

**CAL POLY POMONA ENTERPRISES
FINANCE & INVESTMENT COMMITTEE**

Tuesday, April 21, 2026

10:00 a.m.-11:30 a.m.

Zoom Meeting

<https://cpp.zoom.us/j/89220304990?from=addon>

Meeting ID: 892 2030 4990

AGENDA

Committee Chair: Michelle Cardona

Members: Dr. Alison Baski, Carol Lee, Cynthia Nelson, Ruby Suchecki, Frances Teves, Kris Zoleta

Staff: Claudia Burciaga-Ramos, Shari Benson, Lisa Coats, Juan Hernandez, Tariq Marji, Thomas Sekayan

Guests: Karin Longhurst – Graystone, Andrew Price – Graystone, Jola Tuck – CohnReznick, Diego Yunda - CohnReznick

I. ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC

Who may or may not be commenting on a specific item or making a general comment.

II. CONSENT ACTION ITEMS

Items in this section are routine and acted on in one motion. Each item of the Consent agenda approved by the committee shall be deemed to have been considered in full and adopted as recommended. Any committee member may request that a consent item be removed from the consent agenda to be considered as a separate action item. If no additional information is requested, the approval vote will be taken without discussion. An “A” distinguishes items requiring approval.

A. Approval of Minutes Finance & Investment Committee Meeting – February 3, 2026 (10:00am -10:05am)	Michelle Cardona, Chair	Page 2 - 4
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III. ACTION ITEMS

B. Investment Portfolio Report Q3 2025-2026 (10:05am - 10:20am) (Attachment) A	Juan Hernandez, CFO; Andrew Price & Karin Longhurst – Graystone	5– 21
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C. 990 Tax Return Review (10:20am - 10:40am) (Attachment) A	Juan Hernandez; Jola Tuck – CohnReznick, Diego Yunda - CohnReznick	22
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D. Proposed Operating & Capital Budget 2026-2027 & Proforma (10:40am – 11:00am) (Attachment) A	Juan Hernandez Thomas Sekayan, Acting CEO	23 - 26
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IV. INFORMATION & DISCUSSION ITEMS

E. Financial Highlights - Q3 2025-2026 (11:00am -11:15am) (Attachment) I	Juan Hernandez	27 - 52
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V. GENERAL UPDATES

G. CFO’s Report (11:15am – 11:25am)	Juan Hernandez
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VI. OPEN FORUM (11:25am – 11:30am)

Michelle Cardona

VII. ADJOURNMENT

Michelle Cardona

CAL POLY POMONA FOUNDATION, INC.
Finance & Investment Committee Meeting
Tuesday, February 3, 2026
1:00 -2:30 p.m.

Minutes

Notice is hereby given that a regular meeting of the Finance/Investment Committee was held by video conference/teleconference on Tuesday, February 3, 2026, at 1:30 p.m. to discuss matters on the posted agenda. The meeting notice in its entirety was posted on the internet at <https://cppenterprises.org/wp-content/uploads/FI-Meeting-Packet-2-3-26.pdf>

Members: Michelle Cardona, Dr. Alison Baski, Carol Lee, Cynthia Nelson, Ruby Suchecki, Kris Zoleta
Staff: Shari Benson, Claudia Burciaga-Ramos, Lisa Coats, Juan Hernandez, Bill Nazur, Thomas Sekayan
Absent: Frances Teves
Guest(s): Matt Moses – Graystone, Andrew Price – Graystone

I. ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC

Committee Chair Michelle Cardona acknowledged members of the public and noted that no members of the public were in attendance.

I. CALL TO ORDER

Chair Michelle Cardona called the meeting to order at 1:02 p.m. A quorum was present.

II. CONSENT ACTION ITEMS

A. Approval Finance & Investment Committee Minutes, December 2, 2025

The Committee reviewed the minutes from the December 2, 2025 meeting. Dr. Alison Baski noted that Chair Michelle Cardona was inadvertently omitted from the list of members present. No additional corrections were requested.

A motion was made by Kris Zoleta and seconded by Dr. Alison Baski to approve the minutes as amended. The motion carried unanimously.

III. ACTION ITEMS

B. Investment Portfolio Report Q2 2025-2026

Juan Hernandez, Chief Financial Officer, introduced representatives from Graystone Consulting, Andrew Price and Matt Moses, who presented the Q2 Investment Portfolio Report as of December 31, 2025. Juan reported that the total investment portfolio was approximately \$57.3 million, with \$51.6 million actively managed by Graystone. The remaining balances were primarily held in a preferred savings vehicle earning approximately 3.78%, along with a small allocation of approximately \$95,000 in private equity and private debt.

Graystone provided a market outlook and performance overview, noting continued earnings growth, elevated equity valuations, inflationary considerations, and geopolitical risks. They highlighted that market gains remain concentrated among a small number of large-cap stocks, reinforcing the importance of diversification. The presenters also discussed the impact of alternatives and private investments, noting that several holdings had not yet been fully valued for year-end, which may positively affect future reported returns.

Performance highlights included calendar year 2025 returns of approximately 15% net of fees compared to a benchmark of approximately 16%. Asset allocation was reported at approximately 64% equities, 20% fixed income, and 16% alternatives, consistent with Investment Policy targets. Since inception, investment earnings totaled approximately \$24.5 million, reflecting long-term growth following the transition from a fixed-income strategy to a balanced portfolio approach.

Committee members asked clarifying questions regarding valuation lag in alternatives, market concentration risk, and portfolio positioning. Graystone confirmed the portfolio remains in compliance with policy requirements and is broadly diversified.

A motion was made by Ruby Suchecki and seconded by Kris Zoleta that the Finance & Investment Committee has reviewed the Q2 Investment Portfolio Report and recommends forwarding it to the Board of Directors for consideration. The motion carried unanimously.

C. Kellogg West Hotel Brand Franchise Update

Thomas Sekayan, Acting Chief Executive Officer, presented a detailed overview, with Bill Nazur providing operational context, of the proposed affiliation of Kellogg West with the Series by Marriott soft brand. He explained that management evaluated multiple hotel brands, including Wyndham, Best Western, Hilton, and Marriott, and ultimately determined Marriott to be the best strategic fit due to its alignment with the Collins College of Hospitality Management, its extensive loyalty program, and the exclusion of food and beverage revenues from franchise fees.

Thomas outlined that the Series by Marriott model would allow Kellogg West to retain operational flexibility while benefiting from Marriott's global distribution platform, marketing support, training systems, and brand recognition. He emphasized the academic integration component, noting that the partnership would enhance experiential learning opportunities for Collins College students and support workforce readiness through exposure to Marriott systems and standards.

Juan Hernandez presented financial analysis comparing current unbranded performance to projected branded performance. Based on CoStar and CBRE benchmarking, management estimates incremental annual room revenue of approximately \$850,000 to \$1.1 million under the base and upper Marriott scenarios. The proposal includes a \$2.0 million capital investment to renovate the remaining guestrooms to brand standards, with an estimated payback period of approximately two to three years based on projected incremental revenues.

Committee members engaged in extensive discussion regarding capital requirements, ongoing Property Improvement Plan obligations, operating impacts, timelines, and financial assumptions. Management confirmed that the \$2.0 million investment would improve room quality regardless of brand outcome and that Marriott has indicated strong interest contingent upon completion of remaining renovations and life-safety requirements. It was further noted that campus leadership has reviewed the proposal and confirmed alignment with university strategic priorities.

Additional discussion addressed future refresh cycles, ongoing maintenance expectations, food and beverage revenue assumptions, and the importance of evaluating payback based on incremental net operating income rather than gross revenue. Management committed to refining the pro forma analysis for Board review, including long-term capital refresh assumptions.

A motion was made by Dr. Alison Baski and seconded by Carol Lee to approve the additional \$2.0 million investment and authorize management to continue the Series by Marriott application process, subject to final approval by the Board of Directors. The motion carried, with one abstention by Cynthia Nelson.

D. Capital Budget FY26/27

Juan Hernandez presented the proposed FY 2026–2027 Capital Budget totaling approximately \$5.8 million, comprised of \$4.7 million in new requests and \$1.125 million in carryover projects. He reviewed key categories including Administration, Student Housing, University Village, Dining Services, Kellogg West, Information Systems, and Real Estate.

Major items discussed included deferred maintenance projects, health and safety improvements, scheduled renewals, IT system refreshes, Dining Services upgrades, and Kellogg West capital needs, including the Marriott branding investment. Juan noted that management conducted a line-by-line review to prioritize mission-critical projects and reduce carryover balances.

Chair Cardona confirmed that she met with management to review the capital requests in detail and commended the streamlined approach compared to prior years.

A motion was made by Carol Lee and seconded by Dr. Alison Baski to approve the FY 2026–2027 Capital Budget and recommend forwarding it to the Board of Directors. The motion carried, with one abstention by Cynthia Nelson.

IV. INFORMATION & DISCUSSION ITEMS

E. Financial Highlights – Q2 2025–2026

Juan Hernandez provided a more detailed overview of Q2 financial performance, noting that while several operational areas continued to experience pressure from enrollment sensitivity, inflationary costs, and timing-related revenue variances, overall companywide results remained favorable due largely to strong investment returns.

Juan reviewed Commercial Services performance, including trends across Dining Services, Kellogg West, Housing, and the Bookstore, explaining that Kellogg West revenues continued to be impacted by room closures associated with ongoing renovations, while Housing reflected softness related to unit vacancies and non-cash accounting adjustments. Dining Services performance was discussed in the context of changing student traffic patterns and vendor cost increases. Bookstore results were influenced by continued margin compression tied to Instant Access Complete (IAC) and publisher pricing structures.

Support Programs were also reviewed, with Juan explaining that timing of support program revenue recognition and expenditures contributed to quarterly variances. Research and CPGE programs were noted as performing favorably overall, helping offset underperformance in other areas.

On a consolidated basis, Juan reported that Enterprise's combined operational and investment activity resulted in positive net performance for the quarter, exceeding budget primarily due to investment gains. Committee members discussed enrollment trends, expense containment strategies, and the importance of continued monitoring of cash flow and liquidity. Management responded to questions regarding forecasting assumptions and mitigation strategies. No formal action was taken.

F. Budget Assumptions FY26/27

Juan Hernandez presented preliminary FY 2026–2027 budget assumptions for informational purposes. He outlined key planning considerations, including projected enrollment levels, anticipated wage and benefit cost increases, ongoing inflationary pressures affecting goods and services, and continued investment in deferred maintenance and capital renewals.

The proposed budget framework is based on conservative revenue projections, disciplined expense management, and continued prioritization of mission-critical operations. Future projections reflect lessons learned from recent enrollment volatility and are structured to maintain adequate reserves and liquidity.

Committee members asked clarifying questions regarding enrollment sensitivity, labor cost escalation, and contingency planning. Management confirmed that budget assumptions will continue to be refined in advance of formal budget adoption.

V. GENERAL UPDATES

G. CFO's Report

Juan Hernandez presented the CFO's Report, providing an overview of current cash management strategies, upcoming financial obligations, and key planning milestones. He addressed the organization's overall liquidity position, noting that management continues to actively monitor cash balances and designated reserves to maintain adequate operating flexibility.

Additionally, Juan reviewed anticipated near-term expenditures, including capital-related cash outflows and routine operational commitments, and explained that investment performance continues to play a meaningful role in supporting Enterprise's financial stability. He further noted that management is preparing for upcoming Board discussions related to capital planning, budget development, and strategic initiatives, including Kellogg West.

Committee members asked questions regarding the timing of major payments, reserve targets, and coordination between operating and investment strategies. Juan confirmed that leadership remains focused on maintaining strong financial controls while advancing strategic priorities.

VI. OPEN FORUM

Chair Michelle Cardona opened the floor for questions or comments. No additional items were raised.

VII. ADJOURNMENT

A motion to adjourn was made by Kris Zoleta and seconded by Dr. Alison Baski. The meeting was adjourned at 2:36 p.m.

Michelle Cardona
Finance & Investment Committee, Chair



Memorandum

Date: April 21, 2026

To: Finance & Investment Committee

From: Juan Hernandez, Chief Financial Officer
Andrew Price & Karin Longhurst, Graystone

Subject: INVESTMENT PORTFOLIO REPORT – 3rd Quarter 2025-2026

The Foundation's General Investment Policy 131 requires a comprehensive quarterly report of the investment portfolio's performance be provided to the members of the Finance & Investment Committee and Board of Directors at each regularly scheduled meeting. This quarter's results were impacted by the strong performance in equities driven by positive economic conditions and easing inflation without significantly impacting employment.

GENERAL INVESTMENT PORTFOLIO

The General Investment Portfolio ("Portfolio") has a current total market value of \$55.3M as of March 31, 2026. The majority portion managed by Graystone Consulting has a current market value of \$50.5M with 19.8% Fixed Income, 62.3% Equities, 16.5% Alternatives, and less than 1.4% Cash. All allocations are within current policy ranges. The return over the last quarter was (-2.33%) (net), and 12.84% for last year (3/31/25-3/31/26). Additional information is included in the report provided by Graystone. As of quarter end, the preferred savings account at Morgan Stanley had a balance of \$4.5 million yielding 3.27% as of 3/31/26. Additional information is included in the report provided by Graystone.

Management received capital call notices and has contributed \$236,250 against its commitment of \$250,000 to Capital Partners IV and \$707,625 against its commitment of \$750,000 to Capital Private Equity Partners VII. The Capital Balance is valued at \$95,271. The Commonfund Summary Investment and Performance Reports are available for further details.

BE IT RESOLVED, that the members of the Finance & Investment Committee have reviewed the comprehensive quarterly investment reports and believe the reports are in compliance with the investment policy and recommends the quarterly investment report be presented to the Board of Directors at their next regularly scheduled meeting.

PASSED AND ADOPTED THIS 21st DAY OF APRIL 2026.

By: _____
Michelle Cardona, Chair
Finance & Investment Committee

Cal Poly Pomona Foundation



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Managing Director, Wealth Management
Institutional Consulting Director
andrew.price@msgraystone.com

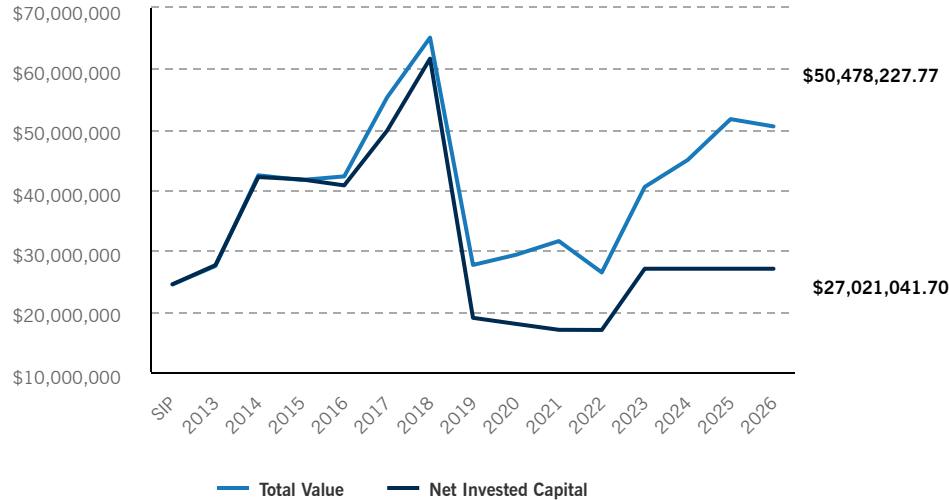
Karin Longhurst, CTFA (310) 788-2156
Senior Vice President, Wealth Management
Senior Institutional Consultant
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Portfolio Review As of March 31, 2026

1999 Avenue of the Stars, Suite 2400
Los Angeles, CA 90067

Investment Summary Dollar Weighted Returns

TOTAL VALUE VS. NET INVESTED CAPITAL

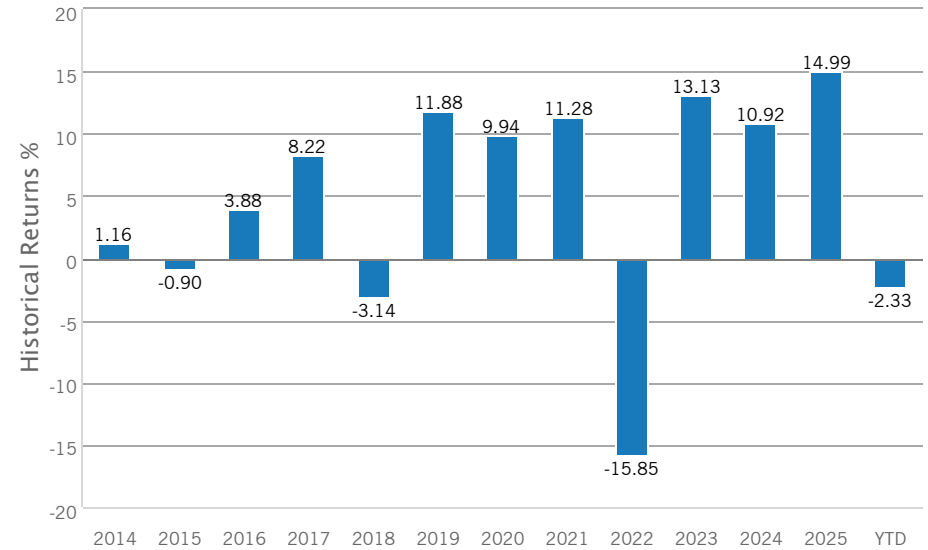


Does not include Performance Ineligible Assets.

