



## Memo

DATE: Monday, January 5, 2016  
TO: A.S.I. Board of Directors  
FROM: Intef W. Weser, A.S.I. Executive Director  
Antonio Canzano, A.S.I. VP for Finance  
Ejmin Hakobian, A.S.I. President  
CC: A.S.I. Staff, & File  
SUBJECT: 2015-2016 A.S.I. 3&9 Budget Review

Attached is a copy of the 2015-16 Associated Students, Inc. Proposed 3&9 Budget Review.

Per our 2014-15 Financial Statement A.S.I. has access to one time funds that will allow A.S.I. to address several operational and staffing needs and to expanded programming & club funding.

Please review the A.S.I. 3&9 Budget Review Trailer Fund Recommendations for more detail. This budget was reviewed by the University Budget Office and they shared several concerns regarding the use of the retained earnings prior to clarifying A.S.I. referendum obligation.

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

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



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

**2015-16 Proposed 3&9 Budget**

**Revised**  
Tuesday, January 05, 2016

A.S.I. 3&9 Budget Review Trailer Fund Recommendations

A.S.I. Funding Availability: \$ 139,000.00

**A.S.I. Liability**

**Recommended**

Administration			<b>Total</b>
Technology (Computers & Adm Exp.)	\$	550.00	\$ 11,629.16
Payroll adjustments	\$	2,200.00	
Staff Travel (AOA Advisor Summit)	\$	1,540.00	
Student Enrollment	\$	839.16	
Legal Counsel	\$	6,500.00	
Student Government			<b>Total</b>
Student Staffing Increase	\$	6,355.00	\$ 66,783.76
Technology (Computers)	\$	15,070.40	
Operating Exp - Office reorganization and improvements	\$	37,499.70	
Student Gov - Travel	\$	7,858.66	
Programming & Student Support			<b>Total</b>
Student Organization Direct Funding & Unrestricted Funds	\$	41,505.00	\$ 69,587.08
Leadership Development	\$	6,375.01	
Programming & University Support	\$	22,872.00	
Marketing & Advertisement	\$	10,000.00	
Overall Budget Adjustments throughout	\$	(11,164.93)	
Total		\$	148,000.00
		Remaining Funds: \$ (9,000.00)	

2015-16 Proposed 3&9 Budget				Tuesday, January 05, 2016			
<b>Revenue and Investments</b>		2014/2015	YTD 2015-16	2015/2016	2015/2016	Net Budget	Percent
Description of Item		Actual	as of 9/30/15	Approved Operating Budget	Proposed 3&9 Budget Review	Modification	Change
<b>Projected Fee Revenue *</b>							
