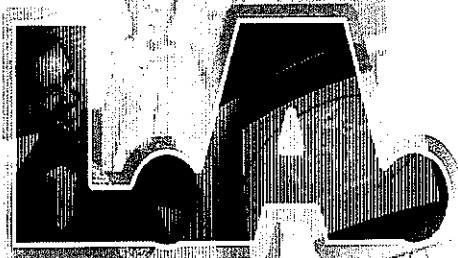


Associated Students, Inc.



# 2013-2014

## Approved 6&6 Budget Review

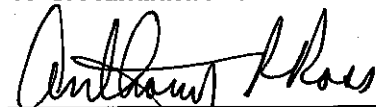
VP - ADM/FIN  
2014 MAR -5 AM 9:50

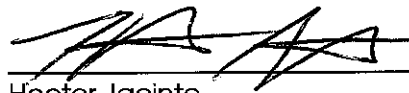
BUD MAR 7 7:14 PM 1:53

Approved by:

  
Dr. William Covino  
University President  
3/12/14  
Date

  
Lisa M. Chavez  
VP of Administration Finance & CFO  
3/11/14  
Date

  
Dr. Anthony R. Foss  
VP of Student Affairs  
3/4/14  
Date

  
Hector Jacinto  
A.S.I. President  
2/28/14  
Date

  
Inef W. Weser  
A.S.I. Executive Director  
2/28/14  
Date

Revised  
VP - ADM/FIN  
2014 MAR -6 AM 10:00

RECEIVED  
2014 MAR 11 PM 3:36  
PRESIDENT'S OFFICE



## Memo

DATE: Thursday, February 28, 2014  
TO: Dr. Anthony Ross, Vice President for Student Affairs  
FROM: Intef W. Weser, A.S.I. Executive Director  
CC: A.S.I. B.O.D., Finance Committee, A.S.I. Staff, & File  
SUBJECT: 2013-2014 A.S.I. 6&6 Operating Budget Review

Attached is a copy of the 2013-14 Associated Students, Inc. Proposed 6&6 Budget Review.

Per our 2012-13 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. Please review the A.S.I. 6&6 Budget Review Trailer Fund Recommendations for more detail.

This budget has been reviewed and approved by the University Budget Office, the A.S.I. Finance Committee, and the A.S.I. Board of Directors on Thursday, February 28, 2014.

Once approved, please forward to Lisa Chavez, Vice President for Administration and Chief Financial Officer. Once approved by the Vice Presidents, we ask that the budget be forwarded to the President's Office for final approval.

If you have any questions, please contact Intef W. Weser at 3-5858.