DOLLAR-WEIGHTED RETURN % (NET OF FEES)

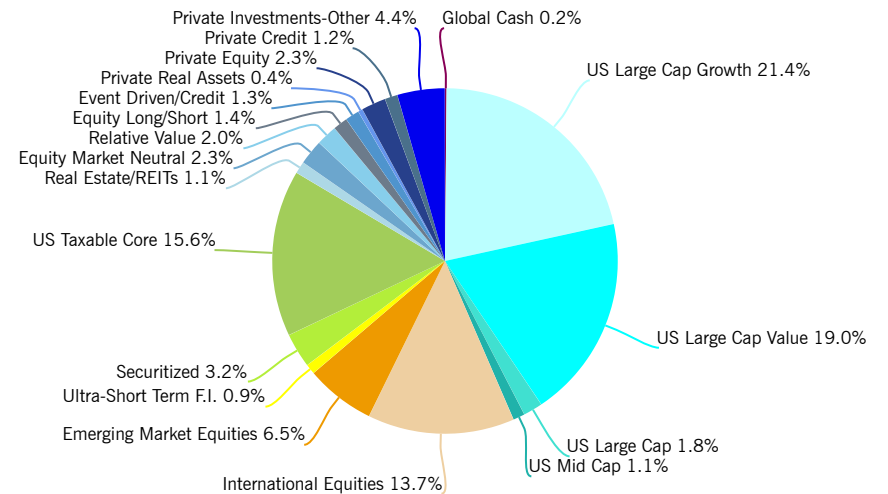
	Quarter to Date (\$) 12/31/25-03/31/26	Year to Date (\$) 12/31/25-03/31/26	Performance Inception (\$) 03/04/13-03/31/26
Beginning Total Value	51,683,421	51,683,421	24,450,830
Net Contributions/Withdrawals	0	0	2,570,212
Investment Earnings	-1,205,193	-1,205,193	23,457,186
Ending Total Value	50,478,228	50,478,228	50,478,228
DOLLAR WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-2.33	-2.33	4.14

DOLLAR-WEIGHTED PERIOD RETURN % (NET OF FEES)



Does not include Performance Ineligible Assets.

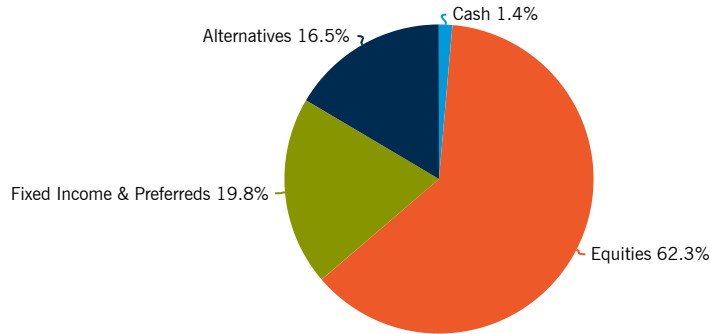
ASSET ALLOCATION



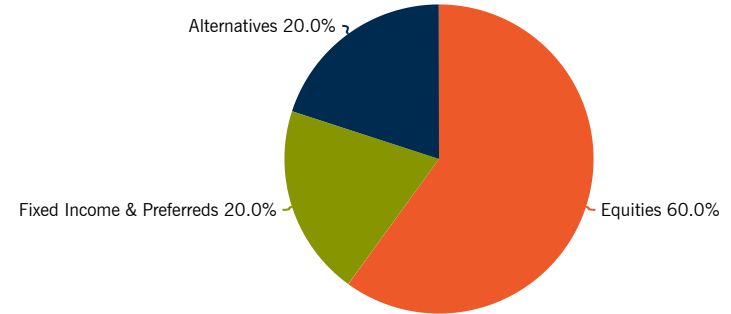
Asset Allocation: Actual vs. Target

ACTUAL VS. TARGET

Actual



Target



ASSET ALLOCATION: ACTUAL VS. TARGET WITH MIN-MAX RANGE

Asset Class	Actual 03/31/2026		Target		Difference		Min-Max Range (%)
	(\$)	(%)	(\$)	(%)	(\$)	(%)	
Cash	700,544.10	1.39	0.00	0.00	700,544.10	1.39	-
Equities	31,505,472.55	62.35	30,320,032.62	60.00	1,185,439.93	2.35	35 - 65
Fixed Income & Preferreds	9,988,014.43	19.77	10,106,677.54	20.00	-118,663.11	-0.24	15 - 45
Alternatives	8,339,356.62	16.50	10,106,677.54	20.00	-1,767,320.92	-3.50	10 - 30
Total Assets	50,533,387.70	100.00	50,533,387.70	100.00			

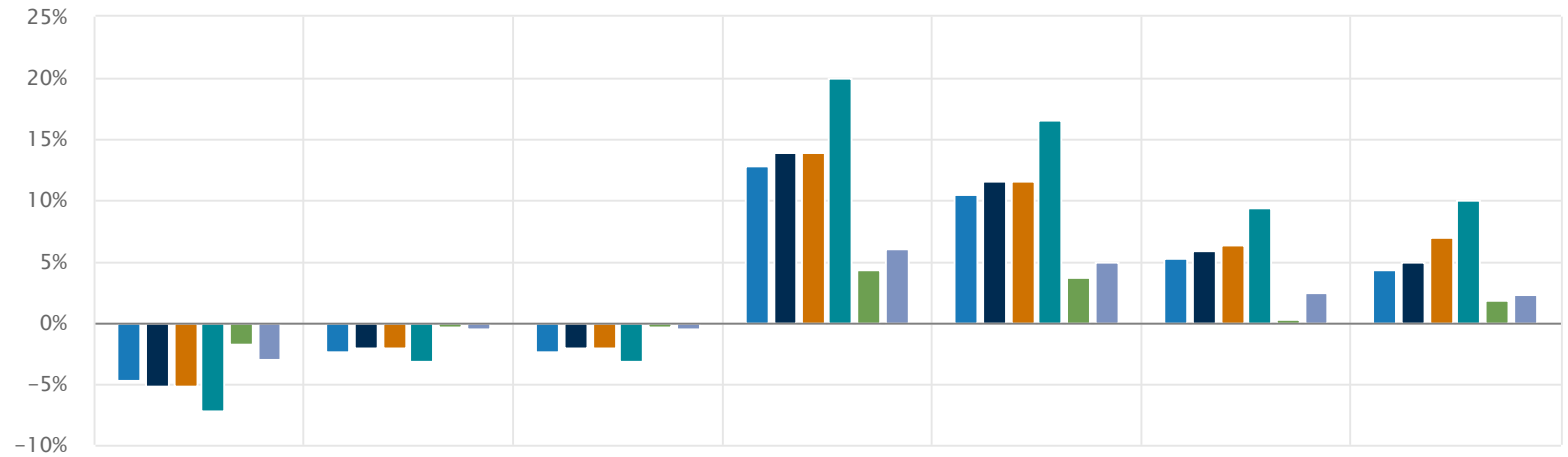
Target Allocation as determined by you and your Financial Advisor for this account only.
Total Value and % of Portfolio are based on US Dollar values.

Time Weighted Performance Summary

OCIO - Cal Poly Pomona Foundation

Data as of March 31, 2026

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)



	Month to Date 02/28/26 - 03/31/26	Quarter to Date 12/31/25 - 03/31/26	Year to Date 12/31/25 - 03/31/26	Last 12 Months 03/31/25 - 03/31/26	Last 3 Years 03/31/23 - 03/31/26	Last 5 Years 03/31/21 - 03/31/26	Performance Inception 03/04/13 - 03/31/26
Beginning Total Value (\$)	53,008,541.08	51,683,421.06	51,683,421.06	44,734,117.86	27,604,771.23	29,813,003.56	24,450,830.11
Net Contributions/Withdrawals (\$)	0.00	0.00	0.00	6.92	10,091,948.43	9,090,550.75	2,570,211.59
Investment Earnings (\$)	-2,530,313.32	-1,205,193.30	-1,205,193.30	5,744,102.98	12,781,508.10	11,574,673.46	23,457,186.07
Ending Total Value (\$)	50,478,227.77	50,478,227.77	50,478,227.77	50,478,227.77	50,478,227.77	50,478,227.77	50,478,227.77
Return % (Net of Fees)	-4.77	-2.33	-2.33	12.84	10.53	5.26	4.36
Cal Poly Pomona - Blended Benchmark (%)	-5.25	-2.02	-2.02	13.95	11.65	5.87	5.00
Cal Poly Pomona Policy BM (%)	-5.25	-2.02	-2.02	13.95	11.65	6.36	6.99
MSCI AC World Net (%)	-7.18	-3.20	-3.20	20.01	16.61	9.49	10.08
Bloomberg US Aggregate (%)	-1.76	-0.05	-0.05	4.35	3.64	0.31	1.87
HFRX Global Hedge Fund (%)	-2.95	-0.57	-0.57	5.97	4.97	2.49	2.28

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

Time Weighted Performance Detail

OCIO - Cal Poly Pomona Foundation

Data as of March 31, 2026

RETURN % (GROSS OF FEES) VS. BENCHMARKS

Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 03/31/26	% Of Portfolio 03/31/26	Month to Date	Quarter to Date	Year to Date	Last 12	Last 3 Years	Performance Inception (%) to 03/31/26
					(%) 02/28/26 - 03/31/26	(%) 12/31/25 - 03/31/26	(%) 12/31/25 - 03/31/26	Months (%) 03/31/25 - 03/31/26	(%) 03/31/23 - 03/31/26	
US Large Cap Growth			10,823,467.51	21.44						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 Vanguard Russell 1000 Grth ETF <i>Russell 1000 Growth</i>	02/21/25	9,000,077.50	17.83	-5.15 -5.21	-9.67 -9.78	-9.67 -9.78	18.74 18.81	- -	5.68 3.29
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 JP Morgan Large Cap Growth <i>Russell 1000 Growth</i>	02/02/23	1,823,390.01	3.61	-5.29 -5.21	-8.85 -9.78	-8.85 -9.78	13.54 18.81	20.54 21.23	19.12 21.44
US Large Cap Value			9,610,905.50	19.04						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 Vanguard Russell 1000 Val ETF <i>Russell 1000 Value</i>	02/24/25	5,688,424.42	11.27	-4.88 -4.82	2.01 2.10	2.01 2.10	15.68 15.87	- -	11.67 12.35
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 Boston Partners LC Value <i>Russell 1000 Value</i>	05/21/21	3,922,481.08	7.77	-7.15 -4.82	-0.77 2.10	-0.77 2.10	19.21 15.87	18.35 14.34	10.21 8.60
US Large Cap			917,930.75	1.82						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 Vanguard S&P 500 <i>S&P 500 Total Return</i>	03/17/25	917,930.75	1.82	-5.00 -4.98	-4.41 -4.33	-4.41 -4.33	17.63 17.80	- -	16.91 16.55
US Mid Cap			556,915.73	1.10						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 Earnest Prnts Small/Mid Core <i>Russell 2500</i>	05/21/21	556,915.73	1.10	-5.72 -5.13	6.64 2.04	6.64 2.04	19.56 23.45	8.39 13.27	5.43 5.25
International Equities			6,946,008.01	13.76						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 iShares Core MSCI Intl Dev Mkt <i>MSCI World Ex USA - USD</i>	01/12/26	3,514,536.35	6.96	-7.78 -9.64	-1.99 -2.71	-1.99 -2.71	- -	- -	-1.99 -2.71
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 MFS International Equity ADR <i>MSCI EAFE Net</i>	02/24/25	3,431,471.66	6.80	-10.57 -10.29	-6.85 -1.24	-6.85 -1.24	9.65 21.27	- -	6.66 17.87
Emerging Market Equities			3,291,217.41	6.52						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415 iShares Core MSCI Emerg Mtk <i>MSCI EM IMI Net</i>	01/12/26	2,230,674.75	4.42	-9.13 -12.81	-1.44 -3.33	-1.44 -3.33	- -	- -	-1.44 -3.33

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Year to Date(YTD), Quarter to Date(QTD) and Month to Date(MTD): Returns are for the period in which position or account was open.

Time Weighted Performance Detail

OCIO - Cal Poly Pomona Foundation

Data as of March 31, 2026

RETURN % (GROSS OF FEES) VS. BENCHMARKS (Continued)

	Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 03/31/26	% Of Portfolio 03/31/26	Month to Date	Quarter to Date	Year to Date	Last 12	Last 3 Years	Performance Inception (%) to 03/31/26
						(%) 02/28/26 - 03/31/26	(%) 12/31/25 - 03/31/26	(%) 12/31/25 - 03/31/26	Months (%) 03/31/25 - 03/31/26	(%) 03/31/23 - 03/31/26	
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	ClearBridge Emerging Markets <i>MSCI EM Net</i>	05/21/21	560,458.94	1.11	-11.25 -13.06	1.11 -0.17	1.11 -0.17	34.19 29.55	13.51 14.87	2.06 3.55
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	GQG Emerging Markets Equity Fd <i>MSCI EM Net</i>	12/07/23	500,083.72	0.99	-6.14 -13.06	2.11 -0.17	2.11 -0.17	12.57 29.55	- -	9.32 19.41
Ultra-Short Term F.I.				474,235.44	0.94						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	iShares BC Short Treasury Bd <i>Bloomberg US Short Treasury</i>	08/31/23	474,235.44	0.94	0.28 0.27	0.81 0.83	0.81 0.83	3.98 4.08	- -	4.57 4.79
Securitized				1,641,690.00	3.25						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	JP Morgan Mort Backed Sec ETF <i>BB US Agg Securitized - MBS</i>	07/20/22	1,641,690.00	3.25	-1.64 -1.65	0.92 0.40	0.92 0.40	5.91 5.79	4.70 4.18	3.88 2.94
US Taxable Core				7,880,646.84	15.61						
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	Allspring Core Plus Bond Fd <i>Bloomberg US Aggregate</i>	08/22/24	3,824,442.07	7.58	-2.07 -1.76	-0.13 -0.05	-0.13 -0.05	4.28 4.35	- -	3.00 2.98
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	Federated Hermes Total Ret Bd <i>Bloomberg US Aggregate</i>	07/19/23	2,395,167.01	4.74	-1.89 -1.76	-0.39 -0.05	-0.39 -0.05	4.01 4.35	- -	4.02 4.21
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	iShares BC 7-10 Yr Treas Bd <i>ICE BofA US Treasury 7-10 Y</i>	07/20/22	1,661,037.76	3.29	-2.31 -2.31	-0.15 -0.09	-0.15 -0.09	3.95 4.04	2.30 2.39	1.54 1.61
Alternatives				8,256,526.97	16.36						
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Alternative Investments	835-XXX416	Alternative Investments Advisory <i>HFRX Global Hedge Fund</i>	06/25/21	4,873,749.05	9.66	-1.28 -2.95	-0.27 -0.57	-0.27 -0.57	8.94 5.97	8.42 4.97	5.35 2.11
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Hamilton Lane	835-XXX325	Alternative Investments Advisory <i>HFRX Global Hedge Fund</i>	06/05/17	2,247,101.58	4.45	0.00 -2.95	0.00 -0.57	0.00 -0.57	0.71 5.97	1.60 4.97	7.73 2.82

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Time Weighted Performance Detail

OCIO - Cal Poly Pomona Foundation

Data as of March 31, 2026

RETURN % (GROSS OF FEES) VS. BENCHMARKS (Continued)

	Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 03/31/26	% Of Portfolio 03/31/26	Month to Date	Quarter to Date	Year to Date	Last 12	Last 3 Years	Performance Inception (%) to 03/31/26
						(%) 02/28/26 - 03/31/26	(%) 12/31/25 - 03/31/26	(%) 12/31/25 - 03/31/26	Months (%) 03/31/25 - 03/31/26	(%) 03/31/23 - 03/31/26	
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Alternative Investments	835-XXX245	Alternative Investments Advisory <i>HFRX Global Hedge Fund</i>	05/11/23	1,135,676.34	2.25	0.11 -2.95	0.38 -0.57	0.38 -0.57	12.57 5.97	- -	27.36 5.06
Other				1,298.99	0.00						
N/A			03/31/26	1,298.99	0.00	-	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	N/A	03/31/26	1,298.99	0.00	-	-	-	-	-	-
Cash				77,384.62	0.15						
CAL POLY POMONA FOUNDATION INC (AAA) - Short Term FI	812-XXX546	Cash	03/07/13	76,509.55	0.15	-	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Hamilton Lane	835-XXX325	Alternative Investments Advisory	06/05/17	464.59	0.00	-	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Alternative Investments	835-XXX245	Alternative Investments Advisory	05/02/23	410.46	0.00	-	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Alternative Investments	835-XXX416	Alternative Investments Advisory	06/22/21	0.02	0.00	-	-	-	-	-	-

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Year to Date(YTD), Quarter to Date(QTD) and Month to Date(MTD): Returns are for the period in which position or account was open.

