



Cal Poly Pomona Foundation, Inc.
Statement of Activities
Cal Poly Pomona Enterprises
excl. Foundation Programs and Grants

| | REVENUES | | | | | | SURPLUS/(DEFICIT) | | | | |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|-------------------|--------------------|--------------------|-----------------------------------|
| | FY 23-24 | FY 24-25 | FY 23-24 | FY 24-25 | FY 23-24 | FY 24-25 | FY 23-24 | FY 24-25 | FY 23-24 | FY 24-25 | \$ Variance versus Forecast |
| | Forecast | Proposed Budget | Forecast | Proposed Budget | Forecast | Proposed Budget | Forecast | Proposed Budget | Forecast | Proposed Budget | |
| Commercial Services | | | | | | | | | | | |
| Dinn Services | 20,326,032 | 22,249,785 | 7,437,526 | 8,277,773 | 12,799,549 | 13,506,818 | 20,237,075 | 21,784,591 | 88,957 | 465,194 | 376,237 |
| Bookstore | 14,515,300 | 15,590,521 | 1,541,656 | 1,761,320 | 12,666,875 | 13,276,844 | 14,208,531 | 15,038,164 | 306,769 | 552,357 | 245,588 |
| Kellom West | 3,813,903 | 4,195,361 | 2,530,484 | 2,371,298 | 2,180,078 | 2,274,705 | 4,710,562 | 4,646,003 | (896,659) | (450,642) | 446,017 |
| University Village | 12,022,122 | 12,217,716 | 2,445,746 | 2,598,604 | 6,795,707 | 7,307,193 | 9,241,453 | 9,905,797 | 2,780,669 | 2,311,919 | (468,750) |
| Real Estate/Rentals | 7,291,652 | 7,387,743 | 1,091,521 | 1,378,617 | 4,429,711 | 4,446,273 | 5,521,232 | 5,824,890 | 1,770,420 | 1,562,853 | (207,567) |
| Total Commercial Services | 57,969,009 | 61,641,126 | 15,046,933 | 16,387,612 | 38,871,920 | 40,811,833 | 53,918,853 | 57,199,445 | 4,050,156 | 4,441,681 | 391,525 |
| Other Activities | | | | | | | | | | | |
| Investments | 4,214,544 | 2,012,200 | 0 | 0 | 96,429 | 100,286 | 96,429 | 100,286 | 4,118,115 | 1,911,914 | (2,206,201) |
| Administration | 654,805 | 531,760 | 5,786,663 | 6,181,971 | (3,342,751) | (3,762,613) | 2,443,912 | 2,419,358 | (1,789,107) | (1,887,598) | (98,491) |
| Total Other Activities | 4,869,349 | 2,543,960 | 5,786,663 | 6,181,971 | (3,246,322) | (3,662,327) | 2,540,341 | 2,519,644 | 2,329,008 | 24,316 | (2,304,692) |
| Total Col | 62,838,358 | 64,185,086 | 20,833,596 | 22,569,583 | 35,625,598 | 37,149,506 | 56,459,194 | 59,719,089 | 6,379,164 | 4,465,997 | (1,913,167) |
| Designated Funds | 6,958 | 0 | 5,862 | 0 | 1,851,096 | 2,150,000 | 1,856,958 | 2,150,000 | (1,850,000) | (2,150,000) | (300,000) |
| Support Activities | | | | | | | | | | | |
| Bronco One Card | 445,221 | 448,874 | 241,384 | 259,214 | 203,837 | 189,660 | 445,221 | 448,874 | 0 | 0 | (0) |
| Research Office | 2,359,903 | 2,350,000 | 142,188 | 342,372 | 2,169,578 | 1,957,628 | 2,311,766 | 2,300,000 | 48,137 | 50,000 | 1,863 |
| Agriculture | 4,880,060 | 5,365,512 | 1,854,342 | 2,144,114 | 3,040,835 | 3,170,793 | 4,895,177 | 5,314,907 | (15,117) | 50,605 | 65,722 |
| Continuing Education | 2,051,280 | 2,059,624 | 1,129,122 | 1,107,610 | 1,020,540 | 1,006,787 | 2,149,662 | 2,114,397 | (98,382) | (54,773) | 43,609 |
| Total Support Activities | 9,736,464 | 10,224,010 | 3,367,036 | 3,853,310 | 6,434,790 | 6,324,868 | 9,801,826 | 10,178,178 | (65,362) | 45,832 | 111,194 |
| Unrestricted Surplus (Deficit) | 72,581,780 | 74,409,096 | 24,206,494 | 26,422,893 | 43,911,484 | 45,624,374 | 68,117,978 | 72,047,267 | 4,463,802 | 2,361,829 | (2,101,974) |

Cal Poly Pomona Foundation, Inc.
Consolidated Budget Comparison Summary
Cal Poly Pomona Enterprises

| | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|--|--------------------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| | Projected Actual / Forecast | Proposed Budget | Estimated | Estimated | Estimated | Estimated |
| Revenues | | | | | | |
| Grants & Contracts Revenue | 21,453,664 | 21,363,636 | 22,218,182 | 23,106,909 | 24,031,185 | 24,992,433 |
| Foundation Programs Revenue | 2,850,785 | 0 | 0 | 0 | 0 | 0 |
| Administrative Fees, Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Indirect Cost Recoveries | 2,359,903 | 2,350,000 | 2,444,000 | 2,541,760 | 2,643,430 | 2,749,168 |
| Investment Returns | 5,434,972 | 3,228,684 | 3,305,241 | 3,385,030 | 3,468,180 | 3,554,824 |
| Other Revenue | 1,661,080 | 1,367,215 | 1,421,904 | 1,479,581 | 1,538,764 | 1,600,314 |
| Sales | 63,125,825 | 67,463,197 | 70,172,086 | 73,189,085 | 76,072,139 | 79,069,181 |
| Total Revenues | 96,886,229 | 95,772,732 | 99,561,412 | 103,702,364 | 107,753,699 | 111,965,920 |
| % YoY | -11.7% | -1.1% | 4.0% | 4.2% | 3.9% | 3.9% |
| Total Cost of Goods Sold | 18,640,510 | 19,391,715 | 20,349,727 | 21,155,135 | 21,992,546 | 22,863,235 |
| % of Revenue | 19.2% | 20.2% | 20.4% | 20.4% | 20.4% | 20.4% |
| Expenditures - Controllable | | | | | | |
| Utilities | 2,636,060 | 2,771,972 | 2,879,195 | 3,015,610 | 3,132,388 | 3,253,721 |
| Agr/RE Fees | 466,465 | 510,060 | 530,408 | 551,569 | 573,575 | 596,459 |
| Feed | 78,731 | 58,992 | 61,352 | 63,806 | 66,358 | 69,012 |
| Insurance | 794,517 | 804,779 | 836,170 | 874,643 | 908,782 | 944,261 |
| Repairs & Maintenance | 3,380,315 | 3,436,610 | 3,561,170 | 3,710,234 | 3,845,361 | 3,985,695 |
| Meals & Refreshments | 192,140 | 132,275 | 137,316 | 142,681 | 148,135 | 153,800 |
| Postage & Freight | 58,969 | 49,557 | 51,505 | 53,588 | 55,697 | 57,890 |
| Advertising | 442,107 | 457,473 | 341,546 | 354,220 | 367,357 | 380,989 |
| Rent/Commissions | 1,660,780 | 1,685,592 | 1,752,186 | 1,821,549 | 1,893,532 | 1,968,368 |
| Salaries & Wages | 0 | 0 | 0 | 0 | 0 | 0 |
| Services | 2,319,045 | 2,781,876 | 3,016,292 | 3,142,595 | 3,262,804 | 3,387,655 |
| Designated Gifts | 1,856,958 | 2,150,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Supplies | 1,910,844 | 2,336,786 | 2,428,452 | 2,537,003 | 2,636,590 | 2,740,104 |
| Telephone | 513,800 | 568,507 | 590,774 | 621,627 | 645,991 | 671,314 |
| Travel | 39,980 | 18,120 | 18,751 | 19,410 | 20,092 | 20,798 |
| Laundry | 149,375 | 162,211 | 167,750 | 173,482 | 179,414 | 185,552 |
| Real Estate Fees | 20,056 | 20,500 | 21,320 | 22,173 | 23,060 | 23,982 |
| Other Controllable Expenses | 2,173,395 | 1,592,417 | 1,649,746 | 1,718,152 | 1,786,193 | 1,856,934 |
| Total Expenditures - Controllable | 18,693,537 | 19,537,727 | 19,043,932 | 19,822,343 | 20,545,328 | 21,296,535 |
| % YoY | 6.1% | 4.5% | -2.5% | 4.1% | 3.6% | 3.7% |
| % of Revenue | 19.3% | 20.4% | 19.1% | 19.1% | 19.1% | 19.0% |
| Expenditures Non-Controllable | | | | | | |
| Administrative Fees, Expense | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 1,746,806 | 1,848,663 | 1,939,682 | 1,886,136 | 1,830,984 | 1,774,177 |
| Amortization | 1,682,400 | 1,732,872 | 1,784,858 | 1,838,404 | 1,893,556 | 1,950,363 |
| Interest Expense | 1,294,932 | 1,238,186 | 1,287,713 | 1,345,712 | 1,399,540 | 1,455,522 |
| Rent/Commissions | 0 | 0 | 0 | 0 | 0 | 0 |
| Bank Card Fees | 642,118 | 607,114 | 631,241 | 660,055 | 686,298 | 713,586 |
| Grants & Contracts Expense | 21,453,664 | 21,363,636 | 22,218,182 | 23,106,909 | 24,031,185 | 24,992,433 |
| Foundation Programs Expense | 2,671,619 | | | | | |
| Other Non-Controllable Expenses | 1,211,181 | 1,268,096 | 1,316,972 | 1,372,693 | 1,425,734 | 1,480,842 |
| Total Expenditures Non-Controllable | 30,702,720 | 28,058,567 | 29,178,648 | 30,209,908 | 31,267,298 | 32,366,922 |
| % YoY | -7.3% | -8.6% | 4.0% | 3.5% | 3.5% | 3.5% |
| % of Revenue | 31.7% | 29.3% | 29.3% | 29.1% | 29.0% | 28.9% |
| Labor Costs | | | | | | |
| Salaries & Wages | 17,602,295 | 19,573,589 | 20,454,401 | 21,413,306 | 22,376,905 | 23,383,866 |
| Employee Benefits | 6,604,199 | 6,849,304 | 7,157,523 | 7,495,464 | 7,832,760 | 8,185,235 |
| Total Labor Costs | 24,206,494 | 26,422,893 | 27,611,923 | 28,908,771 | 30,209,665 | 31,569,100 |
| % YoY | 2.1% | 9.2% | 4.5% | 4.7% | 4.5% | 4.5% |
| % of Revenue | 25.0% | 27.6% | 27.7% | 27.9% | 28.0% | 28.2% |
| Total COGS & Expenses | 92,243,260 | 93,410,903 | 96,184,231 | 100,096,156 | 104,014,836 | 108,095,792 |
| Net Income | 4,642,968 | 2,361,830 | 3,377,181 | 3,606,208 | 3,738,862 | 3,870,128 |