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!"*

**2013-14 Proposed 6&6 Budget Review**

**Revised**  
Friday, February 27, 2014

2013-14 Proposed 6&6 Budget Review							
<b>Revenue and Investments</b>							
Description of Item	2012/2013 Actual	YTD 2013-14 as of 12/31/13	2013/2014 Approved Operating Budget	2013/2014 Proposed 6&6 Budget Review	Net Budget Modification	Percent Change	
<b>Projected Fee Revenue *</b>							
Summer 2013 Actual	\$ -			\$ -	\$ -	#DIV/0!	
Fall 2013 Actual	\$ -			\$ -	\$ -	#DIV/0!	
Winter 2014	\$ -			\$ -	\$ -	#DIV/0!	
Spring 2014	\$ -			\$ -	\$ -	#DIV/0!	
<i>* Amended to reflect Fee Reconciliations</i>							
Student Fee Revenue	\$ 1,180,798	\$ 350,000	\$ 1,150,093	\$ 1,150,093	\$ -	0.00%	
<b>Other Projected Revenue</b>							
Interest Income & Los Angeles Investment Fund (L.A.I.F..)	\$ 4,407	\$ 1,797	\$ 5,000	\$ 5,000	\$ (0)	-0.01%	
Student & University Support Revenue	\$ 12,498	\$ 5,692	\$ 10,950	\$ 11,950	\$ 1,000	9.13%	
Transfer from Retained Earnings	\$ -	\$ -	\$ -	\$ 153,482	\$ 153,482	#DIV/0!	
Total Other Revenue	\$ 16,905	\$ 7,489	\$ 15,950	\$ 170,432	\$ 154,482	968.51%	
Total Revenue	\$ 1,197,702	\$ 357,489	\$ 1,166,043	\$ 1,320,525	\$ 154,482	13.25%	
<b>Projected Expenses</b>							
Administration	\$ 353,729	\$ 172,252	\$ 387,518	\$ 414,865	\$ 27,346	7.06%	
ASI Student Government	\$ 318,843	\$ 167,759	\$ 361,395	\$ 378,864	\$ 17,469	4.83%	
Student & University Support (formerly Programming & University Support)	\$ 345,234	\$ 160,762	\$ 417,130	\$ 526,797	\$ 109,667	26.29%	
Total Unit Expense	\$ 1,017,806	\$ 500,773	\$ 1,166,043	\$ 1,320,525	\$ 154,482	13.25%	
Total Revenue	\$ 1,197,702	\$ 357,489	\$ 1,166,043	\$ 1,320,525	\$ 154,482	13.25%	
Total Unit Expense	\$ 1,017,806	\$ 500,773	\$ 1,166,043	\$ 1,320,525	\$ 154,482	13.25%	
Net Operating Income/(Deficit)	\$ 179,897		\$ 0	\$ 0			
<i>NOTE: There is a donated use of facilities \$45,247 not reflected in the other revenue or expenses.</i>							
<b>Fund Balance</b>							
Beginning Fund Balance	\$ 1,299,667						
Net Operating Income/(Deficit)	\$ 179,897						
Non-Operating Expenses (Retirement+Depreciation+Bad Debt+Write Off+POT)	\$ 19,409						
Projected Ending Fund Balance	\$ 1,498,974						