Summer 2015 Actual	\$	-	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Fall 2015 Actual	\$	-	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Winter 2016 Projected	\$	-	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Spring 2016 Projected	\$	-	\$ -	\$ -	\$ -	\$ -	#DIV/0!
<i>* Amended to reflect Fee Reconciliations</i>							
<b>Student Fee Revenue</b>	\$	<b>1,283,495</b>	\$ <b>1,244,959</b>	\$ <b>1,244,959</b>	\$ <b>1,239,471</b>	\$ <b>(5,488)</b>	<b>-0.44%</b>
<b>Other Projected Revenue</b>							
Interest Income & Los Angeles Investment Fund (L.A.I.F.)	\$	4,194	\$ 1,172	\$ 5,000	\$ 5,000	\$ -	0.00%
Student & University Support Revenue	\$	26,433	\$ 3,792	\$ 11,950	\$ 11,950	\$ -	0.00%
Transfer from Retained Earnings	\$	-	\$ -	\$ -	\$ 139,000	\$ 139,000	#DIV/0!
<b>Total Other Revenue</b>	\$	<b>30,627</b>	\$ <b>4,964</b>	\$ <b>16,950</b>	\$ <b>155,950</b>	\$ <b>139,000</b>	<b>820.06%</b>
<b>Total Revenue</b>	\$	<b>1,314,122</b>	\$ <b>1,249,923</b>	\$ <b>1,261,909</b>	\$ <b>1,395,421</b>	\$ <b>133,512</b>	<b>10.58%</b>
<b>Projected Expenses</b>							<b>12/5/2013</b>
Administration	\$	404,973	\$ 97,087	\$ 414,957	\$ 419,500	\$ 4,543	<b>1.09%</b>
ASI Student Government	\$	360,135	\$ 72,117	\$ 395,981	\$ 453,198	\$ 57,218	<b>14.45%</b>
Student & University Support (formerly Programming & University Support)	\$	594,144	\$ 29,358	\$ 450,971	\$ 522,723	\$ 71,752	<b>15.91%</b>
<b>Total Unit Expense</b>	\$	<b>1,359,252</b>	\$ <b>198,562</b>	\$ <b>1,261,909</b>	\$ <b>1,395,421</b>	\$ <b>133,512</b>	<b>10.58%</b>
<b>Total Revenue</b>	\$	<b>1,314,122</b>	\$ <b>1,249,923</b>	\$ <b>1,261,909</b>	\$ <b>1,395,421</b>	\$ <b>133,512</b>	<b>10.58%</b>
<b>Total Unit Expense</b>	\$	<b>1,359,252</b>	\$ <b>198,562</b>	\$ <b>1,261,909</b>	\$ <b>1,395,421</b>	\$ <b>133,512</b>	<b>10.58%</b>
<b>Net Operating Income/(Deficit)</b>	\$	<b>(45,130)</b>	\$ <b>1,051,361</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>1,512,739</b>	\$ <b>1,467,465</b>				
<b>Net Operating Income/(Deficit)</b>	\$	<b>(45,130)</b>	\$ <b>1,051,361</b>				
<b>Non-Operating Expenses (Retirement+Depreciation+Bad Debt+Write Off+POT)</b>	\$	<b>(144)</b>	\$ <b>197</b>				
<b>Projected Ending Fund Balance</b>	\$	<b>1,467,465</b>	\$ <b>2,519,023</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:  
 \$ 44,024.00