Alternative Investments Portfolio Analysis

OCIO - Cal Poly Pomona Foundation

Data as of March 31, 2026

EVERGREEN INVESTMENTS

Asset Class / Security Description / Account Number ▲	Inception Date	Valuation Date	Beginning Total Value (\$)	Net Contributions / Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Annualized Net TWR			
							Quarter to Date (%)	Year to Date (%)	Last 12 Months (%)	Since Inception (%)
Real Estate/REITs	06/28/21		0	400,000	169,852	569,852	1.50	1.50	7.69	7.72
BREIT CL I 835-XXX416 <i>Symbol/Cusip: BBF37</i>	07/01/21	02/28/26	0	400,000	169,852	569,852	1.50	1.50	7.69	7.73
Equity Market Neutral	11/28/22		0	825,283	360,523	1,185,806	1.41	1.41	16.81	11.64
SCHONFELD FUNDMNTL EF LTD 835-XXX416 <i>Symbol/Cusip: BC157</i>	11/28/22	02/28/26	0	825,283	360,523	1,185,806	1.41	1.41	16.81	11.63
Relative Value	12/29/21		0	800,000	184,571	984,571	-0.06	-0.06	5.60	5.37
HUDSON BAY LTD TRNCHE II MS 835-XXX416 <i>Symbol/Cusip: BCT31</i>	07/27/23	03/31/26	0	857,533	127,039	984,571	-0.06	-0.06	5.60	6.39
Equity Long/Short	06/25/21		0	657,075	-13,904	643,171	-4.47	-4.47	6.51	1.25
COATUE OFFSHORE 835-XXX416 <i>Symbol/Cusip: BBH04</i>	06/28/21	03/31/26	0	280,000	80,013	360,013	-3.27	-3.27	10.60	5.42
SEG PARTNERS OFFSH CLASS I 835-XXX416 <i>Symbol/Cusip: BBZ77</i>	06/28/21	03/31/26	0	280,000	3,158	283,158	-5.96	-5.96	1.73	0.24
Event Driven/Credit	06/28/21		0	560,000	89,539	649,539	-0.20	-0.20	8.51	3.16
HP/STARBOARD VALUE LTD 835-XXX416 <i>Symbol/Cusip: HPC6E</i>	07/30/21	02/28/26	0	274,082	49,391	323,473	0.14	0.14	4.66	3.61
THIRD POINT 835-XXX416 <i>Symbol/Cusip: BBN11</i>	06/28/21	03/31/26	0	280,000	46,066	326,066	-0.53	-0.53	12.62	3.25

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Alternative Investments Portfolio Analysis

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Data as of March 31, 2026

EVERGREEN INVESTMENTS (Continued)

Asset Class / Security Description / Account Number ▲	Inception Date	Valuation Date	Beginning Total Value (\$)	Net Contributions / Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Annualized Net TWR			
							Quarter to Date (%)	Year to Date (%)	Last 12 Months (%)	Since Inception (%)
Private Equity	06/28/21		0	400,000	143,032	543,032	-1.09	-1.09	5.71	6.63
PARTNERS GROUP PE - I 835-XXX416 <i>Symbol/Cusip: BBP03</i>	07/01/21	02/28/26	0	400,000	143,032	543,032	-1.09	-1.09	5.71	6.64
Private Credit	11/02/21		0	206,391	91,386	297,777	-0.04	-0.04	5.92	8.66
BLACKSTONE BCRED 835-XXX416 <i>Symbol/Cusip: BCJ25</i>	07/01/21	02/28/26	0	200,000	97,777	297,777	-0.04	-0.04	5.92	8.73

DRAWDOWN INVESTMENTS

Asset Class / Security Description / Account Number ▲	Inception Date	Valuation Date	As Of Valuation Date (1)						Since Last Valuation		
			Comm. Amt. (\$) / Unfunded (\$) (2)	Contr. Inside Comm. To Date (\$)	Total Contr. To Date (\$) (2)	Non-Recall (\$) / Recall Dist To Date (\$)	Est. Val. (\$) / Est. Profit / (Loss) (\$) (5)	Fund Net IRR (%) (6) / MOIC (x)	Net Cash Flow Since Last Val. (\$) (3) (4)	Adjusted Val. (\$) (3)	Most Recent Cash Flow (4)
Private Real Assets			300,000 143,556	156,444	156,841	9,715 0	173,202 26,076		33,527	213,875	
BLUE OWL RE FUND VI OFF 835-XXX245 <i>Symbol/Cusip: BDD03</i>	05/12/23	09/30/25	300,000 143,556	156,444	156,841	9,715 0	173,202 26,076	19.00 1.17	33,527	213,875	03/24/26
Private Equity			1,900,000 1,439,920	481,698	482,298	6,909 21,618	540,807 87,036		77,232	617,915	
ASP OFFSHR. CO-INVEST VI B 835-XXX245 <i>Symbol/Cusip: BED84</i>	02/09/26	02/09/26	600,000 555,000	45,000	45,000	0 0	45,000 0	- 1.00	0	45,000	-
LLR EQUITY INTL. VII (FO) 835-XXX245 <i>Symbol/Cusip: BED73</i>	03/03/25	12/31/25	900,000 702,000	198,000	198,000	5,092 0	215,259 22,351	18.49 1.11	89,438	304,697	03/24/26

The investment returns shown in the Evergreen Investments are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Position level performance detail is only available since 12/31/2014.

Alternative Investments Portfolio Analysis

OCIO - Cal Poly Pomona Foundation

Data as of March 31, 2026

DRAWDOWN INVESTMENTS (Continued)

Asset Class / Security Description / Account Number ▲	Inception Date	Valuation Date	As Of Valuation Date (1)						Since Last Valuation		
			Comm. Amt. (\$) / Unfunded (\$) (2)	Contr. Inside Comm. To Date (\$) (3)	Total Contr. To Date (\$) (2)	Non-Recall (\$) / Recall Dist To Date (\$) (4)	Est. Val. (\$) / Est. Profit / (Loss) (\$) (5)	Fund Net IRR (%) (6) / MOIC (x)	Net Cash Flow Since Last Val. (\$) (3) (4)	Adjusted Val. (\$) (3)	Most Recent Cash Flow (4)
Private Equity (Continued)			1,900,000 1,439,920	481,698	482,298	6,909 21,618	540,807 87,036		77,232	617,915	
PREMIER LCP X OFFSHORE 835-XXX245 <i>Symbol/Cusip: BDF27</i>	06/29/23	09/30/25	400,000 182,920	238,698	239,298	1,817 21,618	280,548 64,686	18.10 1.27	-12,205	268,219	03/05/26
Private Credit			500,000 230,050	281,623	281,623	21,192 11,673	286,084 37,326		17,803	303,886	
BOA SOF TE IX 835-XXX245 <i>Symbol/Cusip: BDX33</i>	06/14/24	12/31/25	250,000 95,877	154,123	154,123	20,617 0	157,517 24,011	NM 1.16	14,475	171,992	03/18/26
FORTRESS LENDING IV A (FO) 835-XXX245 <i>Symbol/Cusip: BDO26</i>	03/21/24	12/31/25	250,000 134,173	127,500	127,500	575 11,673	128,567 13,315	NM 1.10	3,328	131,895	03/02/26
Private Investments-Other			3,000,000 493,051	3,387,890	3,390,337	1,459,058 880,941	2,366,032 1,315,694		-118,930	2,247,102	
HAMILTONPMO FEEDER FUND LP 835-XXX325 <i>Symbol/Cusip: BBB92</i>	06/05/17	09/30/25	3,000,000 493,051	3,387,890	3,390,337	1,459,058 880,941	2,366,032 1,315,694	8.97 1.39	-118,930	2,247,102	02/13/26
Drawdown Investments Total			5,700,000 2,306,577	4,307,655	4,311,099	1,496,874 914,232	3,366,125 1,466,132		9,632	3,382,778	

Footnotes

- Transactions pending valuation are not included until the valuation inclusive of the activity is posted.
- Total Contributions to date may include certain transaction types which do not reduce Unfunded Commitment (e.g. Contribution Outside Commitment, External Fees and Expenses, Sub Close Interest Paid).
- Net Cash Flows Since Last Valuation may include transaction types which do not impact Adjusted Valuation (e.g. External Fees and Expenses, Interest/Income).
- Period end dates other than prior business day will exclude cash flows subsequent to the period end.
- Estimated Profit / (Loss) = Estimated Valuation + Total Distribution to Date - Total Contributions to Date
- Fund Net IRR - the value displayed in this field was calculated and provided by the Alternative Investments manager. Alternative Investments managers may have varying definitions of what constitutes a "Net IRR." The amount is generally an overall fund IRR and may not represent any individual client's experience in the fund. The following values may also appear in this field, as applicable: "NM" - represents IRRs that are determined to be not meaningful during the early stages of the fund's life. "-" - represents that a return is not available for the given period.

The investment returns shown in the Evergreen Investments are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Position level performance detail is only available since 12/31/2014.

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for regulatory or tax purposes. In addition, the Other asset class contains securities that are not included in the various asset class classifications. This can include, but is not limited to, non-traditional investments such as some Equity Unit Trusts, Index Options and Structured Investments issued outside of Morgan Stanley. Additionally, investments for which we are unable to procure market data to properly classify them will appear in the Other category.

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Performance: Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, dividends, interest and income. Depending on the opening or closing date of the account or position, the performance referenced may be for a portion of the time period identified. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up-to-date performance information. Past performance is not a guarantee of future results. Quotations of performance appearing in this report may include performance experienced in legacy accounts which have been closed and purged, and as such are not included on the Accounts Included in This Report page.

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan Stanley does not receive data necessary to calculate performance.

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses. Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

Sub Account and Security Level Performance: The performance return methodology described above and in the TWR and IRR definitions applies to both Account Level and Sub-Account (e.g. Asset Class or Security level) performance returns. The inputs consist of market values and net flows.

For example, TWR is calculated by taking the Change in Market Value (Ending MV – Beginning MV) less any net flows, divided by the beginning MV. $TWR = (Ending\ MV - Beginning\ MV - Net\ Flows) / Beginning\ MV$

The difference lies in what is or is not included in the Market Values and Flows. For account level performance, the total account market values and all flows within the account are taken into account. For sub-account level performance, only those market values and flows associated with the specific securities included are taken into account.

Flows that are not security specific typically include account advisory fees, cash contributions or withdrawals, and any other flows that are not attributed to a specific security.

Flows that are security specific including purchases, sales, dividends, interest, partnership distributions, return of capital, fund sales charges, security transaction fees, and ongoing fund expenses are typically reflected in the security level returns.

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In addition, each account that is invested in a program that is eligible to purchase certain investment products, such as mutual funds, will also pay a Platform Fee (which is subject to a Platform Fee offset) as described in the applicable ADV brochure. Accounts invested in the Select UMA program may also pay a separate Sub-Manager fee, if applicable.

If your account is invested in mutual funds or exchange traded funds (collectively "funds"), you will pay the fees and expenses of any funds in which your account is invested. Fees and expenses are charged directly to the pool of assets the fund invests in and are reflected in each fund's share price. These fees and expenses are an additional cost to you and would not be included in the Fee amount in your account statements. The advisory program you choose is described in the applicable Morgan Stanley Smith Barney LLC ADV Brochure, available at www.morganstanley.com/ADV.

Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instance, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by Sub-Managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor / Private Wealth Advisor.

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GENERAL DEFINITIONS

Asset Allocation: Asset Allocation refers to how your investments are diversified across different asset classes, such as Stocks, Bonds, Cash and Alternative Investments. Either a Morgan Stanley Wealth Management Global Investment Committee ("GIC") Strategic Asset Allocation Model or a customized asset allocation is presented. The asset allocation used in this illustration may be more aggressive or conservative than your investment risk profile. Morgan Stanley's Global Investment Committee uses a proprietary process to arrive at its asset allocation models. These models are subject to change and some time may be required to implement any such changes.

Suggested Target Asset Allocation: The asset allocation proposed for your indicated account.

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the actual performance of a portfolio over the reporting period. Since dollar weighted returns include the impact of client contributions and withdrawals, they should not be compared to market indices or used to evaluate the performance of a manager, but can be used to evaluate progress toward investment goals. The investment returns shown within this report are dollar-weighted measurements where indicated.

Gross of Fees: Performance results depicted as "gross" of fees do not reflect the deduction of any wrap fee, investment management fee, trade commissions, and/or other account fees. Your actual returns are lower after deducting these expenses. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Investment Earnings: A combination of the income received and total portfolio value increase or decrease, excluding net contributions and withdrawals, over the reporting period.

Net Contributions/Withdrawals: The net value of cash and securities contributed to or withdrawn from the account(s) during the reporting period. Net contributions and withdrawals may include advisory fees for advisory accounts.

Disclosures

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Net of Fees: Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, trade commissions, and/or other account fees have been deducted. Any other fees or expenses associated with the account, such as third party custodian fees, may not have been deducted. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transactions for these assets are not processed or maintained by Morgan Stanley Smith Barney LLC. Common examples of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan Stanley does not receive data necessary to calculate performance.

Time-Weighted Return: A return calculation that measures the investment performance of a portfolio over the reporting period. Time weighted returns do not include the impact of client contributions and withdrawals and therefore, may not reflect the actual rate of return the client received. Time weighted returns isolate investment actions and can be compared to benchmarks and used to evaluate the performance of a manager.

Total Value: "Total Value" represents the Market Value of the portfolio or Asset Class referenced and includes the accrual of interest and dividends. Total Value in the Asset Allocation view prior to January 2014 does not reflect the accrual of interest and dividends. Total Value for Morgan Stanley & Co. and External accounts also does not include accrued interest and dividends.

BENCHMARK DEFINITIONS

Cal Poly Pomona Blended Benchmark : The current allocation is comprised of 72.00% BB US Intermediate Gov/Cr, 26.00% MSCI AC World Net, 2.00% Bloomberg Commodity Index TR.

Cal Poly Pomona Policy BM: The current allocation is comprised of 20.00% Bloomberg US Aggregate, 60.00% MSCI AC World Net, 20.00% HFRX Global Hedge Fund.

Cal Poly Pomona - Blended Benchmark: The current allocation began as of 06/30/2021, and is comprised of 100.00% Cal Poly Pomona Policy BM. The historical constituents and allocations for this benchmark will be provided by your Financial Advisor to you upon request.

Cal Poly Pomona Policy BM: The current allocation is comprised of 20.00% Bloomberg US Aggregate, 60.00% MSCI AC World Net, 20.00% HFRX Global Hedge Fund.

BB US Agg Securitized - MBS: All fixed securities issued and backed by mortgage pools of Ginnie Mae (GNMA), Fannie Mae (FNMA), Freddie Mac (FHLMC), and half coupon securities. The index excludes buydowns, graduated equity mortgages (GEM), project loans, Non-agency (whole loans), jumbos, collateralized mortgage obligations (CMOs), graduated payment mortgages (GPMs), adjustable rate mortgages (ARMs), manufactured home mortgages, prepayment penalty collateral. Formed by grouping the universes of over 1 million individual fixed-rate MBS pools in to approximately 5,500 generic aggregates. Pool aggregates must be U.S. dollar denominated, have at least \$250 million current outstanding and average weighted life of at least 1 year.

MSCI AC World Net: The MSCI ACWI captures large and mid-cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. With 2,687 constituents, the index covers approximately 85% of the global investable equity opportunity set. * DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkiye and United Arab Emirates.

Bloomberg Commodity Index TR: The Bloomberg Commodity Total Return Index (BCOMTR) is a benchmark that tracks the performance of a diversified basket of commodity futures contracts. It's designed to represent the broad commodity market while also incorporating returns from investing in US Treasury bills, effectively fully collateralizing the futures positions.