**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: \$44,969.21.

<b>Administration</b> Description of Item	2012/2013 Actual	YTD 2013-14 as of 12/31/13	2013/2014 Approved Operating Budget	2013/2014 Proposed 6&6 Budget Review	Net Budget Modification	Percent Change	2013-14 Proposed 6&6 Budget Review Comment/Variance Explanation
<b>Revenue</b>							
	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
<b>Total Administration Revenue</b>	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
<b>Expenses *</b>							
<b>Personnel</b>							
Staff Salaries	\$ 122,275	\$ 50,916	\$ 117,529	\$ 109,731	\$ (7,798)	-6.64%	This decrease was due to Office Manager salary savings of two months and includes the 1.34% merit increase approved by the A.S.I. Personnel Committee, A.S.I. Board of Directors, CA Legislature, and CSU Chancellors Office.
Staff Benefits & Annual contribution to VEBA Trust post-retirement account (\$10,000)	\$ 45,027	\$ 27,585	\$ 55,320	\$ 57,756	\$ 2,436	4.40%	Use of onetime trailer fund surplus to contribute an additional \$10,000 to the A.S.I. VEBA Trust to comply with IRS requirement to fund retirement liability. A.S.I. Requirement of \$117,524.00 will be brought down to \$50,075.
Student Salaries	\$ 37,746	\$ 19,617	\$ 43,180	\$ 42,840	\$ (340)	-0.79%	
<b>Total Personnel</b>	\$ 205,048	\$ 98,118	\$ 216,029	\$ 210,327	\$ (5,702)	-2.64%	
<b>Supplies and Services</b>							
Staff Development	\$ 192	\$ 162	\$ 420	\$ 420	\$ -	0.00%	
Dues/Subscriptions	\$ 500	\$ -	\$ 500	\$ 500	\$ -	0.00%	
Bank Charges	\$ 2,856	\$ 1,593	\$ 2,980.00	\$ 2,980	\$ (0)	0.00%	
Operating Expenses (Supplies & Services)	\$ 11,677	\$ 4,557	\$ 9,560	\$ 9,560	\$ -	0.00%	
Technology Related	\$ 6,419	\$ 429	\$ 8,049	\$ 8,349	\$ 300	3.72%	This increase is due to website transition expenses moving to a new website host.
Payroll Charges	\$ 4,562	\$ 2,247	\$ 6,305	\$ 6,331	\$ 26	0.41%	
Human Resources	\$ 5,000	\$ 2,500	\$ 5,000	\$ 5,000	\$ -	0.00%	
<b>Total Supplies and Services</b>	\$ 31,206	\$ 11,488	\$ 32,814	\$ 33,140	\$ 326	0.99%	
<b>Travel</b>							
Seminars, Conf., Memberships and Travel	\$ 2,268	\$ (172)	\$ 2,380	\$ 3,733	\$ 1,353	56.85%	Slight increase in travel expenses for the Office Manager and Executive Director due to the annual Auxiliary Organization Association Conference being hosted in Northern California. Last year the conference was held in Pasadena, CA reducing the cost comparatively.
<b>Total Travel</b>	\$ 2,268	\$ (172)	\$ 2,380	\$ 3,733	\$ 1,353	56.85%	
<b>Contracts, MOU's and Leases</b>							
University Accounting Services	\$ 57,560	\$ 28,780	\$ 57,560	\$ 57,560	\$ -	0.00%	
Auditing Services	\$ 17,746	\$ 15,326	\$ 16,185	\$ 17,385	\$ 1,200	7.42%	The increase is due to the actuarial service costs required by MGO annual audit.
Fee Collection Services	\$ 8,862	\$ 181	\$ 8,732	\$ 8,169	\$ (563)	-6.45%	
Insurance	\$ 5,248	\$ 6,811	\$ 8,000	\$ 8,000	\$ -	0.00%	
Legal Services	\$ 3,338	\$ 493	\$ 3,500	\$ 3,500	\$ -	0.00%	
Lease Chargeback's	\$ 22,453	\$ 11,227	\$ 26,953	\$ 26,953	\$ 0	0.00%	
<b>Total Contracts, MOUs and Leases</b>	\$ 115,206	\$ 62,818	\$ 120,930	\$ 121,567	\$ 637	0.53%	
<b>Equipment</b>							
Capital Equipment & Loss of Disposal of Fix Assets	\$ -	\$ -	\$ 15,366	\$ 46,098	\$ 30,732	200.01%	Use of onetime trailer fund surplus to pay down note payable to the University-Student Union for furniture expenses.
<b>Total Equipment</b>	\$ -	\$ -	\$ 15,366	\$ 46,098	\$ 30,732	200.01%	
<b>Total Administrative Expenses</b>	\$ 353,729	\$ 172,252	\$ 387,518	\$ 414,865	\$ 27,346	7.06%	
<b>Net Cost of Administration</b>	\$ 353,729	\$ 172,252	\$ 387,518	\$ 414,865	\$ 27,346	7.06%	