Administration Description of Item	2014/2015 Actual	YTD 2015-16 as of 9/30/15	Tuesday, January 05, 2016		Net Budget Modification	Percent Change	2015-16 Proposed 3&9 Budget Comment/Variance Explanation
			2015/2016 Approved Operating Budget	2015/2016 Proposed 3&9 Budget Review			
<b>Revenue</b>							
	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
<b>Total Administration Revenue</b>	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
<b>Expenses *</b>							
<b>Personnel</b>							
Staff Salaries	\$ 128,643	\$ 27,821	\$ 141,864	\$ 134,842	\$ (7,023)	-4.95%	This downward adjustment is due to salary savings for the Administrative Assistant to the Executive Director which is 29hours without benefits. In addition staff merit was clarified by the CSU system at 2% rather than the Board approved 3%.
Staff Benefits & Annual contribution to VEBA Trust post-retirement account (\$5,000)	\$ 61,487	\$ 12,468	\$ 58,102	\$ 58,038	\$ (64)	-0.11%	
Student Salaries	\$ 37,398	\$ 10,631	\$ 43,420	\$ 43,420	\$ -	0.00%	
<b>Total Personnel</b>	\$ 227,528	\$ 50,919	\$ 243,386	\$ 236,300	\$ (7,086)	-2.91%	
<b>Supplies and Services</b>							
Staff Development	\$ 381	\$ -	\$ 845	\$ 845	\$ -	0.00%	
Dues/Subscriptions	\$ 500	\$ 500	\$ 801	\$ 801	\$ (0)	-0.06%	
Bank Charges	\$ 3,144	\$ 809	\$ 3,360	\$ 3,360	\$ -	0.00%	
Operating Expenses (Supplies & Services)	\$ 29,299	\$ 5,297	\$ 8,250	\$ 8,250	\$ -	0.00%	
Technology Related	\$ 6,914	\$ 360	\$ 1,185	\$ 1,735	\$ 550	46.41%	This upward increase is due to consolidating expenses from Student Government (i.e. Amazon Website Hosting, Website Hosting Annual Renewal, and purchase computers.)
Payroll Charges	\$ 2,285	\$ 543	\$ 4,025	\$ 6,225	\$ 2,200	54.66%	The payroll cycle transitioned from once a month (12 pay periods) to biweekly (26 pay periods) this year.
Human Resources	\$ 5,000	\$ 1,250	\$ 5,000	\$ 5,000	\$ -	0.00%	
<b>Total Supplies and Services</b>	\$ 47,523	\$ 8,759	\$ 23,466	\$ 26,216	\$ 2,750	11.72%	
<b>Travel</b>							
Seminars, Conf., Memberships and Travel	\$ 7,693	\$ 758	\$ 4,680	\$ 6,220	\$ 1,540	32.91%	The increase is due to real travel expenses for the AOA Conference and funding staff to attend the AOA AS/SU Advisor Summit.
<b>Total Travel</b>	\$ 7,693	\$ 758	\$ 4,680	\$ 6,220	\$ 1,540	32.91%	
<b>Contracts, MOU's and Leases</b>							
University Accounting Services	\$ 57,560	\$ 14,390	\$ 57,560	\$ 57,560	\$ -	0.00%	
Auditing Services & Contractual Services	\$ 18,750	\$ 7,620	\$ 18,877	\$ 18,877	\$ -	0.00%	
Fee Collection Services	\$ 9,608	\$ 152	\$ 8,169	\$ 9,008	\$ 839	10.27%	Cal State LA applies a \$.75 cent fee per student fee collected on behalf of A.S.I.
Insurance	\$ 7,499	\$ 1,188	\$ 8,000	\$ 8,000	\$ -	0.00%	
Legal Services	\$ 6,359	\$ 7,686	\$ 8,500	\$ 15,000	\$ 6,500	76.47%	This increase is needed to ensure funding for legal expenses anticipated for the balance of the year.
Lease Chargeback's	\$ 22,453	\$ 5,613	\$ 26,953	\$ 26,953	\$ 0	0.00%	
<b>Total Contracts, MOUs and Leases</b>	\$ 122,229	\$ 36,650	\$ 128,059	\$ 135,398	\$ 7,339	5.73%	
<b>Equipment</b>							
Capital Equipment & Loss of Disposal of Fix Assets	\$ -	\$ -	\$ 15,366	\$ 15,366	\$ 0	0.00%	
<b>Total Equipment</b>	\$ -	\$ -	\$ 15,366	\$ 15,366	\$ 0	0.00%	
<b>Total Administrative Expenses</b>	\$ 404,973	\$ 97,087	\$ 414,957	\$ 419,500	\$ 4,543	1.09%	
<b>Net Cost of Administration</b>	\$ 404,973	\$ 97,087	\$ 414,957	\$ 419,500	\$ 4,543	1.09%	