FTSE Treasury Bill 3 Month: The FTSE 3-Month US T Bill Index Series is intended to track the daily performance of 3-month US Treasury bills. The indexes are designed to operate as a reference rate for a series of funds. The FTSE 3-Month US T Bill Index Series does not take account of ESG factors in its index design.

MSCI World Ex USA - USD: The MSCI World ex USA Index captures large and mid-cap representation across 22 of 23 Developed Markets (DM) countries*--excluding the United States. With 817 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. * DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

HFRX Global Hedge Fund: The HFRX Global Hedge Fund Index is designed to be representative of the overall composition of the hedge fund universe. It is comprised of all eligible hedge fund strategies; including but not limited to convertible arbitrage, distressed securities, equity hedge, equity market neutral, event driven, macro, merger arbitrage, and relative value arbitrage. The

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strategies are asset weighted based on the distribution of assets in the hedge fund industry. Hedge Fund Research, Inc. (HFR) utilizes a UCITSIII compliant methodology to construct the HFRX Hedge Fund Indices. The methodology is based on defined and predetermined rules and objective criteria to select and rebalance components to maximize representation of the Hedge Fund Universe. HFRX Indices utilize state-of-the-art quantitative techniques and analysis; multi-level screening, cluster analysis, Monte-Carlo simulations and optimization techniques ensure that each Index is a pure representation of its corresponding investment focus.

MSCI EAFE Net: The MSCI EAFE Index is an equity index which captures large and mid-cap representation across 21 Developed Markets countries* around the world, excluding the US and Canada. With 732 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.* Developed Markets countries in the MSCI EAFE Index include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

MSCI EM IMI Net: The MSCI Emerging Markets Investable Market Index (IMI) captures large, mid and small cap representation across 24 Emerging Markets (EM) countries. With 2,679 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in each country.

MSCI EM Net: The MSCI Emerging Markets Index captures large and mid-cap representation across 24 Emerging Markets (EM) countries*. With 1,277 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. *EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkiye and United Arab Emirates.

S&P 500 Total Return: The S&P 500 is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.

Russell 2500: The Russell 2500 Index measures the performance of the small to midcap segment of the US equity universe, commonly referred to as (smid) cap. The Russell 2500 Index is a subset of the Russell 3000 Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2500 Index is constructed to provide a comprehensive and unbiased barometer for the small to mid-cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set.

Russell 1000 Growth: The Russell 1000 Growth Index measures the performance of the large cap growth segment of the US equity universe. It includes those Russell 1000 companies with relatively higher price-to-book ratios, higher I/B/E/S forecast medium term (2 year) growth and higher sales per share historical growth (5 years). The Russell 1000 Growth Index is constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment. The index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect growth characteristics.

Russell 1000 Value: The Russell 1000 Value Index measures the performance of the large cap value segment of the US equity universe. It includes those Russell 1000 companies with relatively lower price-to-book ratios, lower I/B/E/S forecast medium term (2 year) growth and lower sales per share historical growth (5 years). The Russell 1000 Value Index is constructed to provide a comprehensive and unbiased barometer for the large-cap value segment. The index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics.

BB US Intermediate Gov/Cr: The Bloomberg Intermediate U.S. Government /Credit Index measures investment grade, US dollar-denominated, fixed-rate nominal Treasuries, government-related and corporate securities with 1-10 year maturities.

Bloomberg US Short Treasury: A index designed to reflect performance of US Treasuries with a short term maturity. A measure of very short term rates.

Bloomberg US Aggregate: The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, fixed rate agency MBS, ABS and CMBS (agency and non-agency). Provided the necessary inclusion rules are met, US Aggregate-eligible securities also contribute to the multi-currency Global Aggregate Index and the US Universal Index.



Memorandum

Date: April 21, 2026
To: Finance & Investment Committee
From: Juan Hernandez, Chief Financial Officer
Attached: 990 Tax Forms and Supporting Schedules
Subject: INCOME TAX RETURN FORM 990 & 990-T Review (FY 2025)

The Foundation is required to annually file the following Federal returns:

Form 990 Return of Organization Exempt from Income Tax
Form 990-T Exempt Organization Business Income Tax Return

In addition, the Foundation must also file the corresponding State returns:

Form 199
Form 109
Form RRF-1 Annual Registration Renewal Fee Report to Attorney General of California

CohnReznick LLP was hired to prepare the documents prior to Management's review.

Form 990 Review Policy #124 provides the governing guidelines for this review before finalizing and filing the returns as per Part VI, Section B on the 990 form that requests confirmation whether the organization has provided a copy of the form to all members of its governing body before filing.

Accordingly, we have provided all members of the Committee with a copy of Form 990 and supporting schedules the following link: https://cppenterprises.org/wp-content/uploads/C1_Cal-Poly-Pomona-Foundation-Inc.-2025-Draft-Tax-Return.pdf

Recommended Action: Management recommends that the members of the Finance & Investment Committee approve the following resolution and forward the returns to the Board of Directors for review and approval at their next regularly scheduled meeting.

Now therefore be it resolved that the Foundation's Form 990, 990-T, and all supporting schedules are recommended by the Finance & Investment Committee for review and approval by the Board of Directors at their next regularly scheduled Board of Directors meeting.

PASSED AND ADOPTED THIS 21st DAY OF April 2026.

By: _____
Michelle Cardona, Chair
Finance & Investment Committee



Memorandum

Date: April 21, 2026

To: Finance & Investment Committee

From: Thomas Sekayan, Acting Chief Executive Officer
Juan Hernandez, Chief Financial Officer

Attached: 2026-2027 Statement of Activities (Proposed Budgets by Unit)
2026-2027 Approved Capital Budget

Subject: Proposed Operating & Capital Budgets 26/27 & Proforma

Pursuant to the provisions of the *Compliance Guide for California State University Auxiliary Organizations Section 11.7* and in accordance with *Foundation Policy #118 – Budget Process*, Management is presenting the Foundation’s annual budgets for review and approval by the governing Board before the start of the fiscal year. The Operating Budgets include: Commercial Services (Bookstore, Dining Services, Kellogg West, Student Housing and Real Estate); Support Activities (Bronco One Card Office, Research Office, Agriculture Enterprises, and Continuing Education); Designated Gifts, Reserves; and Other Administrative Activities.

Operating Budget includes:

- Total Revenue of \$99.2M; of which \$79M relates to Commercial Services, \$16.8M to Support Activities and \$.5M to Other Administrative Activities.
- Total Expenses of \$96.3M; of which \$76.3M relates to Commercial Services, \$16.9M to Support Activities, \$0.6M to Designated Gifts, and \$2.3M to Other Administrative Activities.
- Budgeted surplus for the year is \$2.9M including Investments and \$0.2M excluding them.

Capital Budget for the fiscal year 2026-2027, which was approved by the Board at the February 3rd meeting, remains unchanged at \$4.7M in new requests.

WHEREAS, the Finance & Investment Committee has reviewed and discussed the proposed operating budget and capital budget pursuant to Budget Process Policy No. 118, and

NOW, THEREFORE, the Finance & Investment Committee approves the Proposed Operating and Capital Budgets for fiscal year 2026-2027 for Commercial Services, Supplemental Programs, Designated Gifts, as presented to be forwarded to the Board for their review and consideration at the next regularly scheduled meeting.

PASSED AND ADOPTED THIS 21st DAY OF April 2026.

By: _____
Michelle Cardona, Chair
Finance & Investment Committee

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

	REVENUES		EXPENSES - Payroll		EXPENSES - Other		EXPENSES - Total		SURPLUS/(DEFICIT)		
	FY 25-26	FY 26-27	FY 25-26	FY 26-27	FY 25-26	FY 26-27	FY 25-26	FY 26-27	FY 25-26	FY 26-27	\$ Variance
	Forecast	Proposed Budget	Forecast	Proposed Budget	Forecast	Proposed Budget	Forecast	Proposed Budget	Forecast	Proposed Budget	versus Forecast
Commercial Services											
Dining Services	21,866,393	23,263,965	8,206,552	8,934,405	11,968,612	12,390,464	20,175,165	21,324,869	1,691,228	1,939,097	247,869
Bookstore	16,873,184	18,184,063	1,496,671	1,597,243	14,310,371	14,928,380	15,807,042	16,525,623	1,066,141	1,658,440	592,299
Kellogg West	3,108,450	4,419,840	2,313,413	2,826,990	1,934,814	2,402,887	4,248,227	5,229,877	(1,139,778)	(810,037)	329,741
CPPE Student Housing	23,545,307	25,576,285	3,502,325	3,854,887	16,958,250	19,305,278	20,460,575	23,160,165	3,084,732	2,416,120	(668,612)
Real Estate/Rentals	7,560,225	7,604,078	1,250,559	1,728,815	3,765,343	3,382,361	5,015,902	5,111,176	2,544,322	2,492,902	(51,420)
Administrative Fees					4,495,118	4,907,381	4,495,118	4,907,381	(4,495,118)	(4,907,381)	(412,263)
Total Commercial Services	72,953,558	79,048,232	16,769,521	18,942,339	53,432,509	57,316,751	70,202,030	76,259,090	2,751,527	2,789,141	37,614
Admin Activities											
Administration	557,518	556,200	6,156,059	6,997,700	2,096,923	1,873,834	8,252,982	8,871,533	(7,695,464)	(8,315,333)	(619,869)
Commercial Fee Recovered		0	0	0	(4,495,118)	(4,907,381)	(4,495,118)	(4,907,381)	4,495,118	4,907,381	412,263
Support Programs Fees					(425,005)	(337,150)	(425,005)	(337,150)	425,005	337,150	(87,855)
Sponsored Program Fees					(1,187,506)	(1,250,000)	(1,187,506)	(1,250,000)	1,187,506	1,250,000	62,494
Total Admin Activities	557,518	556,200	6,156,059	6,997,700	(4,010,706)	(4,620,698)	2,145,353	2,377,002	(1,587,835)	(1,820,802)	(232,967)
Total Commercial Services	73,511,076	79,604,432	22,925,580	25,940,039	49,421,803	52,696,054	72,347,383	78,636,092	1,163,693	968,340	(195,353)
Support Activities											
Bronco One Card	436,762	484,529	269,939	303,634	166,823	180,895	436,762	484,529	0	0	(0)
Research Office	3,540,309	3,250,000	115,224	226,920	2,698,634	2,839,391	2,813,858	3,066,311	726,451	183,689	(542,762)
Agriculture	4,342,370	4,759,982	1,886,062	2,223,155	3,491,371	3,038,084	5,377,434	5,261,239	(1,035,064)	(501,257)	533,807
Continuing Education	3,116,295	2,858,545	1,034,478	1,333,209	1,477,695	1,302,897	2,512,172	2,636,106	604,122	222,439	(381,683)
Foundation Programs	5,098,589	5,471,804	2,071,615	2,016,923	3,846,735	3,454,881	5,918,350	5,471,804	(819,760)	0	819,760
Total Support Activities	16,534,325	16,824,859	5,377,318	6,103,840	11,681,258	10,816,148	17,058,576	16,919,989	(524,251)	(95,129)	429,122
Surplus/(Deficit) before Designated Gift and Investment									639,441	873,210	233,769
Designated Funds	20,365	0	27,449	0	2,142,917	637,000	2,170,366	637,000	(2,150,000)	(637,000)	1,513,000
Surplus/(Deficit) after Designated Gift									(1,510,559)	236,210	1,746,769
Investments	5,428,524	2,828,516	0	0	127,356	120,000	127,356	120,000	5,301,168	2,708,516	(2,592,651)
CPP Enterprises Companywide	95,494,290	99,257,807	28,330,347	32,043,879	63,373,334	64,269,202	91,703,681	96,313,081	3,790,609	2,944,726	(845,882)

Division	Project Name	Carryover to Proposed Budget Year	2026-2027 Requested Budget	Purpose	Category
ADMINISTRATION					
	FOUNDATION ADMINISTRATION	\$ -	\$ 70,000	~ 10 cubicles, walls, and access doors	Health & Safety
	FOUNDATION ADMINISTRATION	\$ -	\$ 550,000	Emergency and unanticipated needs	Programmatic
ADMINISTRATION Total		\$ -	\$ 620,000		
ARGICULTURE					
	FARM STORE AT KELLOGG RANCH	\$ 35,000	\$ -	Resurface the Farm Store roof	Deferred Maintenance
	ORNAMENTAL HORTICULTURE	\$ -	\$ 35,000	Forklift	Deferred Maintenance
	ORNAMENTAL HORTICULTURE	\$ -	\$ 35,000	Pallet Racks for Greenhouse Storage	Programmatic
ARGICULTURE Total		35,000	70,000		
BRONCO BOOKSTORE					
	BRONCO BOOKSTORE	\$ 25,000	\$ -	back office carpet and employee area updates	Deferred Maintenance
BRONCO BOOKSTORE Total		\$ 25,000	\$ -		
CPGE					
	CPGE-ADMINISTRATION	\$ -	\$ 11,000	CTTI (CPGE) Restroom painting, sinks, etc.	Deferred Maintenance
	CPGE-ADMINISTRATION	\$ -	\$ 23,000	CTTi - parking lot slurry and restriping project (50% of \$46K)	Deferred Maintenance
	CPGE-ADMINISTRATION	\$ -	\$ 29,660	CTTi Bldg. 220A, B, C (CPGE) Refinish walkways with slip resistant deck treatment	Deferred Maintenance
CPGE Total		\$ -	\$ 63,660		
CPPE Student Housing					
	THE CURRENT HOUSING	\$ 150,000	\$ -	Security fencing for acquired property	Scheduled Renewals/Security
	THE CURRENT HOUSING	\$ -	\$ 100,000	New request: Additional funds for security fencing for acquired property	Health & Safety
	UNIVERSITY VILLAGE	\$ 25,000	\$ -	Enlarge trash enclosure to fit dumpster and recycling	Health & Safety
	UNIVERSITY VILLAGE	\$ 7,270	\$ -	Treads: repair stairwells for safety	Health & Safety
	UNIVERSITY VILLAGE	\$ 37,000	\$ -	Boiler replacement	Scheduled Renewals/Security
	UNIVERSITY VILLAGE	\$ 81,930	\$ -	HVAC replacement	Scheduled Renewals/Security
	UNIVERSITY VILLAGE	\$ 108,000	\$ -	Furniture Replacement : apartments & shared spaces	Scheduled Renewals/Security
	UNIVERSITY VILLAGE	\$ 126,233	\$ -	Lighting: degrading street lights and building lights	Scheduled Renewals/Security
	UNIVERSITY VILLAGE	\$ -	\$ 20,000	remidiation of elevator wall	Health & Safety
	UNIVERSITY VILLAGE	\$ -	\$ 15,000	Landscaping: Phase III planters	Scheduled Renewals/Security
	UNIVERSITY VILLAGE	\$ -	\$ 25,000	Drainage wall	Health & Safety
	UNIVERSITY VILLAGE	\$ -	\$ 30,000	Rec Center flooring	Health & Safety
	UNIVERSITY VILLAGE	\$ -	\$ 40,000	New vehicle	Scheduled Renewals/Security
	UNIVERSITY VILLAGE	\$ -	\$ 40,000	Replace Ducts	Deferred Maintenance
	UNIVERSITY VILLAGE	\$ -	\$ 125,000	Phase III vanity replacement	Scheduled Renewals/Security
	UNIVERSITY VILLAGE	\$ -	\$ 135,000	Boiler replacement	Scheduled Renewals/Security
	UNIVERSITY VILLAGE	\$ -	\$ 220,000	HVAC replacement	Deferred Maintenance
	UNIVERSITY VILLAGE	\$ -	\$ 300,000	Parking Lot Repair	Deferred Maintenance
CPPE Student Housing Total		\$ 535,433	\$ 1,050,000		
DINING SERVICES					