Student Government Description of Item	2012/2013 Actual	YTD 2013-14 as of 12/31/13	2013/2014		Net Budget Modification	Percent Change	2013-14 Proposed 6&6 Budget Review Comment/Variance Explanation
			Approved Operating Budget	2013/2014 Proposed 6&6 Budget Review			
<b>Revenue</b>							
Total Student Government Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
<b>Expenses*</b>							
<b>Personnel</b>							
Staff Salaries	\$ 91,915	\$ 44,190	\$ 94,661	\$ 97,121	\$ 2,460	2.60%	This increase is due personnel in-range adjustment and the 1.34% merit increase approved by the A.S.I. Personnel Committee, A.S.I. Board of Directors, CA Legislature, and CSU Chancellors Office.
Student Salaries	\$ 26,913	\$ 21,471	\$ 44,200	\$ 43,095	\$ (1,105)	-2.50%	The decrease is due to student assistant vacancies.
Benefits - Annual contribution to VEBA Trust post-retirement account (\$10,000)	\$ 40,978	\$ 21,384	\$ 46,485	\$ 52,366	\$ 5,881	12.65%	Use of onetime trailer fund surplus to contribute \$10,000 to the A.S.I. VEBA Trust to comply with IRS requirement to fund retirement liability. A.S.I. Requirement of \$117,524.00 will be brought down to \$50,075. This increase is due to the in-range adjustment and the 1.34% merit increase noted above.
<b>Total Personnel</b>	<b>\$ 159,806</b>	<b>\$ 87,045</b>	<b>\$ 185,346</b>	<b>\$ 192,581</b>	<b>\$ 7,235</b>	<b>3.90%</b>	
<b>Supplies and Services</b>							
Technology Related	\$ 24,317	\$ 7,985	\$ 17,210	\$ 25,810	\$ 8,600	49.97%	This increase is due to an unanticipated delay transitioning from the Ricoh copier to the campus Toshiba Fleet \$2,000 & New Website Development cost \$7,000.
Marketing and Advertisement; Hospitality *	\$ 1,174	\$ 432	\$ 2,210	\$ 3,255	\$ 1,045	47.29%	This increase is to offer new branding efforts such as the "I Am A.S.I." and various A.S.I. service promotion banners.
Operating Expenses	\$ 5,316	\$ 855	\$ 4,940	\$ 4,940	\$ -	0.00%	
<b>Total Supplies and Services</b>	<b>\$ 30,807</b>	<b>\$ 9,272</b>	<b>\$ 24,360</b>	<b>\$ 34,005</b>	<b>\$ 9,645</b>	<b>39.59%</b>	
<b>CSSA</b>							
California State Student Association (CSSA) Dues	\$ 13,196	\$ 14,141	\$ 14,141	\$ 14,141	\$ (0)	0.00%	
A.S.I. Student Government Travel	\$ 12,871	\$ 4,841	\$ 23,695	\$ 23,695	\$ -	0.00%	
<b>Total CSSA</b>	<b>\$ 26,068</b>	<b>\$ 18,982</b>	<b>\$ 37,836</b>	<b>\$ 37,836</b>	<b>\$ (0)</b>	<b>0.00%</b>	
<b>FT Staff Travel</b>							
Travel	\$ 3,421	\$ 1,017	\$ 2,960	\$ 4,190	\$ 1,230	41.55%	Slight increase in travel expenses for the Director of Programs and Leadership and Program Coordinator to attend the NASPA Conference in Baltimore.
<b>Total FT Staff Travel</b>	<b>\$ 3,421</b>	<b>\$ 1,017</b>	<b>\$ 2,960</b>	<b>\$ 4,190</b>	<b>\$ 1,230</b>	<b>41.55%</b>	
<b>ASI President's Budget</b>							
Hospitality	\$ 22	\$ -	\$ 100	\$ 100	\$ -	0.00%	
Leadership Development	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Programming	\$ -	\$ -	\$ 50	\$ 50	\$ -	0.00%	
<b>Total A.S.I. President's Budget</b>	<b>\$ 22</b>	<b>\$ -</b>	<b>\$ 150</b>	<b>\$ 150</b>	<b>\$ -</b>	<b>0.00%</b>	
<b>Grant-In-Aid</b>							
Grant-In-Aid	\$ 98,720	\$ 51,443	\$ 110,743	\$ 110,101	\$ (642)	-0.58%	
<b>Total Grant-In-Aid</b>	<b>\$ 98,720</b>	<b>\$ 51,443</b>	<b>\$ 110,743</b>	<b>\$ 110,101</b>	<b>\$ (642)</b>	<b>-0.58%</b>	
<b>Total Student Government Expenses *</b>	<b>\$ 318,843</b>	<b>\$ 167,759</b>	<b>\$ 361,395</b>	<b>\$ 378,864</b>	<b>\$ 17,469</b>	<b>4.83%</b>	
<b>Net Cost of Student Government</b>	<b>\$ 318,843</b>	<b>\$ 167,759</b>	<b>\$ 361,395</b>	<b>\$ 378,864</b>	<b>\$ 17,469</b>	<b>4.83%</b>	

Note:

\*Excludes PTO expense of: \$ 3,910 \$ (202)