Note: \*Excludes PTO expense, and Write off's of: \$ (1,988.00) \$ (460)

Student Government Description of Item	2014/2015	YTD 2015-16	2015/2016	Tuesday, January 05, 2016 2015/2016	Net Budget	Percent	2015-16 Proposed 3&9 Budget Comment/Variance Explanation
	Actual	as of 9/30/15	Approved Operating Budget	Proposed 3&9 Budget Review	Modification	Change	
<b>Revenue</b>							
Total Student Government Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
<b>Expenses *</b>							
<b>Personnel</b>							
Staff Salaries	\$ 115,558	\$ 27,913	\$ 137,127	\$ 136,107	\$ (1,020)	-0.74%	Staff merit was clarified by the CSU system at 2% rather than the Board approved 3%.
Student Salaries	\$ 28,599	\$ 8,964	\$ 33,910	\$ 40,265	\$ 6,355	18.74%	The Personnel Committee approved and recommended the funding of the Presidents Administrative Assistant.
Benefits - Annual contribution to VEBA Trust post-retirement account (\$5,000)	\$ 40,642	\$ 10,613	\$ 62,115	\$ 62,124	\$ 9	0.02%	
<b>Total Personnel</b>	<b>\$ 184,799</b>	<b>\$ 47,490</b>	<b>\$ 233,152</b>	<b>\$ 238,497</b>	<b>\$ 5,345</b>	<b>2.29%</b>	
<b>Supplies and Services</b>							
Technology Related	\$ 13,859	\$ 771	\$ 9,481	\$ 24,551	\$ 15,070	158.95%	This upward increase is due to consolidating expenses from the Administrative budget (i.e. Amazon Website Hosting and Website Hosting Annual Renewal, etc.), computer upgrades in memory, and additional computer units for Graphic Staff (\$6,000).
Marketing and Advertisement; Hospitality *	\$ 5,612	\$ 272	\$ 3,419	\$ 3,419	\$ 0	0.01%	
Operating Expenses	\$ 10,315	\$ 4,441	\$ 3,590	\$ 41,090	\$ 37,500	1044.47%	This increase is specifically due to the reorganization of the Student Government Administrative Office with iOS Furniture company (\$27,000). Please see the attached floor plan. This allocation also includes additional data ports (\$2,500) and the beautification of the office (i.e. painting (\$4,000), flooring (\$4,000), etc.)
<b>Total Supplies and Services</b>	<b>\$ 29,786</b>	<b>\$ 5,484</b>	<b>\$ 16,490</b>	<b>\$ 69,060</b>	<b>\$ 52,570</b>	<b>318.80%</b>	
<b>CSSA</b>							
California State Student Association (CSSA Dues)	\$ 15,350	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
A.S.I. Student Government Travel	\$ 15,300	\$ 1,431	\$ 26,103	\$ 33,961	\$ 7,859	30.11%	Travel expense was increased to accommodate two more students to attend CSSA on a monthly basis and increase student attendees to CHESS Conference in Sacramento, CA from 5-9 attendees.
<b>Total CSSA</b>	<b>\$ 30,650</b>	<b>\$ 1,431</b>	<b>\$ 26,103</b>	<b>\$ 33,961</b>	<b>\$ 7,859</b>	<b>30.11%</b>	
<b>FT Staff Travel</b>							
Travel	\$ 7,273	\$ 1,121	\$ 6,965	\$ 6,965	\$ -	0.00%	
<b>Total FT Staff Travel</b>	<b>\$ 7,273</b>	<b>\$ 1,121</b>	<b>\$ 6,965</b>	<b>\$ 6,965</b>	<b>\$ -</b>	<b>0.00%</b>	
<b>ASI President's Budget</b>							
Hospitality	\$ -	\$ -	\$ 100	\$ 100	\$ -	0.00%	
Leadership Development	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Programming	\$ -	\$ -	\$ 50	\$ 50	\$ 0	0.81%	
<b>Total A.S.I. President's Budget</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 150</b>	<b>\$ 150</b>	<b>\$ 0</b>	<b>0.27%</b>	
<b>Grant-In-Aid</b>							
Grant-In-Aid	\$ 107,627	\$ 16,591	\$ 113,122	\$ 104,565	\$ (8,557)	-7.56%	The savings in this line item is due to vacant A.S.I. positions and performance adjustments. It has been recommended the following positions receive a GIA increase: Secretary/Treasurer increase from \$677.60 to \$798.60 Executive Officer Level and Cabinet of Commissioners increase from \$251.96 to \$278.78. Total increase of \$1,127.77 to the line item.
<b>Total Grant-In-Aid</b>	<b>\$ 107,627</b>	<b>\$ 16,591</b>	<b>\$ 113,122</b>	<b>\$ 104,565</b>	<b>\$ (8,557)</b>	<b>-7.56%</b>	
<b>Total Student Government Expenses *</b>	<b>\$ 360,135</b>	<b>\$ 72,117</b>	<b>\$ 395,981</b>	<b>\$ 453,198</b>	<b>\$ 57,218</b>	<b>14.45%</b>	
<b>Net Cost of Student Government</b>	<b>\$ 360,135</b>	<b>\$ 72,117</b>	<b>\$ 395,981</b>	<b>\$ 453,198</b>	<b>\$ 57,218</b>	<b>14.45%</b>	

Note:

