

**UNIVERSITY OF THE DISTRICT OF COLUMBIA**  
(A Component Unit of the Government of the District of Columbia)

Statements of Revenues, Expenses, and Changes in Net Assets  
Month ended June 30, 2014 and 2013

	June 2014 Actual		Average 2014		YTD	Budget 2014		June 2013 Actual		Average 2013		YTD	Budget 2013
			Monthly Budget				Monthly Budget		Monthly Budget				
<b>Revenues:</b>													
Operating revenues:													
Student tuition and fees, net	163,279	2,572,739	23,474,165	30,872,867	354,646	2,210,214	22,539,940	26,522,569					
Federal grants and contracts	156,253	3,514,429	11,276,575	42,173,150	577,263	2,504,000	13,160,897	30,048,000					
Local grants and contracts	85,632	1,103,712	3,576,776	13,244,544	364,872	1,004,728	4,818,360	12,056,734					
Private Grants	130,946	222,427	909,901	2,669,126	63,879	253,908	761,258	3,046,890					
Appropriated Funds (Local)	0	5,557,552	66,690,620	66,690,620	6,547,572	6,283,718	30,841,366	75,404,620					
Indirect Cost Recovery	23,642	125,000	634,400	1,500,000	49,102	125,692	820,946	1,508,299					
Post Secondary Education	166,839	587,830	5,364,424	7,053,961	111,638	640,692	5,485,414	7,688,303					
Endowment	0	62,500	0	750,000	0	62,500	0	750,000					
<b>Total Revenues</b>	<b>726,591</b>	<b>13,746,189</b>	<b>111,926,862</b>	<b>164,954,268</b>	<b>8,068,971</b>	<b>13,085,451</b>	<b>78,428,181</b>	<b>157,025,415</b>					
<b>Expenses:</b>													
Operating expenses:													
Salaries	4,096,025	5,586,835	39,337,001	67,042,016	5,206,673	5,002,614	51,645,566	60,031,362					
Benefits	877,765	1,414,342	8,977,375	16,972,104	1,036,817	1,418,468	11,170,735	17,021,613					
Supplies	84,635	221,487	1,236,996	2,657,845	119,259	247,034	1,137,057	2,964,406					
Utilities and others	250,741	368,580	2,136,281	4,422,961	75,100	433,907	1,605,145	5,206,879					
Telecommunications	140,868	96,974	877,251	1,163,691	8,997	89,285	595,411	1,071,414					
Rentals	228,074	532,556	3,997,440	6,390,666	766,544	492,470	3,369,949	5,909,643					
Janitorial	105,948	161,692	1,716,000	1,940,307	180,502	184,034	1,491,223	2,208,410					
Other Charges and Svcs													
Travel & Meetings	48,985	106,228	898,587	1,274,742	51,545	142,126	529,322	1,705,508					
Dues, Memberships & Licenses	174,599	378,631	3,202,840	4,543,569	24,836	125,828	468,626	1,509,939					
Equip, Furniture Maint & Repair	2,069	4,487	37,954	53,841	12,939	72,420	269,717	869,046					
Professional Svcs	37,796	81,963	693,328	983,559	42,840	154,776	576,436	1,857,310					
Advertising	4,110	8,913	75,394	106,954	12,450	8,996	33,506	107,958					
Postage & Shipping	1,959	4,248	35,933	50,975	5,000	3,083	11,483	37,000					
Contractual Svcs													
Bank charges and fees	0	0	0	0	22,015	1,503	36,475	18,034					
Billing and collection services	0	0	0	0	1,045	3,494	84,805	41,930					
Contracted temporary help	9,000	2,671	21,110	32,049	22,467	16,192	392,983	194,301					
Copyright charges and fees	0	0	0	0	0	0	0	0					
Equip and software maint contract	324	96	760	1,154	0	6,852	166,302	82,224					
Food services contract	30,038	8,914	70,458	106,966	25,502	5,737	139,248	68,848					
Honoraria	22,500	6,677	52,776	80,122	0	1,185	28,750	14,215					
Insurance services	31,961	9,484	74,967	113,812	32,143	21,940	532,491	263,277					
Interlibrary loan services	0	0	0	0	0,000	0	0	0					
Investment expenses	0	0	0	0	0,000	3,376	81,937	40,512					
Photography	0	0	0	0	0,000	0	0	0					
Amusement & Entertainment	0	0	0	0	0,000	103	2,500	1,236					
Student credentialing	0	0	0	0	0,000	0	0	0					

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	June 2014 Actual	Average 2014 Monthly Budget	YTD	Budget 2014	June 2013 Actual	Average 2013 Monthly Budget	YTD	Budget 2013
713165 Contractual Services - Other	3,489,455	1,035,490	8,184,860	12,425,882	2,809,252	765,801	18,586,449	9,189,615
Security	0	4,384	52,159	52,604	0	3,975	47,698	47,698
Capital Expenditures	57,487	177,079	783,824	2,124,943	51,410	244,191	504,279	2,930,298
Subsidies & Transfers	220,065	3,534,459	1,916,416	*(2) 42,413,494	322,058	3,636,062	9,337,593	43,632,739
Depreciation Exp	0	0	0	0	0	0	0	0
Total Expenses	9,914,405	13,746,189	74,379,709	164,954,268	10,829,394	13,085,452	102,845,686	157,025,415
Net Income/Loss	(9,187,814)	(0)	37,547,153	(0)	(2,760,423)	0	(24,417,505)	0

**Footnotes**

- \* (1) Budgeted Tuition Revenue will be decreased by a pending reduction of \$4.3 Million
- \* (2) Recent policy changes by the DC Office of Budget and Planning (OBP) on the establishment of grant budget authority resulted in an overestimation in UDC's restricted funds. Consistent with the historical process, UDC included budget placeholders for the amount of grant funding the University estimated it would receive. The standard process was to use amounts from these placeholders to establish budgets when grants were subsequently received. In the new process OBP adds budget authority each time a grant is received. This change was implemented after the start of the fiscal year when the budget placeholders were already established. As such, a budget reduction modification package will be completed at year end to properly align the University's restricted budget with actual grant award amounts.
- \* (3) Indirect Cost Recovery is usually received near the end of the Fiscal Year