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

Student & University Support (formerly Programming & University Support) Description of Item	2012/2013 Actual	YTD 2013-14 as of 12/31/13	2013/2014		Net Budget Modification	Percent Change	2013-14 Proposed 6&6 Budget Review Comment/Variance Explanation
			2013/2014	2013/2014			
			Approved Operating Budget	Proposed 6&6 Budget Review			
<b>Revenue *</b>							
Interest Income & Los Angeles Investment Fund (L.A.I.F..)	\$ 4,407	\$ 1,797	\$ 5,000	\$ 5,000	\$ -	0.00%	
Locker Revenue	\$ 4,105	\$ 2,305	\$ 3,500	\$ 3,500	\$ -	0.00%	
Miscellaneous Revenue (Rev Other, Events, & Laptop Rev)	\$ 2,482	\$ 2,791	\$ 2,000	\$ 3,000	\$ 1,000	50.00%	Revenue has exceeded the initial projection from the beginning of the year.
Movie Ticket Sales	\$ 1,586	\$ 156	\$ 1,500	\$ 1,500	\$ -	0.00%	
Sea World Tickets	\$ 354	\$ 2	\$ 250	\$ 250	\$ -	0.00%	
Disneyland Sales	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Commissions (Knott'S Ticket Sales)	\$ 669	\$ 142	\$ 700	\$ 700	\$ -	0.00%	
Consignment Sales	\$ 3,302	\$ 296	\$ 3,000	\$ 3,000	\$ -	0.00%	
<b>Total Programming and Student Support Revenue</b>	<b>\$ 16,905</b>	<b>\$ 7,489</b>	<b>\$ 15,950</b>	<b>\$ 16,950</b>	<b>\$ 1,000</b>	<b>6.27%</b>	
<b>Expenses</b>							
<b>Student Support (formerly Programming)</b>							
Student Organization Direct Funding and Co-sponsorships	\$ 53,423	\$ 7,528	\$ 51,300	\$ 66,300	\$ 15,000	29.24%	This increased funding to clubs and organizations to program and serve the Cal State L.A. Community.
Leadership Development	\$ 11,627	\$ 10,004	\$ 20,654	\$ 20,654	\$ -	0.00%	
Programming & Advocacy	\$ 85,550	\$ 34,780	\$ 109,949	\$ 191,616	\$ 81,667	74.28%	This increase is due to a programming (examples) upgrade for Homecoming and General programming for Cal State L.A. Students.
Marketing and Advertisement	\$ 17,195	\$ 7,500	\$ 40,670	\$ 50,670	\$ 10,000	24.59%	This increase is due to an unanticipated delay transitioning from the Ricoh copier to the campus Toshiba Fleet \$5,000. An additional \$3000 is being allocated to provide free blue books and scantrons.
<b>Total Programming</b>	<b>\$ 167,795</b>	<b>\$ 59,812</b>	<b>\$ 222,573</b>	<b>\$ 329,240</b>	<b>\$ 106,667</b>	<b>47.92%</b>	
<b>Scholarships &amp; Vouchers</b>							
Book Voucher Program	\$ 7,861	\$ 1,725	\$ 21,000	\$ 21,000	\$ -	0.00%	
Committee Permits/Vouchers	\$ 4,576	\$ -	\$ 6,720	\$ 9,720	\$ 3,000	44.64%	This increase will establish funding for the Shared Governance Recruitment Ad Hoc Committee to develop innovative ways to secure student interest to serve on committees.
A.S.I. Scholarships	\$ 18,000	\$ -	\$ 18,000	\$ 18,000	\$ -	0.00%	
<b>Total Scholarships &amp; Vouchers</b>	<b>\$ 30,437</b>	<b>\$ 1,725</b>	<b>\$ 45,720</b>	<b>\$ 48,720</b>	<b>\$ 3,000</b>	<b>6.56%</b>	
<b>University Support</b>							
Children's Center	\$ 125,211	\$ 83,474	\$ 125,211	\$ 125,211	\$ 0	0.00%	
EOP	\$ 5,139	\$ 4,594	\$ 6,891	\$ 6,891	\$ (0)	0.00%	
EPIC (Educational Participation in Communities)	\$ 16,652	\$ 11,157	\$ 16,735	\$ 16,735	\$ (0)	0.00%	
<b>Total Student Support</b>	<b>\$ 147,001</b>	<b>\$ 99,225</b>	<b>\$ 148,837</b>	<b>\$ 148,837</b>	<b>\$ (0)</b>	<b>0.00%</b>	
<b>Total Programming and Student Support Expenses</b>	<b>\$ 345,234</b>	<b>\$ 160,762</b>	<b>\$ 417,130</b>	<b>\$ 526,797</b>	<b>\$ 109,667</b>	<b>26.29%</b>	
<b>Net Cost of Programming, Scholarships and Student Support</b>	<b>\$ 328,329</b>	<b>\$ 153,273</b>	<b>\$ 401,180</b>	<b>\$ 509,847</b>	<b>\$ 108,667</b>	<b>27.09%</b>	

