phone Charging Station (\$1,781).	
Marketing and Advertisement	\$ 27,857	\$ 14,447	\$ 34,686	\$ 59,990	\$ 25,304	72.95%	Expanded marketing (\$3,000) and A.S.I. Gear initiatives (\$3,000), increased blue book and scantron allocation to (\$4,000) each per quarter, and Envato Image Market Allocation (\$2,000)	
<b>Total Programming</b>	<b>\$ 260,949</b>	<b>\$ 96,960</b>	<b>\$ 235,935</b>	<b>\$ 432,370</b>	<b>\$ 196,435</b>	<b>83.26%</b>		
<b>Scholarships &amp; Vouchers</b>								
Book Voucher Program	\$ 10,979	\$ 3,578	\$ 21,000	\$ 21,000	\$ -	0.00%		
Committee Permits/Vouchers	\$ 2,880	\$ 370	\$ 9,720	\$ 11,992	\$ 2,272	23.37%	Due to increased student participation in campus wide committees there is a need to increase funding in this area along with the administrative costs. The Shared Governance Committee approved rounding up the \$90 incentive total to \$100 in the Spring quarter.	
A.S.I. Scholarships	\$ 18,000	\$ 18,000	\$ 18,000	\$ 19,500	\$ 1,500	8.33%	We received at \$500 donation to the Raul Henderson Scholarship and along with and it is recommended to offer four additional scholarships for the Henderson Scholarship.	
<b>Total Scholarships &amp; Vouchers</b>	<b>\$ 31,859</b>	<b>\$ 21,948</b>	<b>\$ 48,720</b>	<b>\$ 52,492</b>	<b>\$ 3,772</b>	<b>7.74%</b>		
<b>University Support</b>								
Children's Center	\$ 125,119	\$ 83,474	\$ 125,211	\$ 125,211	\$ 0	0.00%		
EOP	\$ 6,891	\$ 4,594	\$ 6,891	\$ 6,891	\$ (0)	0.00%		
EPIC (Educational Participation in Communities)	\$ 15,215	\$ 11,157	\$ 16,735	\$ 16,735	\$ (0)	0.00%		
Golden Eagle Radio	\$ -	\$ -	\$ -	\$ 3,200	\$ 3,200	#DIV/0!	This allocation will assist Golden Eagle Radio with their winter launch of the station. College of Arts and Letters was going to initially match the \$3,200 allocation but recently decided not to fund their portion.	
<b>Total Student Support</b>	<b>\$ 147,225</b>	<b>\$ 99,225</b>	<b>\$ 148,837</b>	<b>\$ 152,037</b>	<b>\$ 3,200</b>	<b>2.15%</b>		
<b>Total Programming and Student Support Expenses</b>	<b>\$ 440,033</b>	<b>\$ 218,133</b>	<b>\$ 433,492</b>	<b>\$ 636,899</b>	<b>\$ 203,407</b>	<b>46.92%</b>		
<b>Net Cost of Programming, Scholarships and Student Support</b>	<b>\$ 426,160</b>	<b>\$ 213,553</b>	<b>\$ 416,542</b>	<b>\$ 619,949</b>	<b>\$ 203,407</b>	<b>48.83%</b>		

**2014-15 A.S.I. Revenue Projections**

<b>Student Fees (Full Fees)</b> Description of Item	Estimated Total Headcount A	Estimated Fee Waivers B	Estimated Full Fee Generating Headcount (A-B)	Projected Headcount Based on Intuitive Research Figures	Revenue per Student C	Estimated Revenue D = C (A-B)	Expected Receipts
Summer 2014 Actual	967	9	958	958	\$ 17.25	\$ 16,526	\$ 16,526
Fall 2014 Actual	24,488	188	24,300	24,300	\$ 19.25	\$ 467,775	\$ 467,775
Winter 2015 Actual	23,328	204	23,124	23,124	\$ 17.25	\$ 398,889	\$ 398,889
Spring 2015 Projected	20,746	589	20,157	20,157	\$ 17.25	\$ 347,708	\$ 347,708
<b>Projected FY</b>	69,529	990	68,539		\$ 17.70	\$ 1,230,898	\$ 1,230,898

<b>Student Fees (Fee Waivers)</b> Description of Item	Estimated Total Headcount A	Estimated Fee Waivers B	Total Fee Waiver Headcount (A-B)	Revenue per Student C	Estimated Revenue D = C (A-B)	Expected Receipts
Summer 2014 Actual	958	0.93%	9	\$ 1.00	\$ 9	\$ 9
Fall 2014 Actual	24,300	0.77%	188	\$ 1.00	\$ 188	\$ 188
Winter 2015 Actual	23,124	0.87%	204	\$ 1.00	\$ 204	\$ 204
Spring 2015 Projected	20,157	2.84%	589	\$ 1.00	\$ 589	\$ 589
<b>Projected FY</b>	68,539	1.35%	990	\$ 1.00	\$ 990	\$ 990

<b>Student Fees (Total)</b> Description of Item	Fee Waivers Expected Receipts A	Full Fees Expected Receipts B	Total Expected Revenue C	PS Ledger Total D	PS Ledger Difference D-C=E	Total Expected Revenue A + B + C
Summer 2014 Actual	\$ 9	\$ 16,526	\$ 16,535	\$ 16,738	\$ 204	\$ 16,738
Fall 2014 Actual	\$ 188	\$ 467,775	\$ 467,963	\$ 468,234	\$ 271	\$ 468,234
Winter 2015 Actual	\$ 204	\$ 398,889	\$ 399,093	\$ 399,524	\$ 431	\$ 399,524
Spring 2015 Projected	\$ 589	\$ 347,708	\$ 348,297	\$ 348,297	\$ -	\$ 348,297
<b>Projected FY</b>	\$ 990	\$ 1,230,898	\$ 1,231,888	\$ 1,232,793	\$ 906	\$ 1,232,793

(Up to 25% of Current Year's Operating Expenditure Budget)			2014-15 A.S.I. Revenue Projections	
	% Allocation to Reserve Accounts	Amount of Allocation		
A. Working Capital	55%	\$ 20,341	2014-15 A.S.I. Revenue Projections	\$ 1,232,793
B. Current Operations	10%	\$ 3,698		
C. Capital Replacement	20%	\$ 7,397	Total	\$ 1,232,793
D. Contingency Failure	15%	\$ 5,548	Required 3% Reserve 2014-15	\$ 36,983.80
<b>Total 3% Reserve Allocation</b>		\$ 36,984	<b>2014-15 A.S.I. Revenue Projections</b>	<b>\$ 1,195,809</b>

**Reserve Statement**  
 • A.S.I. is committed to maintaining a maximum level in reserves of up to 25% of the current year expenditures. The projected level of reserves is 3% = \$35,408.77. Working Capital Reserve will serve as 55% of the total reserve to meet expenditures of the organization for at least 60 days. Current Operations Reserves will account for 10%, which will address future enrollment decreases. Capital Replacement Reserves serves as 20%, will assist in the event of a catastrophic circumstance, and will provide the cash on hand to create a satellite location. Future Operations Reserve serves as 15% for unanticipated board actions to facilitate A.S.I. Board goals. Please see A.S.I. Administrative Manual Reserve Policy 207.