

MOREHEAD STATE UNIVERSITY FOUNDATION, INC.

Operating Budget

Projected Budget 2019

	2017-2018	2018-2019	Increase/ (Decrease)
Revenues:			
Balance Carried Forward	\$ -	\$ -	\$ -
Management Fees*	\$ 665,359	\$ 695,166	\$ 29,807
General Investment Income**	\$ 62,882	\$ 74,160	\$ 11,278
Total Revenues	\$ 728,241	\$ 769,326	\$ 41,085
Expenses:			
Independent Audit & Tax Preparation	\$ 25,000	\$ 25,000	\$ -
Personnel Support	\$ 271,000	\$ 216,000	\$ (55,000)
Support Services (rent/utilities)	\$ 40,000	\$ 40,000	\$ -
Special Events	\$ 90,000	\$ 100,000	\$ 10,000
Travel	\$ 20,000	\$ 20,000	\$ -
Student Wages & Support	\$ 40,000	\$ 50,000	\$ 10,000
Service Contracts	\$ 90,000	\$ 170,000	\$ 80,000
President's Discretionary	\$ 30,000	\$ 30,000	\$ -
General Operating	\$ 40,000	\$ 40,000	\$ -
Recognition & Awards	\$ 7,500	\$ 10,000	\$ 2,500
Insurance	\$ 6,000	\$ 6,500	\$ 500
Professional Development	\$ 15,000	\$ 15,000	\$ -
Legal	\$ 4,000	\$ 4,000	\$ -
Vehicle & Maintenance	\$ 4,000	\$ 4,000	\$ -
Membership	\$ 5,000	\$ 5,000	\$ -
Furniture/Fixed Assets	\$ 30,000	\$ 20,000	\$ (10,000)
Unbudgeted Needs	\$ 10,741	\$ 13,826	\$ 3,085
Total Expenses	\$ 728,241	\$ 769,326	\$ 41,085

*Management fee calculated at 1.70% of \$40,892,112 (60-Month Rolling Endowment Mkt Value at Dec. 31, 2017)

**General investment income earnings from un and temp restricted investments for Calendar Year 2017