**2013-14 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 Intuition research figures with 2.5% reduction	Revenue per Student C	Estimated Revenue D = C (A-B)	Expected Receipts
Summer 2013 Actual	1,594	32	1,562	1,562	\$ 17.25	\$ 26,945	\$ 26,945
Fall 2013 Actual	23,258	199	23,059	23,059	\$ 19.25	\$ 443,886	\$ 443,886
Winter 2014 Projected	19,768	226	19,542	19,542	\$ 17.25	\$ 337,100	\$ 337,100
Spring 2014 Projected	19,237	647	18,590	18,590	\$ 17.25	\$ 320,678	\$ 320,678
<b>Projected FY</b>	63,857	1,104	62,753		\$ 17.67	\$ 1,128,607	\$ 1,128,607

<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 2013 Actual	1,562	2.01%	32	\$ 1.00	\$ 32	\$ 32
Fall 2013 Actual	23,059	0.86%	199	\$ 1.00	\$ 199	\$ 199
Winter 2014 Projected	19,542	1.14%	226	\$ 1.00	\$ 226	\$ 226
Spring 2014 Projected	18,590	3.36%	647	\$ 1.00	\$ 647	\$ 647
<b>Projected FY</b>	62,753	1.84%	1,104	\$ 1.00	\$ 1,104	\$ 1,104

<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 2013 Actual	\$ 32	\$ 26,945	\$ 26,977	\$ 27,360	\$ 384	\$ 27,360
Fall 2013 Actual	\$ 199	\$ 443,886	\$ 444,085	\$ 447,231	\$ 3,146	\$ 447,231
Winter 2014 Projected	\$ 226	\$ 337,100	\$ 337,326	\$ 339,824	\$ 2,499	\$ 339,824
Spring 2014 Projected	\$ 647	\$ 320,678	\$ 321,325	\$ 326,656	\$ 5,332	\$ 326,656
<b>Projected FY</b>	\$ 1,104	\$ 1,128,607	\$ 1,129,711	\$ 1,141,071	\$ 11,360	\$ 1,141,071

(Up to 25% of Current Year's Operating Expenditure Budget)

	% Allocation to Reserve Accounts	Amount of Allocation											
A. Working Capital	55%	\$ 18,828	<table border="1"> <thead> <tr> <th colspan="2">2013-14 A.S.I. Revenue Projections</th> </tr> </thead> <tbody> <tr> <td>2013-14 A.S.I. Revenue Projections</td> <td>\$ 1,141,071</td> </tr> <tr> <td>Total</td> <td>\$ 1,141,071</td> </tr> <tr> <td>Required 3% Reserve 2013-14</td> <td>\$ 34,232.13</td> </tr> <tr> <td>2013-14 A.S.I. Revenue Projections</td> <td>\$ 1,106,839</td> </tr> </tbody> </table>	2013-14 A.S.I. Revenue Projections		2013-14 A.S.I. Revenue Projections	\$ 1,141,071	Total	\$ 1,141,071	Required 3% Reserve 2013-14	\$ 34,232.13	2013-14 A.S.I. Revenue Projections	\$ 1,106,839
2013-14 A.S.I. Revenue Projections													
2013-14 A.S.I. Revenue Projections	\$ 1,141,071												
Total	\$ 1,141,071												
Required 3% Reserve 2013-14	\$ 34,232.13												
2013-14 A.S.I. Revenue Projections	\$ 1,106,839												
B. Current Operations	10%	\$ 3,423											
C. Capital Replacement	20%	\$ 6,846											
D. Contingency Failure	15%	\$ 5,135											
<b>Total 3% Reserve Allocation</b>		\$ 34,232											

**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% = \$34,232.13. 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.