HIBACHI SAN	\$	225,000	\$	-	cyclical programmatic refresh of retail locations	Programmatic
CAMPUS CENTER OVERHEAD	\$	25,000	\$	-	cyclically replace ice and dishwasher machines in building 97	Deferred Maintenance
CAMPUS CENTER OVERHEAD	\$	30,000	\$	-	CCMP (floor) - health and safety enhancements for lease operations	Health & Safety
CARL'S JR	\$	-	\$	75,000	cyclical programmatic refresh of retail location	Programmatic
CENTERPOINTE DINING COMMONS	\$	-	\$	80,000	Modifications and upgrade of equipment	Deferred Maintenance
INNOVATION BREW WORKS	\$	-	\$	80,000	IBW Exhaust modifications	Health & Safety
DINING SERVICES Total	\$	280,000	\$	235,000		
EMPLOYMENT SERVICES						
EMPLOYMENT SERVICES	\$	45,000	\$	-	Kronos Timeclocks+interfaces+equipment	Programmatic
EMPLOYMENT SERVICES Total	\$	45,000	\$	-		
KELLOGG WEST						
K.W. ROOM REVENUE	\$	35,000	\$	-	KW Freezer Replacement due to end-of-life	Deferred Maintenance
K.W. ROOM REVENUE	\$	45,000	\$	-	Kitchen Hood modifications due to potential fire hazard	Health & Safety
K.W. ROOM REVENUE	\$	90,000	\$	-	Upgrade to old Audio Visual systems within the conference center	Deferred Maintenance
K.W. ROOM REVENUE	\$	-	\$	230,000	Conference Center Lobby Elevator	Deferred Maintenance
K.W. ROOM REVENUE	\$	-	\$	150,000	Buildings 76A and 78 Boiler Replacements	Deferred Maintenance
K.W. ROOM REVENUE	\$	-	\$	20,000	New Equipment for Gym	Programmatic
K.W. ROOM REVENUE	\$	-	\$	15,000	Laundry Equipment Purchase - 4 washer/dyer combos	Programmatic
K.W. ROOM REVENUE	\$	-	\$	2,000,000	KW Marriott Branding Investment	Programmatic
KELLOGG WEST Total	\$	170,000	\$	2,415,000		
MARKETING Total	\$	-	\$	-		
MIS						
FOUNDATION MIS	\$	35,000	\$	-	OneSolution system upgrade and improvements	Programmatic
FOUNDATION MIS	\$	-	\$	20,000	Clover Hardware Refresh for End of Life equipment.	Scheduled Renewals/Security
FOUNDATION MIS	\$	-	\$	20,000	UKG Timeclock refresh. Replacing 4 remaining clocks that will be out of support by end of	Scheduled Renewals/Security
FOUNDATION MIS	\$	-	\$	20,000	Disk to Disk backup server for Foundation servers ro replace out dated server.	Scheduled Renewals/Security
FOUNDATION MIS	\$	-	\$	35,000	Workstation refresh for outdated hardware that no longer meets our updated hardware ba	Scheduled Renewals/Security
MIS Total	\$	35,000	\$	95,000		
REAL ESTATE & FACILITIES						
CENTER FOR TRAINING TECH INCUB	\$	-	\$	15,000	CTTi Restroom painting, sinks, etc.	Deferred Maintenance
CENTER FOR TRAINING TECH INCUB	\$	-	\$	30,000	CTTi parking lot slurry and restriping	Deferred Maintenance
CENTER FOR TRAINING TECH INCUB	\$	-	\$	76,000	CTTi 220A, B, C Refinish walkways with slip resistant deck treatment	Deferred Maintenance
BUILDING 97 OPERATIONS	\$	-	\$	17,000	Bldg. 97 Water Source Heat Pump Replacement	Deferred Maintenance
FOUNDATION MAINTENANCE	\$	-	\$	30,000	Used Service Truck	Scheduled Renewals/Security
REAL ESTATE & FACILITIES Total	\$	-	\$	168,000		
Grand Total	\$	1,125,433	\$	4,716,660		

Total including prior year carryovers \$ 5,842,093



**Cal Poly Pomona Enterprises
Statement of Activities (P&L Report)
For Period Ending 03/31/2026**

REVENUES		EXPENSES - Payroll		EXPENSES - Other				EXPENSES - Total		SURPLUS/(DEFICIT)			
FY 25-26 YTD		FY 25-26 YTD		FY 25-26 YTD				FY 25-26 YTD		FY 25-26 YTD			
Actual	Budget	Actual	Budget	Admin Fees	Other Expenses	Total Other Expenses	Budget	Actual	Budget	Actual	Budget	\$ Variance	
Commercial Services													
Dining Services	\$17,114,878	\$17,379,255	\$6,082,408	\$6,215,332	\$1,112,481	\$9,363,145	\$10,475,625	\$10,612,724	\$16,558,034	\$16,828,056	\$556,844	\$551,199	\$5,645
Bookstore	\$14,916,095	\$14,033,617	\$1,127,105	\$1,256,499	\$924,622	\$12,723,344	\$13,647,966	\$12,376,422	\$14,775,072	\$13,632,921	\$141,023	\$400,696	(\$259,673)
Kellogg West	\$2,044,024	\$2,990,844	\$1,520,712	\$1,536,878	\$132,862	\$1,451,937	\$1,584,799	\$1,690,041	\$3,105,511	\$3,226,919	(\$1,061,487)	(\$236,075)	(\$825,412)
CPPE Student Housing	\$18,251,466	\$17,511,681	\$2,498,708	\$2,878,048	\$1,186,345	\$12,351,454	\$13,537,799	\$10,753,227	\$16,036,507	\$13,631,275	\$2,214,959	\$3,880,406	\$1,665,447
Real Estate/Rentals	\$5,654,611	\$6,579,854	\$451,221	\$519,054	\$255,713	\$3,362,197	\$3,617,910	\$4,733,582	\$4,069,131	\$5,252,636	\$1,585,480	\$1,327,218	\$258,262
Total Commercial Services	\$57,981,073	\$58,495,251	\$11,680,155	\$12,405,811	\$3,612,023	\$39,252,077	\$42,864,099	\$40,165,996	\$54,544,254	\$52,571,807	\$3,436,819	\$5,923,444	(\$2,486,625)
Other Activities													
Investments	\$2,696,941	\$1,847,250	\$0	\$0	\$0	\$94,617	\$94,617	\$80,028	\$94,617	\$80,028	\$2,602,324	\$1,767,222	\$835,102
Administration	\$387,993	\$487,507	\$5,107,494	\$5,534,914	(\$4,849,846)	\$976,633	(\$3,873,213)	(\$3,789,074)	\$1,234,281	\$1,745,840	(\$846,288)	(\$1,258,333)	\$412,045
Total Other Activities	\$3,084,934	\$2,334,757	\$5,107,494	\$5,534,914	(\$4,849,846)	\$1,071,250	(\$3,778,596)	(\$3,709,046)	\$1,328,898	\$1,825,868	\$1,756,036	\$508,889	\$1,247,147
Total Commercial Services + Other Activities	\$61,066,007	\$60,830,008	\$16,787,649	\$17,940,725	(\$1,237,823)	\$40,323,327	\$39,085,503	\$36,456,950	\$55,873,153	\$54,397,675	\$5,192,855	\$6,432,333	(\$1,239,478)
Designated Funds													
Annual Designated	\$46,883	\$0	\$41,781	\$0	\$0	\$807,436	\$807,436	\$1,619,294	\$849,217	\$1,619,294	(\$802,334)	(\$1,619,294)	\$816,960
Total Designated Funds	\$46,883	\$0	\$41,781	\$0	\$0	\$807,436	\$807,436	\$1,619,294	\$849,217	\$1,619,294	(\$802,334)	(\$1,619,294)	\$816,960
Support Activities													
Bronco One Card	\$324,720	\$426,193	\$185,458	\$222,280	\$21,107	\$116,944	\$138,051	\$138,637	\$323,510	\$360,917	\$1,210	\$65,276	(\$64,066)
Research Office	\$2,787,840	\$2,200,411	\$86,426	\$238,086	\$846,104	\$1,132,710	\$1,978,814	\$1,862,911	\$2,065,239	\$2,100,997	\$722,600	\$99,414	\$623,186
Agriculture	\$3,244,443	\$4,145,388	\$1,459,871	\$1,644,896	\$129,407	\$2,721,450	\$2,850,857	\$2,460,041	\$4,310,728	\$4,104,937	(\$1,066,285)	\$40,451	(\$1,106,736)
College of P&GE	\$2,877,750	\$2,192,385	\$1,436,567	\$1,264,508	\$129,488	\$857,076	\$986,564	\$1,097,294	\$2,423,130	\$2,361,802	\$454,620	(\$169,417)	\$624,037
Support Programs	\$4,556,956	\$3,217,833	\$1,425,492	\$1,271,259	\$111,718	\$3,156,498	\$3,268,216	\$1,946,565	\$4,693,708	\$3,217,824	(\$136,752)	\$9	(\$136,761)
Total Support Activities	\$13,791,708	\$12,182,210	\$4,593,814	\$4,641,029	\$1,237,823	\$7,984,678	\$9,222,501	\$7,505,448	\$13,816,315	\$12,146,477	(\$24,607)	\$35,733	(\$60,340)
Grants+Transfers													
Grants and Contracts	\$20,215,400	\$16,699,202	\$0	\$0	\$0	\$20,252,182	\$20,252,182	\$16,699,202	\$20,252,182	\$16,699,202	(\$36,781)	\$0	(\$36,781)
Vesting Grant Assets	\$0	\$0	\$0	\$0	\$0	(\$1,070,339)	(\$1,070,339)	\$0	(\$1,070,339)	\$0	\$1,070,339	\$0	\$1,070,339
Transfers	\$0	\$0	\$0	\$0	\$0	\$1,528,872	\$1,528,872	\$0	\$1,528,872	\$0	(\$1,528,872)	\$0	(\$1,528,872)
Total Grants+Transfers	\$20,215,400	\$16,699,202	\$0	\$0	\$0	\$20,710,715	\$20,710,715	\$16,699,202	\$20,710,715	\$16,699,202	(\$495,314)	\$0	(\$495,314)
Total Enterprises Net	\$95,119,999	\$89,711,420	\$21,423,244	\$22,581,754	\$0	\$69,826,155	\$69,826,155	\$62,280,894	\$91,249,399	\$84,862,648	\$3,870,599	\$4,848,772	(\$978,173)



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Dining Services

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Other	\$107,037.75	\$105,044.00	\$108,257.20	\$3,213.20	\$737,706.23	\$706,437.00	\$728,644.99	\$22,207.99
Sales	\$2,404,786.31	\$2,458,997.00	\$2,485,152.21	\$26,155.21	\$16,318,631.71	\$16,672,818.00	\$16,386,232.88	(\$286,585.12)
Total REVENUE	\$2,511,824.06	\$2,564,041.00	\$2,593,409.41	\$29,368.41	\$17,056,337.94	\$17,379,255.00	\$17,114,877.87	(\$264,377.13)
COST OF SALES								
Cost of Goods Sold	\$805,633.24	\$776,960.00	\$753,914.41	(\$23,045.59)	\$4,961,081.87	\$5,119,603.00	\$5,152,130.87	\$32,527.87
Total COST OF SALES	\$805,633.24	\$776,960.00	\$753,914.41	(\$23,045.59)	\$4,961,081.87	\$5,119,603.00	\$5,152,130.87	\$32,527.87
GROSS PROFIT	\$1,706,190.82	\$1,787,081.00	\$1,839,495.00	\$52,414.00	\$12,095,256.07	\$12,259,652.00	\$11,962,747.00	(\$296,905.00)
<i>% Gross Margin</i>	<i>67.9%</i>	<i>69.7%</i>	<i>70.9%</i>		<i>70.9%</i>	<i>70.5%</i>	<i>69.9%</i>	
EXPENDITURES								
Utilities	\$44,445.63	\$75,693.00	\$73,037.33	(\$2,655.67)	\$412,725.09	\$466,983.00	\$437,185.95	(\$29,797.05)
Agr/RE Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$1,368.68	\$0.00	\$0.00	\$0.00
Insurance	\$3,869.04	\$6,232.00	(\$1,652.68)	(\$7,884.68)	\$41,831.66	\$54,480.00	\$39,952.82	(\$14,527.18)
Repairs & Maintenance	\$42,907.02	\$28,854.00	\$50,324.36	\$21,470.36	\$299,938.13	\$244,070.00	\$270,157.30	\$26,087.30
Meals & Refreshments	\$499.78	\$130.00	\$952.89	\$822.89	\$6,667.24	\$1,170.00	\$12,292.89	\$11,122.89
Postage & Freight	\$0.00	\$155.00	\$75.67	(\$79.33)	\$4,799.41	\$1,120.00	\$4,263.67	\$3,143.67
Advertising	\$3,138.56	\$798.00	\$4,518.94	\$3,720.94	\$21,826.32	\$11,489.00	\$17,930.04	\$6,441.04
Rent/Commissions	\$36,151.62	\$42,802.00	\$40,229.32	(\$2,572.68)	\$292,709.91	\$271,763.00	\$278,017.26	\$6,254.26
Services	\$47,613.76	\$64,209.00	\$53,296.82	(\$10,912.18)	\$501,508.54	\$558,226.00	\$476,105.21	(\$82,120.79)
Supplies	\$85,736.70	\$79,520.00	\$74,349.81	(\$5,170.19)	\$626,173.77	\$613,177.00	\$610,061.14	(\$3,115.86)
Telephone	\$4,595.19	\$4,411.00	\$19,433.20	\$15,022.20	\$47,846.45	\$36,700.00	\$88,954.39	\$52,254.39
Travel	\$0.00	\$0.00	\$859.04	\$859.04	\$9,044.62	\$8,600.00	\$7,270.71	(\$1,329.29)
Laundry	\$6,795.44	\$9,230.00	\$9,798.96	\$568.96	\$59,510.18	\$66,759.00	\$76,095.65	\$9,336.65
Other	\$61,613.17	\$70,421.00	\$58,627.08	(\$11,793.92)	\$455,236.41	\$535,815.00	\$456,336.50	(\$79,478.50)
Administrative Fees	\$164,833.45	\$166,340.00	\$168,281.91	\$1,941.91	\$1,108,437.59	\$1,126,469.00	\$1,112,480.80	(\$13,988.20)
Depreciation	\$28,495.91	\$16,774.00	\$16,945.30	\$171.30	\$224,633.72	\$148,653.00	\$133,976.98	(\$14,676.02)
Interest Expense	\$76,604.17	\$74,792.00	\$74,791.67	(\$0.33)	\$696,354.15	\$680,376.00	\$680,375.01	(\$0.99)
Rental/Land & Building	\$60,471.24	\$62,397.00	\$63,261.91	\$864.91	\$472,768.17	\$491,909.00	\$498,155.61	\$6,246.61
Bank Card Fees	\$32,449.42	\$26,998.00	\$21,966.89	(\$5,031.11)	\$184,907.21	\$175,362.00	\$143,972.52	(\$31,389.48)



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

Dining Services

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
Total EXPENDITURES	\$700,220.10	\$729,756.00	\$729,098.42	(\$657.58)	\$5,468,287.25	\$5,493,121.00	\$5,343,584.45	(\$149,536.55)
<i>% of Revenue</i>	27.9%	28.5%	28.1%		32.1%	31.6%	31.2%	
PAYROLL EXPENSE								
Salaries & Wages	\$654,756.79	\$638,100.00	\$686,438.72	\$48,338.72	\$4,838,576.03	\$5,049,915.00	\$4,992,125.38	(\$57,789.62)
Employee Benefits	\$123,399.01	\$133,594.00	\$135,827.44	\$2,233.44	\$1,102,226.32	\$1,165,417.00	\$1,090,282.93	(\$75,134.07)
Total PAYROLL EXPENSE	\$778,155.80	\$771,694.00	\$822,266.16	\$50,572.16	\$5,940,802.35	\$6,215,332.00	\$6,082,408.31	(\$132,923.69)
<i>% of Revenue</i>	31.0%	30.1%	31.7%		34.8%	35.8%	35.5%	
PAYROLL & EXPENDITURES	\$1,478,375.90	\$1,501,450.00	\$1,551,364.58	\$49,914.58	\$11,409,089.60	\$11,708,453.00	\$11,425,992.76	(\$282,460.24)
<i>% of Revenue</i>	58.9%	58.6%	59.8%		66.9%	67.4%	66.8%	
Excess of Revenue and Support Over Expenditures	\$227,814.92	\$285,631.00	\$288,130.42	\$2,499.42	\$686,166.47	\$551,199.00	\$536,754.24	(\$14,444.76)
<i>% Net Margin</i>	9.1%	11.1%	11.1%		4.0%	3.2%	3.1%	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Bookstore