\*Excludes PTO expense of: \$ 886 \$ 54

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

Student & University Support (formerly Programming & University Support)	Tuesday, January 05, 2016						2015-16 Proposed 3&9 Budget	2015-16 Proposed 3&9 Budget	Net Budget Modification	Percent Change	Comment/Variance Explanation
	Description of Item	2014/2015 Actual	YTD 2015-16 as of 9/30/15	2015/2016 Approved Operating Budget	2015/2016 Proposed 3&9 Budget Review	2015/2016 Approved Operating Budget					
<b>Revenue *</b>											
Interest Income & Los Angeles Investment Fund (L.A.I.F.)	\$ 4,194	\$ 1,172	\$ 5,000	\$ 5,000	\$ -	0.00%					
Gift Contrib. Income	\$ 2,000	\$ -	\$ -	\$ -	\$ -	#DIV/0!					
Locker Revenue	\$ 4,075	\$ 2,000	\$ 3,500	\$ 3,500	\$ -	0.00%					
Miscellaneous Revenue (Rev. Other, Events, & Laptop Rev)	\$ 1,638	\$ -	\$ 3,000	\$ 3,000	\$ -	0.00%					
Movie Ticket Sales	\$ 1,961	\$ -	\$ 1,500	\$ 1,500	\$ -	0.00%					
Sea World Tickets	\$ 399	\$ -	\$ 250	\$ 250	\$ -	0.00%					
Disneyland Sales	\$ -	\$ 408	\$ -	\$ -	\$ -	#DIV/0!					
Commissions (Knott's Ticket Sales)	\$ 1,118	\$ -	\$ 700	\$ 700	\$ -	0.00%					
Consignment Sales	\$ 15,242	\$ 1,384	\$ 3,000	\$ 3,000	\$ -	0.00%					
<b>Total Programming and Student Support Revenue</b>	<b>\$ 30,627</b>	<b>\$ 4,964</b>	<b>\$ 16,950</b>	<b>\$ 16,950</b>	<b>\$ -</b>	<b>0.00%</b>					
<b>Expenses</b>											
<b>Student Support (formally Programming)</b>											
Student Organization Direct Funding and Co-sponsorships	\$ 93,540	\$ -	\$ 66,300	\$ 107,805	\$ 41,505	62.60%	The increase is due to a \$23,715.00 allocation to club funding to total \$90,015.00 for the year and allocating \$17,790.00 of unrestricted funds for the Finance Committee to consider based on written proposals. Amounts over \$1,500 will be forwarded to the BOD for approval.				
Leadership Development	\$ 30,117	\$ 20,870	\$ 32,530	\$ 38,905	\$ 6,375	19.60%	This upward increase will be applied to expanding the winter leadership training by providing a campus wide motivational speaker.				
Programming & Advocacy	\$ 262,990	\$ 3,098	\$ 88,198	\$ 111,070	\$ 22,872	25.93%	The increase in this line item is reflected in a \$10,000 referendum allocation, \$3,000 increase for focus group, survey, student data collection, and \$9,872 allocation to the Cabinet of Commissioners.				
Marketing and Advertisement	\$ 38,826	\$ 7,095	\$ 66,623	\$ 76,623	\$ 10,000	15.01%	The funding increase will be applied to marketing and advertisement expenses used to brand A.S.I.				
<b>Total Programming</b>	<b>\$ 425,473</b>	<b>\$ 31,062</b>	<b>\$ 253,651</b>	<b>\$ 334,403</b>	<b>\$ 80,752</b>	<b>31.84%</b>					
<b>Scholarships &amp; Vouchers</b>											
Student Book Voucher Program	\$ 12,273	\$ (205)	\$ 19,200	\$ 19,200	\$ -	0.00%					
Committee Permits/Vouchers	\$ 3,783	\$ -	\$ 11,992	\$ 11,992	\$ -	0.00%					
A.S.I. Scholarships	\$ 19,500	\$ (1,500)	\$ 13,000	\$ 4,000	\$ (9,000)	-69.23%	\$3,500 of the A.S.I. General Scholarship was moved to the Raul Henderson Scholarship to offer eight (8) \$500 awards (4 for undergraduate and 4 for graduate). It used to be two (2) \$250 awards. \$9,000 was moved to Student Organization Direct Funding & Co-sponsorship in an unrestricted line item for future allocation by the Finance Committee.				
<b>Total Scholarships &amp; Vouchers</b>	<b>\$ 35,556</b>	<b>\$ (1,705)</b>	<b>\$ 44,192</b>	<b>\$ 35,192</b>	<b>\$ (9,000)</b>	<b>-20.37%</b>					
<b>University Support</b>											
Children's Center	\$ 125,211	\$ -	\$ 125,211	\$ 125,211	\$ -	0.00%					
EOP	\$ (5,601)	\$ -	\$ 6,684	\$ 6,684	\$ 0	0.00%					
EPIC (Educational Participation in Communities)	\$ 11,921	\$ -	\$ 16,233	\$ 16,233	\$ (0)	0.00%					
College of Arts & Letters - Golden Eagle Radio	\$ 1,584	\$ -	\$ 5,000	\$ 5,000	\$ -	0.00%					
<b>Total Student Support</b>	<b>\$ 133,115</b>	<b>\$ -</b>	<b>\$ 153,128</b>	<b>\$ 153,128</b>	<b>\$ (0)</b>	<b>0.00%</b>					
<b>Total Programming and Student Support Expenses</b>	<b>\$ 594,144</b>	<b>\$ 29,358</b>	<b>\$ 450,971</b>	<b>\$ 522,723</b>	<b>\$ 71,752</b>	<b>15.91%</b>					
<b>Net Cost of Programming, Scholarships and Student Support</b>	<b>\$ 563,517</b>	<b>\$ 24,393</b>	<b>\$ 434,021</b>	<b>\$ 505,773</b>	<b>\$ 71,752</b>	<b>16.53%</b>					

