FACILITY FEE & BUSINESS INCOME

- **24%** Retail Income: $903,573
- **18%** Rent: $2,608,952
- **6%** Overhead Recovery: $95,578
- **1%** STIP & O&MP: $95,578
- **5%** Reservations, Services, Tickets & Misc.: $665,792
- **70%** Fee Income (Less $622,640 in Return to Aid): $10,107,351
BUDGETED EXPENSES

- Reserve Contribution: $505,368 (3%)
- Programs: $693,229 (4%)
- Universal Expenses (includes utilities): $4,782,850 (30%)
- Debt Service: $3,799,710 (24%)
- Operations: $5,869,796 (37%)
- Marketing: $234,769 (1%)
- Administration: $338,971 (2%)
- Salary Savings: -$516,537 (-3%)
RESERVES AND DEFINITIONS

$244,459
PLANT REPAIR / REPLACEMENT
This reserve is the remainder of any carry-forward balances (unspent expenses and surplus income), after the operating reserve obligation is met. With the long-term facility needs of University Centers, this reserve would ideally sit between $3-4 million each year.

$2,000,000
EMERGENCY
This reserve is calculated at 25% of the debt service payment (mandated by the bond covenant) plus 25% of non-fee income (three months operating), which currently totals $2 million. This reserve meets the debt-service obligation and provides an operating safety net.

UNIVERSITY CENTERS RESERVES
In support of financial best practices and long term planning, University Centers maintains two reserves.