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Other	\$3,071.68	\$2,950.00	\$8,060.59	\$5,110.59	\$149,311.17	\$129,083.00	\$130,506.27	\$1,423.27
Sales	\$835,213.59	\$680,579.00	\$1,006,326.81	\$325,747.81	\$14,026,303.55	\$13,904,534.00	\$14,785,588.82	\$881,054.82
Total REVENUE	\$838,285.27	\$683,529.00	\$1,014,387.40	\$330,858.40	\$14,175,614.72	\$14,033,617.00	\$14,916,095.09	\$882,478.09
COST OF SALES								
Cost of Goods Sold	\$382,263.11	\$404,173.00	\$538,340.28	\$134,167.28	\$10,793,228.46	\$10,824,459.00	\$12,162,696.48	\$1,338,237.48
Total COST OF SALES	\$382,263.11	\$404,173.00	\$538,340.28	\$134,167.28	\$10,793,228.46	\$10,824,459.00	\$12,162,696.48	\$1,338,237.48
GROSS PROFIT	\$456,022.16	\$279,356.00	\$476,047.12	\$196,691.12	\$3,382,386.26	\$3,209,158.00	\$2,753,398.61	(\$455,759.39)
<i>% Gross Margin</i>	<i>54.4%</i>	<i>40.9%</i>	<i>46.9%</i>		<i>23.9%</i>	<i>22.9%</i>	<i>18.5%</i>	
EXPENDITURES								
Utilities	\$5,573.06	\$6,411.00	\$6,411.01	\$0.01	\$57,195.79	\$63,605.00	\$55,147.45	(\$8,457.55)
Agr/RE Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$252.93	\$0.00	\$0.00	\$0.00
Insurance	\$2,747.25	\$3,042.00	(\$4,417.18)	(\$7,459.18)	\$27,748.18	\$27,378.00	\$19,173.44	(\$8,204.56)
Repairs & Maintenance	\$1,584.33	\$1,208.00	\$70.00	(\$1,138.00)	\$8,846.16	\$10,872.00	\$9,154.91	(\$1,717.09)
Meals & Refreshments	\$1,046.44	\$417.00	\$381.57	(\$35.43)	\$4,343.75	\$3,753.00	\$4,921.46	\$1,168.46
Postage & Freight	\$644.99	\$0.00	\$1,738.49	\$1,738.49	\$2,732.19	\$0.00	\$3,545.63	\$3,545.63
Advertising	\$2,050.00	\$750.00	\$459.86	(\$290.14)	\$1,998.13	\$6,750.00	\$2,496.25	(\$4,253.75)
Rent/Commissions	\$1,144.31	\$1,500.00	\$1,315.98	(\$184.02)	\$283,264.99	\$263,500.00	\$136,388.87	(\$127,111.13)
Services	\$4,226.09	\$6,000.00	\$11,114.04	\$5,114.04	\$86,544.44	\$108,745.00	\$89,402.80	(\$19,342.20)
Supplies	\$2,544.96	\$3,084.00	\$3,462.91	\$378.91	\$19,266.99	\$32,256.00	\$24,570.34	(\$7,685.66)
Telephone	\$1,100.75	\$1,275.00	\$1,204.25	(\$70.75)	\$12,198.99	\$11,475.00	\$10,161.25	(\$1,313.75)
Travel	\$2,401.59	\$0.00	\$2,413.24	\$2,413.24	\$2,795.05	\$0.00	\$4,906.71	\$4,906.71
Other	\$3,126.23	\$2,863.00	\$4,058.89	\$1,195.89	\$11,964.33	\$13,526.00	\$14,250.62	\$724.62
Administrative Fees	\$50,438.82	\$38,839.00	\$62,596.34	\$23,757.34	\$869,740.72	\$864,416.00	\$924,621.82	\$60,205.82
Depreciation	\$8,196.36	\$9,613.00	\$7,984.53	(\$1,628.47)	\$73,115.69	\$86,867.00	\$72,378.27	(\$14,488.73)
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank Card Fees	\$21,493.23	\$8,727.00	\$31,905.39	\$23,178.39	\$88,818.69	\$58,820.00	\$114,149.92	\$55,329.92
Total EXPENDITURES	\$108,318.41	\$83,729.00	\$130,699.32	\$46,970.32	\$1,550,827.02	\$1,551,963.00	\$1,485,269.74	(\$66,693.26)
<i>% of Revenue</i>	<i>12.9%</i>	<i>12.2%</i>	<i>12.9%</i>		<i>10.9%</i>	<i>11.1%</i>	<i>10.0%</i>	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Bookstore

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
PAYROLL EXPENSE								
Salaries & Wages	\$97,595.18	\$101,389.00	\$116,179.43	\$14,790.43	\$859,975.95	\$934,943.00	\$855,305.32	(\$79,637.68)
Employee Benefits	\$30,119.91	\$34,558.00	\$33,374.34	(\$1,183.66)	\$292,700.28	\$321,556.00	\$271,800.11	(\$49,755.89)
Total PAYROLL EXPENSE	\$127,715.09	\$135,947.00	\$149,553.77	\$13,606.77	\$1,152,676.23	\$1,256,499.00	\$1,127,105.43	(\$129,393.57)
<i>% of Revenue</i>	15.2%	19.9%	14.7%		8.1%	9.0%	7.6%	
PAYROLL & EXPENDITURES	\$236,033.50	\$219,676.00	\$280,253.09	\$60,577.09	\$2,703,503.25	\$2,808,462.00	\$2,612,375.17	(\$196,086.83)
<i>% of Revenue</i>	28.2%	32.1%	27.6%		19.1%	20.0%	17.5%	
Excess of Revenue and Support Over Expenditures	\$219,988.66	\$59,680.00	\$195,794.03	\$136,114.03	\$678,883.01	\$400,696.00	\$141,023.44	(\$259,672.56)
<i>% Net Margin</i>	26.2%	8.7%	19.3%		4.8%	2.9%	0.9%	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Kellogg West

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Other	\$0.00	\$1,526.00	\$0.00	(\$1,526.00)	\$0.00	\$13,734.00	\$0.00	(\$13,734.00)
Sales	\$233,751.25	\$451,941.00	\$343,469.39	(\$108,471.61)	\$2,335,589.89	\$2,977,110.00	\$2,044,023.65	(\$933,086.35)
Total REVENUE	\$233,751.25	\$453,467.00	\$343,469.39	(\$109,997.61)	\$2,335,589.89	\$2,990,844.00	\$2,044,023.65	(\$946,820.35)
COST OF SALES								
Cost of Goods Sold	\$20,831.20	\$56,991.00	\$43,751.23	(\$13,239.77)	\$304,277.92	\$398,938.00	\$281,566.46	(\$117,371.54)
Total COST OF SALES	\$20,831.20	\$56,991.00	\$43,751.23	(\$13,239.77)	\$304,277.92	\$398,938.00	\$281,566.46	(\$117,371.54)
GROSS PROFIT	\$212,920.05	\$396,476.00	\$299,718.16	(\$96,757.84)	\$2,031,311.97	\$2,591,906.00	\$1,762,457.19	(\$829,448.81)
<i>% Gross Margin</i>	<i>91.1%</i>	<i>87.4%</i>	<i>87.3%</i>		<i>87.0%</i>	<i>86.7%</i>	<i>86.2%</i>	
EXPENDITURES								
Utilities	\$36,949.01	\$27,375.00	\$27,375.00	\$0.00	\$278,334.75	\$258,815.00	\$214,899.50	(\$43,915.50)
Agr/RE Fees	\$447.20	\$0.00	\$447.20	\$447.20	\$4,024.80	\$0.00	\$3,677.60	\$3,677.60
Insurance	\$6,734.03	\$8,308.00	(\$11,436.62)	(\$19,744.62)	\$68,176.23	\$74,772.00	\$51,436.26	(\$23,335.74)
Repairs & Maintenance	\$20,761.05	\$22,651.00	\$66,112.67	\$43,461.67	\$188,691.60	\$211,076.00	\$425,425.01	\$214,349.01
Meals & Refreshments	\$706.29	\$0.00	\$778.22	\$778.22	\$4,342.23	\$1,000.00	\$2,857.75	\$1,857.75
Postage & Freight	\$69.55	\$30.00	\$33.01	\$3.01	\$1,472.69	\$1,810.00	\$1,458.33	(\$351.67)
Advertising	\$151.98	\$1,950.00	\$5,380.88	\$3,430.88	\$16,364.16	\$17,550.00	\$8,624.38	(\$8,925.62)
Rent/Commissions	\$5,439.86	\$3,392.00	\$5,006.26	\$1,614.26	\$49,170.00	\$30,528.00	\$88,280.40	\$57,752.40
Services	\$12,317.15	\$11,583.00	\$42,204.12	\$30,621.12	\$91,575.87	\$104,247.00	\$98,041.62	(\$6,205.38)
Supplies	\$15,003.02	\$15,158.00	\$32,321.66	\$17,163.66	\$112,465.96	\$129,722.00	\$143,482.21	\$13,760.21
Telephone	\$3,727.00	\$3,928.00	\$14,568.89	\$10,640.89	\$33,868.08	\$35,052.00	\$48,867.52	\$13,815.52
Travel	\$100.00	\$0.00	\$1,227.80	\$1,227.80	\$3,396.80	\$3,250.00	\$4,826.82	\$1,576.82
Laundry	\$5,996.45	\$11,667.00	\$6,743.99	(\$4,923.01)	\$63,280.07	\$92,003.00	\$51,633.43	(\$40,369.57)
Other	\$1,683.02	\$1,887.00	\$1,810.71	(\$76.29)	\$16,732.76	\$17,058.00	(\$76,003.27)	(\$93,061.27)
Administrative Fees	\$13,904.73	\$29,475.00	\$22,325.55	(\$7,149.45)	\$150,524.23	\$194,406.00	\$132,861.57	(\$61,544.43)
Depreciation	\$5,777.74	\$12,523.00	\$7,005.82	(\$5,517.18)	\$51,999.66	\$77,793.00	\$61,380.37	(\$16,412.63)
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental/Land & Building	\$0.00	\$0.00	\$7,791.14	\$7,791.14	\$5,727.50	\$0.00	\$22,338.74	\$22,338.74
Bank Card Fees	\$11,457.51	\$4,669.00	\$2,503.08	(\$2,165.92)	\$52,912.01	\$42,021.00	\$19,143.89	(\$22,877.11)



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

Kellogg West

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
Total EXPENDITURES	\$141,225.59	\$154,596.00	\$232,199.38	\$77,603.38	\$1,193,059.40	\$1,291,103.00	\$1,303,232.13	\$12,129.13
<i>% of Revenue</i>	60.4%	34.1%	67.6%		51.1%	43.2%	63.8%	
PAYROLL EXPENSE								
Salaries & Wages	\$113,800.50	\$112,491.00	\$121,777.70	\$9,286.70	\$1,213,877.26	\$1,161,231.00	\$1,214,177.84	\$52,946.84
Employee Benefits	\$35,698.46	\$38,883.00	\$37,842.85	(\$1,040.15)	\$319,246.58	\$375,647.00	\$306,534.32	(\$69,112.68)
Total PAYROLL EXPENSE	\$149,498.96	\$151,374.00	\$159,620.55	\$8,246.55	\$1,533,123.84	\$1,536,878.00	\$1,520,712.16	(\$16,165.84)
<i>% of Revenue</i>	64.0%	33.4%	46.5%		65.6%	51.4%	74.4%	
PAYROLL & EXPENDITURES	\$290,724.55	\$305,970.00	\$391,819.93	\$85,849.93	\$2,726,183.24	\$2,827,981.00	\$2,823,944.29	(\$4,036.71)
<i>% of Revenue</i>	124.4%	67.5%	114.1%		116.7%	94.6%	138.2%	
Excess of Revenue and Support Over Expenditures	(\$77,804.50)	\$90,506.00	(\$92,101.77)	(\$182,607.77)	(\$694,871.27)	(\$236,075.00)	(\$1,061,487.10)	(\$825,412.10)
<i>% Net Margin</i>	(33.3%)	20.0%	(26.8%)		(29.8%)	(7.9%)	(51.9%)	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

CPPE Student Housing

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Investment Returns	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$3,350.00	\$3,500.00	\$7,439.26	\$3,939.26	\$34,093.00	\$31,700.00	\$56,661.41	\$24,961.41
Sales	\$1,517,025.35	\$2,279,956.00	\$2,266,073.45	(\$13,882.55)	\$10,103,296.33	\$17,479,981.00	\$18,194,804.59	\$714,823.59
Total REVENUE	\$1,520,375.35	\$2,283,456.00	\$2,273,512.71	(\$9,943.29)	\$10,137,389.33	\$17,511,681.00	\$18,251,466.00	\$739,785.00
GROSS PROFIT	\$1,520,375.35	\$2,283,456.00	\$2,273,512.71	(\$9,943.29)	\$10,137,389.33	\$17,511,681.00	\$18,251,466.00	\$739,785.00
<i>% Gross Margin</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Utilities	\$95,666.84	\$139,072.00	\$116,467.17	(\$22,604.83)	\$886,673.62	\$1,251,648.00	\$1,288,492.02	\$36,844.02
Insurance	\$23,255.00	\$56,915.00	\$149,739.05	\$92,824.05	\$235,645.52	\$512,235.00	\$595,562.49	\$83,327.49
Repairs & Maintenance	\$41,445.04	\$110,813.00	\$90,378.89	(\$20,434.11)	\$623,835.23	\$977,986.00	\$624,781.15	(\$353,204.85)
Meals & Refreshments	\$624.02	\$0.00	(\$1,866.30)	(\$1,866.30)	\$6,550.90	\$4,300.00	\$3,876.38	(\$423.62)
Postage & Freight	\$150.00	\$71.00	\$71.00	\$0.00	\$1,731.52	\$639.00	\$339.61	(\$299.39)
Advertising	\$141.26	\$835.00	\$5,897.93	\$5,062.93	\$7,740.28	\$7,815.00	\$19,587.10	\$11,772.10
Rent/Commissions	\$217.51	\$584.00	\$207.62	(\$376.38)	\$4,421.05	\$5,256.00	\$2,621.00	(\$2,635.00)
Services	\$49,337.28	\$82,525.00	\$108,846.29	\$26,321.29	\$500,228.77	\$742,725.00	\$729,681.33	(\$13,043.67)
Supplies	\$46,503.80	\$79,241.00	\$69,094.61	(\$10,146.39)	\$437,803.98	\$603,439.00	\$477,106.95	(\$126,332.05)
Telephone	\$30,137.78	\$44,178.00	\$27,378.03	(\$16,799.97)	\$272,961.55	\$397,602.00	\$307,353.10	(\$90,248.90)
Travel	\$0.00	\$0.00	\$527.86	\$527.86	\$169.70	\$0.00	\$527.86	\$527.86
REAL ESTATE FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$7,441.88	\$75,297.00	\$39,362.76	(\$35,934.24)	\$303,995.98	\$641,260.00	\$380,043.12	(\$261,216.88)
Administrative Fees	\$98,824.41	\$148,424.00	\$147,778.32	(\$645.68)	\$658,930.32	\$1,138,255.00	\$1,186,345.29	\$48,090.29
Depreciation	\$138,310.60	\$457,956.00	\$461,862.40	\$3,906.40	\$1,181,861.74	\$4,122,118.00	\$4,115,699.40	(\$6,418.60)
Interest Expense	\$24,162.99	\$23,661.00	\$1,152,814.73	\$1,129,153.73	\$217,466.91	\$212,949.00	\$3,600,410.07	\$3,387,461.07
Bank Card Fees	\$15,513.21	\$15,000.00	\$29,630.74	\$14,630.74	\$110,544.87	\$135,000.00	\$205,372.48	\$70,372.48
Total EXPENDITURES	\$571,731.62	\$1,234,572.00	\$2,398,191.10	\$1,163,619.10	\$5,450,561.94	\$10,753,227.00	\$13,537,799.35	\$2,784,572.35
<i>% of Revenue</i>	<i>37.6%</i>	<i>54.1%</i>	<i>105.5%</i>		<i>53.8%</i>	<i>61.4%</i>	<i>74.2%</i>	
PAYROLL EXPENSE								
Salaries & Wages	\$146,304.67	\$241,870.00	\$205,231.83	(\$36,638.17)	\$1,350,380.13	\$2,266,324.00	\$1,770,731.20	(\$495,592.80)



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

CPPE Student Housing

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
Employee Benefits	\$68,739.10	\$64,585.00	\$95,616.64	\$31,031.64	\$573,197.50	\$611,724.00	\$727,976.87	\$116,252.87
Total PAYROLL EXPENSE	\$215,043.77	\$306,455.00	\$300,848.47	(\$5,606.53)	\$1,923,577.63	\$2,878,048.00	\$2,498,708.07	(\$379,339.93)
<i>% of Revenue</i>	14.1%	13.4%	13.2%		19.0%	16.4%	13.7%	
PAYROLL & EXPENDITURES	\$786,775.39	\$1,541,027.00	\$2,699,039.57	\$1,158,012.57	\$7,374,139.57	\$13,631,275.00	\$16,036,507.42	\$2,405,232.42
<i>% of Revenue</i>	51.7%	67.5%	118.7%		72.7%	77.8%	87.9%	
Excess of Revenue and Support Over Expenditures	\$733,599.96	\$742,429.00	(\$425,526.86)	(\$1,167,955.86)	\$2,763,249.76	\$3,880,406.00	\$2,214,958.58	(\$1,665,447.42)
<i>% Net Margin</i>	48.3%	32.5%	(18.7%)		27.3%	22.2%	12.1%	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Real Estate/Rentals