## 2016-17 A.S.I. Revenue Projections

Tuesday, January 05, 2016

<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 Intuitional research figures with 2.5% reduction	Revenue per Student C	Estimated Revenue D = C (A-B)	Expected Receipts
Summer 2015 Actual	1,204	12	1,192	1,192	\$ 17.25	\$ 20,562	\$ 20,562
Fall 2015 Actual	27,681	294	27,387	27,387	\$ 19.25	\$ 527,200	\$ 527,200
Winter 2016 Projected	23,328	204	23,124	23,124	\$ 17.25	\$ 398,889	\$ 398,889
Spring 2016 Projected	20,746	589	20,157	20,157	\$ 17.25	\$ 347,708	\$ 347,708
<b>Projected FY</b>	72,959	1,099	71,860		\$ 17.74	\$ 1,294,359	\$ 1,294,359

<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 2015 Actual	1,192	1.00%	12	\$ 1.00	\$ 12	\$ 12
Fall 2015 Actual	27,387	1.06%	294	\$ 1.00	\$ 294	\$ 294
Winter 2016 Projected	23,124	0.87%	204	\$ 1.00	\$ 204	\$ 204
Spring 2016 Projected	20,157	2.84%	589	\$ 1.00	\$ 589	\$ 589
<b>Projected FY</b>	71,860	1.44%	1,099	\$ 1.00	\$ 1,099	\$ 1,099

<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 2015 Actual	\$ 12	\$ 20,562	\$ 20,574	\$ 20,187	\$ (387)	\$ 20,187
Fall 2015 Actual	\$ 294	\$ 527,200	\$ 527,494	\$ 529,006	\$ 1,512	\$ 529,006
Winter 2016 Projected	\$ 204	\$ 398,889	\$ 399,093	\$ 399,524	\$ 431	\$ 399,524
Spring 2016 Projected	\$ 589	\$ 347,708	\$ 348,297	\$ 348,297	\$ -	\$ 348,297
<b>Projected FY</b>	\$ 1,099	\$ 1,294,359	\$ 1,295,458	\$ 1,297,014	\$ 1,556	\$ 1,297,014

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

	% Allocation to Reserve Accounts	Amount of Allocation	2016-17 A.S.I. Revenue Projections	
A. Working Capital	55%	\$ 21,401		
B. Current Operations	10%	\$ 3,891		
C. Capital Replacement	20%	\$ 7,782		
D. Contingency Failure	15%	\$ 5,837		
<b>Total 3% Reserve Allocation</b>		\$ 38,910		
			Total	\$ 1,297,014
			Required 3% Reserve 2015-16	\$ 38,910.43
			<b>2016-17 A.S.I. Revenue Projections</b>	<b>\$ 1,258,104</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% = \$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.