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Investment Returns	\$101,921.88	\$100,773.00	\$101,961.53	\$1,188.53	\$921,760.42	\$900,340.00	\$923,458.65	\$23,118.65
Other	\$383.40	\$25,800.00	\$2,817.61	(\$22,982.39)	\$10,778.18	\$32,157.00	\$6,661.14	(\$25,495.86)
Sales	\$674,776.31	\$589,373.00	\$590,370.18	\$997.18	\$6,223,840.91	\$5,647,357.00	\$4,724,490.74	(\$922,866.26)
Total REVENUE	\$777,081.59	\$715,946.00	\$695,149.32	(\$20,796.68)	\$7,156,379.51	\$6,579,854.00	\$5,654,610.53	(\$925,243.47)
COST OF SALES								
Cost of Goods Sold	(\$70.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total COST OF SALES	(\$70.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS PROFIT	\$777,151.59	\$715,946.00	\$695,149.32	(\$20,796.68)	\$7,156,379.51	\$6,579,854.00	\$5,654,610.53	(\$925,243.47)
<i>% Gross Margin</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Utilities	\$35,759.49	\$48,830.00	\$45,083.05	(\$3,746.95)	\$428,030.24	\$475,405.00	\$397,647.86	(\$77,757.14)
Insurance	\$11,380.25	\$12,760.00	(\$15,924.98)	(\$28,684.98)	\$114,410.99	\$114,840.00	\$82,696.18	(\$32,143.82)
Repairs & Maintenance	\$15,969.24	\$24,133.00	\$52,551.91	\$28,418.91	\$145,043.83	\$178,201.00	\$158,464.00	(\$19,737.00)
Meals & Refreshments	\$0.00	\$0.00	\$0.00	\$0.00	\$97.94	\$130.00	\$101.16	(\$28.84)
Postage & Freight	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.63	\$24.63
Advertising	\$0.00	\$0.00	\$42.00	\$42.00	\$370.00	\$300.00	\$209.49	(\$90.51)
Rent/Commissions	\$93,386.40	\$68,250.00	\$79,554.82	\$11,304.82	\$854,094.64	\$614,250.00	\$500,852.34	(\$113,397.66)
Services	\$62,541.00	\$91,044.00	\$104,441.56	\$13,397.56	\$710,284.06	\$847,541.00	\$641,829.33	(\$205,711.67)
Supplies	\$5,188.09	\$2,394.00	\$1,422.84	(\$971.16)	\$20,753.35	\$21,490.00	\$14,799.30	(\$6,690.70)
Telephone	\$1,618.53	\$987.00	(\$944.52)	(\$1,931.52)	\$13,735.17	\$8,883.00	\$9,525.99	\$642.99
Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$932.96	\$0.00	\$0.00	\$0.00
REAL ESTATE FEES	\$0.00	\$4,500.00	\$2,615.30	(\$1,884.70)	\$1,224.50	\$8,500.00	\$5,248.30	(\$3,251.70)
Other	\$315.01	\$373.00	\$2,969.97	\$2,596.97	\$10,663.46	\$6,038.00	\$7,426.64	\$1,388.64
Administrative Fees	\$36,845.30	\$34,545.00	\$32,877.40	(\$1,667.60)	\$315,280.05	\$314,001.00	\$255,713.08	(\$58,287.92)
Depreciation	\$49,183.15	\$49,853.00	\$52,545.99	\$2,692.99	\$568,077.37	\$446,284.00	\$453,719.56	\$7,435.56
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$6,799.53	\$0.00	\$0.00	\$0.00
Rental/Land & Building	\$201,264.14	\$158,577.00	\$150,211.48	(\$8,365.52)	\$1,862,187.63	\$1,697,719.00	\$1,089,651.97	(\$608,067.03)
Total EXPENDITURES	\$513,450.60	\$496,246.00	\$507,446.82	\$11,200.82	\$5,051,985.72	\$4,733,582.00	\$3,617,909.83	(\$1,115,672.17)



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

Real Estate/Rentals

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
<i>% of Revenue</i>	66.1%	69.3%	73.0%		70.6%	71.9%	64.0%	
PAYROLL EXPENSE								
Salaries & Wages	\$28,601.08	\$39,135.00	\$33,887.37	(\$5,247.63)	\$234,096.62	\$364,409.00	\$305,912.26	(\$58,496.74)
Employee Benefits	\$11,637.55	\$16,444.00	\$17,692.29	\$1,248.29	\$100,413.64	\$154,645.00	\$145,308.84	(\$9,336.16)
Total PAYROLL EXPENSE	\$40,238.63	\$55,579.00	\$51,579.66	(\$3,999.34)	\$334,510.26	\$519,054.00	\$451,221.10	(\$67,832.90)
<i>% of Revenue</i>	5.2%	7.8%	7.4%		4.7%	7.9%	8.0%	
PAYROLL & EXPENDITURES	\$553,689.23	\$551,825.00	\$559,026.48	\$7,201.48	\$5,386,495.98	\$5,252,636.00	\$4,069,130.93	(\$1,183,505.07)
<i>% of Revenue</i>	71.3%	77.1%	80.4%		75.3%	79.8%	72.0%	
Excess of Revenue and Support Over Expenditures	\$223,462.36	\$164,121.00	\$136,122.84	(\$27,998.16)	\$1,769,883.53	\$1,327,218.00	\$1,585,479.60	\$258,261.60
<i>% Net Margin</i>	28.8%	22.9%	19.6%		24.7%	20.2%	28.0%	



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

Investments

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Investment Returns	(\$1,151,004.32)	\$205,250.00	(\$2,429,512.82)	(\$2,634,762.82)	\$1,862,890.26	\$1,847,250.00	\$2,696,940.95	\$849,690.95
Total REVENUE	(\$1,151,004.32)	\$205,250.00	(\$2,429,512.82)	(\$2,634,762.82)	\$1,862,890.26	\$1,847,250.00	\$2,696,940.95	\$849,690.95
GROSS PROFIT	(\$1,151,004.32)	\$205,250.00	(\$2,429,512.82)	(\$2,634,762.82)	\$1,862,890.26	\$1,847,250.00	\$2,696,940.95	\$849,690.95
<i>% Gross Margin</i>	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	
EXPENDITURES								
Other	\$1,455.76	\$8,892.00	\$1,198.86	(\$7,693.14)	\$68,084.56	\$80,028.00	\$94,616.76	\$14,588.76
Total EXPENDITURES	\$1,455.76	\$8,892.00	\$1,198.86	(\$7,693.14)	\$68,084.56	\$80,028.00	\$94,616.76	\$14,588.76
<i>% of Revenue</i>	(0.1%)	4.3%	0.0%		3.7%	4.3%	3.5%	
PAYROLL & EXPENDITURES	\$1,455.76	\$8,892.00	\$1,198.86	(\$7,693.14)	\$68,084.56	\$80,028.00	\$94,616.76	\$14,588.76
<i>% of Revenue</i>	(0.1%)	4.3%	0.0%		3.7%	4.3%	3.5%	
Excess of Revenue and Support Over Expenditures	(\$1,152,460.08)	\$196,358.00	(\$2,430,711.68)	(\$2,627,069.68)	\$1,794,805.70	\$1,767,222.00	\$2,602,324.19	\$835,102.19
<i>% Net Margin</i>	100.1%	95.7%	100.0%		96.3%	95.7%	96.5%	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Administration

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Administrative Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$16.00	\$0.00	\$0.00	\$0.00	\$1,316.00	\$2,000.00	\$8,083.37	\$6,083.37
Sales	\$42,018.12	\$42,340.00	\$43,166.66	\$826.66	\$432,226.86	\$485,507.00	\$379,910.00	(\$105,597.00)
Total REVENUE	\$42,034.12	\$42,340.00	\$43,166.66	\$826.66	\$433,542.86	\$487,507.00	\$387,993.37	(\$99,513.63)
COST OF SALES								
Cost of Goods Sold	\$0.00	\$0.00	(\$440.05)	(\$440.05)	\$155.55	\$0.00	\$0.00	\$0.00
Total COST OF SALES	\$0.00	\$0.00	(\$440.05)	(\$440.05)	\$155.55	\$0.00	\$0.00	\$0.00
GROSS PROFIT	\$42,034.12	\$42,340.00	\$43,606.71	\$1,266.71	\$433,387.31	\$487,507.00	\$387,993.37	(\$99,513.63)
<i>% Gross Margin</i>	<i>100.0%</i>	<i>100.0%</i>	<i>101.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Utilities	\$1,892.79	\$2,828.00	\$2,828.00	\$0.00	\$22,326.34	\$25,452.00	\$16,845.30	(\$8,606.70)
Insurance	\$14,520.87	\$22,746.00	\$34,967.77	\$12,221.77	\$221,793.05	\$292,321.00	\$360,591.85	\$68,270.85
Repairs & Maintenance	\$28,964.43	\$31,842.00	\$36,156.17	\$4,314.17	\$302,404.30	\$348,272.00	\$334,343.54	(\$13,928.46)
Meals & Refreshments	\$10,262.36	\$4,533.00	\$2,136.23	(\$2,396.77)	\$46,299.76	\$41,907.00	\$73,977.05	\$32,070.05
Postage & Freight	\$669.01	\$433.00	\$595.06	\$162.06	\$16,593.90	\$4,022.00	\$17,545.51	\$13,523.51
Advertising	\$2,245.92	\$6,682.00	\$52,384.02	\$45,702.02	\$79,042.41	\$66,661.00	\$114,826.19	\$48,165.19
Rent/Commissions	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,395.31)	\$0.00	\$2,235.40	\$2,235.40
Services	(\$28,137.75)	(\$33,611.00)	(\$34,027.57)	(\$416.57)	(\$341,673.05)	(\$282,481.00)	(\$290,377.66)	(\$7,896.66)
Supplies	\$12,526.48	\$10,779.00	\$12,073.28	\$1,294.28	\$79,385.95	\$120,086.00	\$76,848.28	(\$43,237.72)
Telephone	\$7,496.40	\$7,236.00	(\$14,597.25)	(\$21,833.25)	\$64,500.67	\$65,613.00	\$42,631.59	(\$22,981.41)
Travel	\$683.80	\$0.00	\$1,813.67	\$1,813.67	\$6,965.78	\$3,800.00	\$6,385.13	\$2,585.13
Other	\$19,212.98	\$5,677.00	\$38,267.81	\$32,590.81	\$161,995.28	\$55,385.00	\$150,930.67	\$95,545.67
Administrative Fees	(\$484,195.56)	(\$531,395.00)	(\$518,949.33)	\$12,445.67	(\$4,208,948.53)	(\$4,691,339.00)	(\$4,849,845.83)	(\$158,506.83)
Depreciation	\$8,837.75	\$18,824.00	\$6,447.61	(\$12,376.39)	\$80,791.32	\$148,950.00	\$59,761.31	(\$89,188.69)
Interest Expense	(\$4,335.25)	\$0.00	\$0.00	\$0.00	(\$4,335.25)	\$0.00	\$0.00	\$0.00
Rental/Land & Building	\$0.00	\$518.00	\$551.81	\$33.81	\$4,055.74	\$4,717.00	\$4,695.57	(\$21.43)
Bank Card Fees	\$35.06	\$840.00	\$34.23	(\$805.77)	\$7,507.46	\$7,560.00	\$5,393.32	(\$2,166.68)
Total EXPENDITURES	(\$409,320.71)	(\$452,068.00)	(\$379,318.49)	\$72,749.51	(\$3,467,690.18)	(\$3,789,074.00)	(\$3,873,212.78)	(\$84,138.78)



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

Administration

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
<i>% of Revenue</i>	(973.8%)	(1,067.7%)	(878.7%)		(799.8%)	(777.2%)	(998.3%)	
PAYROLL EXPENSE								
Salaries & Wages	\$370,578.51	\$395,745.00	\$367,787.21	(\$27,957.79)	\$3,219,192.74	\$3,681,914.00	\$3,366,494.88	(\$315,419.12)
Employee Benefits	\$185,455.95	\$200,153.00	\$213,347.22	\$13,194.22	\$1,639,005.63	\$1,853,000.00	\$1,740,999.28	(\$112,000.72)
Total PAYROLL EXPENSE	\$556,034.46	\$595,898.00	\$581,134.43	(\$14,763.57)	\$4,858,198.37	\$5,534,914.00	\$5,107,494.16	(\$427,419.84)
<i>% of Revenue</i>	1,322.8%	1,407.4%	1,346.3%		1,120.6%	1,135.4%	1,316.4%	
PAYROLL & EXPENDITURES	\$146,713.75	\$143,830.00	\$201,815.94	\$57,985.94	\$1,390,508.19	\$1,745,840.00	\$1,234,281.38	(\$511,558.62)
<i>% of Revenue</i>	349.0%	339.7%	467.5%		320.7%	358.1%	318.1%	
Excess of Revenue and Support Over Expenditures	(\$104,679.63)	(\$101,490.00)	(\$158,209.23)	(\$56,719.23)	(\$957,120.88)	(\$1,258,333.00)	(\$846,288.01)	\$412,044.99
<i>% Net Margin</i>	(249.0%)	(239.7%)	(366.5%)		(220.8%)	(258.1%)	(218.1%)	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Annual Designated

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Indirect Cost Recoveries	\$2,839.99	\$0.00	\$0.00	\$0.00	\$23,654.50	\$0.00	\$2,672.79	\$2,672.79
Other	\$27,037.38	\$0.00	\$1,702.47	\$1,702.47	\$77,358.41	\$0.00	\$43,710.00	\$43,710.00
Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$0.00	\$500.00	\$500.00
Total REVENUE	\$29,877.37	\$0.00	\$1,702.47	\$1,702.47	\$101,762.91	\$0.00	\$46,882.79	\$46,882.79
GROSS PROFIT	\$29,877.37	\$0.00	\$1,702.47	\$1,702.47	\$101,762.91	\$0.00	\$46,882.79	\$46,882.79
<i>% Gross Margin</i>	<i>100.0%</i>	<i>0.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>0.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$340.90	\$340.90
Meals & Refreshments	\$7,871.32	\$0.00	\$6,018.59	\$6,018.59	\$117,258.60	\$0.00	\$104,601.81	\$104,601.81
Postage & Freight	\$0.00	\$0.00	\$0.00	\$0.00	\$24,706.93	\$0.00	\$80.64	\$80.64
Advertising	\$1,454.27	\$0.00	\$336.56	\$336.56	\$123,989.11	\$27,174.00	\$125,116.33	\$97,942.33
Rent/Commissions	\$56.42	\$0.00	\$3,163.00	\$3,163.00	\$816,802.77	\$0.00	\$239,694.13	\$239,694.13
Services	\$2,266.00	\$176,902.00	\$16,062.00	(\$160,840.00)	\$68,417.36	\$1,592,120.00	\$133,669.86	(\$1,458,450.14)
Supplies	\$907.23	\$0.00	\$2,613.00	\$2,613.00	\$45,224.92	\$0.00	\$43,747.02	\$43,747.02
Telephone	\$11.00	\$0.00	\$0.00	\$0.00	\$31.00	\$0.00	\$10.00	\$10.00
Travel	\$1,429.58	\$0.00	\$2,822.78	\$2,822.78	\$96,787.90	\$0.00	\$14,058.94	\$14,058.94
Laundry	\$225.00	\$0.00	\$42.00	\$42.00	\$225.00	\$0.00	\$42.00	\$42.00
Other	\$27,662.38	\$0.00	\$1,168.45	\$1,168.45	\$246,300.81	\$0.00	\$146,073.90	\$146,073.90
Rental/Land & Building	\$0.00	\$0.00	\$0.00	\$0.00	\$730.00	\$0.00	\$0.00	\$0.00
Total EXPENDITURES	\$41,883.20	\$176,902.00	\$32,226.38	(\$144,675.62)	\$1,540,474.40	\$1,619,294.00	\$807,435.53	(\$811,858.47)
<i>% of Revenue</i>	<i>140.2%</i>		<i>1,892.9%</i>		<i>1,513.8%</i>		<i>1,722.2%</i>	
PAYROLL EXPENSE								
Salaries & Wages	\$3,342.13	\$0.00	\$0.00	\$0.00	\$23,601.86	\$0.00	\$24,086.54	\$24,086.54
Employee Benefits	\$257.67	\$0.00	\$177.81	\$177.81	\$6,573.47	\$0.00	\$17,694.82	\$17,694.82
Total PAYROLL EXPENSE	\$3,599.80	\$0.00	\$177.81	\$177.81	\$30,175.33	\$0.00	\$41,781.36	\$41,781.36
<i>% of Revenue</i>	<i>12.0%</i>		<i>10.4%</i>		<i>29.7%</i>		<i>89.1%</i>	
PAYROLL & EXPENDITURES	\$45,483.00	\$176,902.00	\$32,404.19	(\$144,497.81)	\$1,570,649.73	\$1,619,294.00	\$849,216.89	(\$770,077.11)
<i>% of Revenue</i>	<i>152.2%</i>		<i>1,903.4%</i>		<i>1,543.4%</i>		<i>1,811.4%</i>	



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

Annual Designated

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
Excess of Revenue and Support Over Expenditures	(\$15,605.63)	(\$176,902.00)	(\$30,701.72)	\$146,200.28	(\$1,468,886.82)	(\$1,619,294.00)	(\$802,334.10)	\$816,959.90
<i>% Net Margin</i>	(52.2%)		(1,803.4%)		(1,443.4%)		(1,711.4%)	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Bronco One Card

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Other	\$0.00	\$8,045.00	\$0.00	(\$8,045.00)	\$0.00	\$72,405.00	\$0.00	(\$72,405.00)
Sales	\$41,243.13	\$31,533.00	\$40,454.62	\$8,921.62	\$383,402.93	\$353,788.00	\$324,719.64	(\$29,068.36)
Total REVENUE	\$41,243.13	\$39,578.00	\$40,454.62	\$876.62	\$383,402.93	\$426,193.00	\$324,719.64	(\$101,473.36)
COST OF SALES								
Cost of Goods Sold	\$1,127.64	\$2,752.00	\$1,724.22	(\$1,027.78)	\$34,594.39	\$24,768.00	\$28,956.54	\$4,188.54
Total COST OF SALES	\$1,127.64	\$2,752.00	\$1,724.22	(\$1,027.78)	\$34,594.39	\$24,768.00	\$28,956.54	\$4,188.54
GROSS PROFIT	\$40,115.49	\$36,826.00	\$38,730.40	\$1,904.40	\$348,808.54	\$401,425.00	\$295,763.10	(\$105,661.90)
<i>% Gross Margin</i>	<i>97.3%</i>	<i>93.0%</i>	<i>95.7%</i>		<i>91.0%</i>	<i>94.2%</i>	<i>91.1%</i>	
EXPENDITURES								
Repairs & Maintenance	\$4,000.00	\$3,167.00	\$4,333.33	\$1,166.33	\$49,932.03	\$48,034.00	\$48,799.97	\$765.97
Meals & Refreshments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,660.91	\$1,660.91
Postage & Freight	\$0.00	\$0.00	(\$8.18)	(\$8.18)	\$7.10	\$0.00	\$3.46	\$3.46
Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$165.39	\$0.00	\$506.99	\$506.99
Rent/Commissions	\$0.00	\$0.00	\$523.00	\$523.00	\$0.00	\$0.00	\$523.00	\$523.00
Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$796.00	\$796.00
Supplies	\$0.00	\$400.00	\$3,368.93	\$2,968.93	\$13,630.03	\$8,500.00	\$6,058.69	(\$2,441.31)
Telephone	\$60.50	\$20.00	\$55.00	\$35.00	\$240.50	\$180.00	\$540.00	\$360.00
Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,603.23	\$1,603.23
Other	\$267.09	\$208.00	\$206.10	(\$1.90)	\$3,506.27	\$1,872.00	\$2,937.48	\$1,065.48
Administrative Fees	\$2,680.80	\$2,573.00	\$2,629.55	\$56.55	\$24,921.19	\$27,704.00	\$21,106.78	(\$6,597.22)
Depreciation	\$246.71	\$837.00	\$246.71	(\$590.29)	\$8,141.49	\$7,032.00	\$2,220.39	(\$4,811.61)
Rental/Land & Building	\$1,700.00	\$1,700.00	\$1,700.00	\$0.00	\$15,300.00	\$15,300.00	\$15,300.00	\$0.00
Bank Card Fees	\$1,504.48	\$583.00	\$1,153.98	\$570.98	\$13,303.40	\$5,247.00	\$7,037.69	\$1,790.69
Total EXPENDITURES	\$10,459.58	\$9,488.00	\$14,208.42	\$4,720.42	\$129,147.40	\$113,869.00	\$109,094.59	(\$4,774.41)
<i>% of Revenue</i>	<i>25.4%</i>	<i>24.0%</i>	<i>35.1%</i>		<i>33.7%</i>	<i>26.7%</i>	<i>33.6%</i>	
PAYROLL EXPENSE								
Salaries & Wages	\$10,702.32	\$18,143.00	\$11,317.91	(\$6,825.09)	\$113,448.02	\$162,750.00	\$120,955.95	(\$41,794.05)
Employee Benefits	\$6,688.45	\$6,399.00	\$7,271.27	\$872.27	\$72,623.26	\$59,530.00	\$64,502.48	\$4,972.48



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

Bronco One Card

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
Total PAYROLL EXPENSE	\$17,390.77	\$24,542.00	\$18,589.18	(\$5,952.82)	\$186,071.28	\$222,280.00	\$185,458.43	(\$36,821.57)
<i>% of Revenue</i>	42.2%	62.0%	46.0%		48.5%	52.2%	57.1%	
PAYROLL & EXPENDITURES	\$27,850.35	\$34,030.00	\$32,797.60	(\$1,232.40)	\$315,218.68	\$336,149.00	\$294,553.02	(\$41,595.98)
<i>% of Revenue</i>	67.5%	86.0%	81.1%		82.2%	78.9%	90.7%	
Excess of Revenue and Support Over Expenditures	\$12,265.14	\$2,796.00	\$5,932.80	\$3,136.80	\$33,589.86	\$65,276.00	\$1,210.08	(\$64,065.92)
<i>% Net Margin</i>	29.7%	7.1%	14.7%		8.8%	15.3%	0.4%	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Research Office

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Indirect Cost Recoveries	\$218,106.26	\$199,863.00	\$290,077.11	\$90,214.11	\$2,217,761.47	\$2,200,411.00	\$2,787,839.54	\$587,428.54
Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total REVENUE	\$218,106.26	\$199,863.00	\$290,077.11	\$90,214.11	\$2,217,761.47	\$2,200,411.00	\$2,787,839.54	\$587,428.54
GROSS PROFIT	\$218,106.26	\$199,863.00	\$290,077.11	\$90,214.11	\$2,217,761.47	\$2,200,411.00	\$2,787,839.54	\$587,428.54
<i>% Gross Margin</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Agr/RE Fees	\$0.00	\$0.00	\$1,400.00	\$1,400.00	\$1,085.68	\$0.00	\$18,755.41	\$18,755.41
Insurance	\$1,085.68	\$192.00	\$0.00	(\$192.00)	\$1,506.11	\$1,728.00	\$0.00	(\$1,728.00)
Repairs & Maintenance	\$0.00	\$0.00	\$19,207.88	\$19,207.88	\$0.00	\$0.00	\$78,108.50	\$78,108.50
Meals & Refreshments	\$0.00	\$683.00	\$0.00	(\$683.00)	\$1,610.99	\$6,147.00	\$1,076.34	(\$5,070.66)
Postage & Freight	\$0.00	\$15.00	\$0.00	(\$15.00)	\$0.00	\$135.00	\$4.51	(\$130.49)
Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$460.00	\$0.00	\$124.91	\$124.91
Rent/Commissions	\$0.00	\$953.00	\$0.00	(\$953.00)	\$0.00	\$8,577.00	\$0.00	(\$8,577.00)
Services	\$2,100.00	\$6,351.00	(\$7,464.00)	(\$13,815.00)	\$108,705.28	\$57,159.00	\$4,816.18	(\$52,342.82)
Supplies	\$475.60	\$8,000.00	\$2,977.58	(\$5,022.42)	\$115,025.76	\$72,000.00	\$15,009.58	(\$56,990.42)
Telephone	\$71.00	\$60.00	\$0.00	(\$60.00)	\$201.00	\$540.00	\$490.00	(\$50.00)
Travel	\$1,091.95	\$0.00	\$0.00	\$0.00	\$7,902.89	\$0.00	(\$8,816.92)	(\$8,816.92)
Other	\$101,217.24	\$108,629.00	(\$162,103.80)	(\$270,732.80)	\$975,279.53	\$965,161.00	\$1,054,891.67	\$89,730.67
Administrative Fees	\$93,684.09	\$83,496.00	\$37,616.44	(\$45,879.56)	\$790,298.53	\$751,464.00	\$846,103.58	\$94,639.58
Rental/Land & Building	\$0.00	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	\$0.00	\$0.00
Total EXPENDITURES	\$199,725.56	\$208,379.00	(\$108,365.90)	(\$316,744.90)	\$2,002,150.77	\$1,862,911.00	\$2,010,563.76	\$147,652.76
<i>% of Revenue</i>	<i>91.6%</i>	<i>104.3%</i>	<i>(37.4%)</i>		<i>90.3%</i>	<i>84.7%</i>	<i>72.1%</i>	
PAYROLL EXPENSE								
Salaries & Wages	\$10,879.01	\$29,817.00	\$14,557.35	(\$15,259.65)	\$62,378.75	\$175,160.00	\$72,596.89	(\$102,563.11)
Employee Benefits	\$3,963.56	\$6,511.00	\$460.71	(\$6,050.29)	\$28,448.86	\$62,926.00	\$13,828.65	(\$49,097.35)
Total PAYROLL EXPENSE	\$14,842.57	\$36,328.00	\$15,018.06	(\$21,309.94)	\$90,827.61	\$238,086.00	\$86,425.54	(\$151,660.46)
<i>% of Revenue</i>	<i>6.8%</i>	<i>18.2%</i>	<i>5.2%</i>		<i>4.1%</i>	<i>10.8%</i>	<i>3.1%</i>	
PAYROLL & EXPENDITURES	\$214,568.13	\$244,707.00	(\$93,347.84)	(\$338,054.84)	\$2,092,978.38	\$2,100,997.00	\$2,096,989.30	(\$4,007.70)



Cal Poly Pomona Enterprises
 Summary Income Statement
 For Period Ending 03/31/2026

Research Office

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
<i>% of Revenue</i>	98.4%	122.4%	(32.2%)		94.4%	95.5%	75.2%	
Excess of Revenue and Support Over Expenditures	\$3,538.13	(\$44,844.00)	\$383,424.95	\$428,268.95	\$124,783.09	\$99,414.00	\$690,850.24	\$591,436.24
<i>% Net Margin</i>	1.6%	(22.4%)	132.2%		5.6%	4.5%	24.8%	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Agriculture

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Investment Returns	\$0.00	\$0.00	\$1,487.00	\$1,487.00	\$0.00	\$0.00	\$1,487.00	\$1,487.00
Other	\$277.50	\$3,611.00	\$69,043.56	\$65,432.56	\$903,814.08	\$32,498.00	\$330,398.17	\$297,900.17
Sales	\$297,206.78	\$429,466.00	\$265,656.11	(\$163,809.89)	\$3,637,710.43	\$4,112,890.00	\$2,912,557.52	(\$1,200,332.48)
Total REVENUE	\$297,484.28	\$433,077.00	\$336,186.67	(\$96,890.33)	\$4,541,524.51	\$4,145,388.00	\$3,244,442.69	(\$900,945.31)
COST OF SALES								
Cost of Goods Sold	\$104,933.84	\$109,931.00	\$110,026.15	\$95.15	\$750,550.73	\$920,998.00	\$876,636.61	(\$44,361.39)
Total COST OF SALES	\$104,933.84	\$109,931.00	\$110,026.15	\$95.15	\$750,550.73	\$920,998.00	\$876,636.61	(\$44,361.39)
GROSS PROFIT	\$192,550.44	\$323,146.00	\$226,160.52	(\$96,985.48)	\$3,790,973.78	\$3,224,390.00	\$2,367,806.08	(\$856,583.92)
<i>% Gross Margin</i>	<i>64.7%</i>	<i>74.6%</i>	<i>67.3%</i>		<i>83.5%</i>	<i>77.8%</i>	<i>73.0%</i>	
EXPENDITURES								
Utilities	\$131.87	\$5,787.00	\$3,004.36	(\$2,782.64)	\$84,025.10	\$52,083.00	\$30,840.30	(\$21,242.70)
Agr/RE Fees	\$10,534.00	\$21,047.00	\$16,274.75	(\$4,772.25)	\$288,044.15	\$254,077.00	\$402,313.98	\$148,236.98
Feed	\$13,547.77	\$14,316.00	\$4,201.89	(\$10,114.11)	\$86,093.38	\$116,844.00	\$73,730.48	(\$43,113.52)
Insurance	\$1,594.91	\$2,341.00	\$783.36	(\$1,557.64)	\$16,739.54	\$21,069.00	\$17,569.44	(\$3,499.56)
Repairs & Maintenance	\$6,833.81	\$10,363.00	\$13,741.24	\$3,378.24	\$132,799.94	\$102,420.00	\$97,827.03	(\$4,592.97)
Meals & Refreshments	\$0.00	\$3,341.00	\$1,785.27	(\$1,555.73)	\$50,202.78	\$63,070.00	\$17,806.30	(\$45,263.70)
Postage & Freight	\$218.73	\$100.00	\$171.33	\$71.33	\$7,592.59	\$7,300.00	\$5,354.35	(\$1,945.65)
Advertising	\$82.00	\$1,468.00	\$1,568.99	\$100.99	\$10,379.00	\$11,924.00	\$15,223.36	\$3,299.36
Rent/Commissions	\$2,422.30	\$3,434.00	\$1,500.00	(\$1,934.00)	\$38,119.47	\$46,136.00	\$78,381.12	\$32,245.12
Services	\$57,559.12	\$27,406.00	\$62,918.14	\$35,512.14	\$390,830.34	\$308,989.00	\$407,245.96	\$98,256.96
Supplies	\$12,573.24	\$20,498.00	\$47,044.73	\$26,546.73	\$270,363.10	\$203,737.00	\$198,550.26	(\$5,186.74)
Telephone	\$242.50	\$555.00	\$1,059.00	\$504.00	\$5,065.75	\$4,411.00	\$5,663.00	\$1,252.00
Travel	\$1,383.23	\$507.00	\$1,469.44	\$962.44	\$8,078.90	\$7,826.00	\$9,254.36	\$1,428.36
Laundry	\$199.29	\$198.00	\$209.66	\$11.66	\$1,815.12	\$1,881.00	\$1,850.27	(\$30.73)
Other	\$2,494.06	\$3,337.00	\$6,439.10	\$3,102.10	\$360,067.83	\$49,271.00	\$286,062.49	\$236,791.49
Administrative Fees	\$11,864.01	\$17,322.00	\$12,976.74	(\$4,345.26)	\$181,514.54	\$169,755.00	\$129,406.99	(\$40,348.01)
Depreciation	\$5,320.70	\$9,885.00	\$6,101.68	(\$3,783.32)	\$47,886.30	\$83,013.00	\$56,549.97	(\$26,463.03)
Rental/Land & Building	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,162.52	\$20,162.52



Cal Poly Pomona Enterprises
 Summary Income Statement
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Agriculture

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
Bank Card Fees	\$2,472.45	\$3,218.00	\$2,823.15	(\$394.85)	\$34,291.71	\$35,237.00	\$120,428.23	\$85,191.23
Total EXPENDITURES	\$129,473.99	\$145,123.00	\$184,072.83	\$38,949.83	\$2,013,909.54	\$1,539,043.00	\$1,974,220.41	\$435,177.41
<i>% of Revenue</i>	43.5%	33.5%	54.8%		44.3%	37.1%	60.8%	
PAYROLL EXPENSE								
Salaries & Wages	\$100,054.01	\$142,834.00	\$123,059.67	(\$19,774.33)	\$1,021,089.55	\$1,282,944.00	\$1,116,365.85	(\$166,578.15)
Employee Benefits	\$35,287.35	\$40,226.00	\$41,031.72	\$805.72	\$351,042.10	\$361,952.00	\$343,504.96	(\$18,447.04)
Total PAYROLL EXPENSE	\$135,341.36	\$183,060.00	\$164,091.39	(\$18,968.61)	\$1,372,131.65	\$1,644,896.00	\$1,459,870.81	(\$185,025.19)
<i>% of Revenue</i>	45.5%	42.3%	48.8%		30.2%	39.7%	45.0%	
PAYROLL & EXPENDITURES	\$264,815.35	\$328,183.00	\$348,164.22	\$19,981.22	\$3,386,041.19	\$3,183,939.00	\$3,434,091.22	\$250,152.22
<i>% of Revenue</i>	89.0%	75.8%	103.6%		74.6%	76.8%	105.8%	
Excess of Revenue and Support Over Expenditures	(\$72,264.91)	(\$5,037.00)	(\$122,003.70)	(\$116,966.70)	\$404,932.59	\$40,451.00	(\$1,066,285.14)	(\$1,106,736.14)
<i>% Net Margin</i>	(24.3%)	(1.2%)	(36.3%)		8.9%	1.0%	(32.9%)	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

College of P&GE

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Other	\$51,207.96	\$0.00	\$0.00	\$0.00	\$51,793.21	\$0.00	\$237.49	\$237.49
Sales	\$222,916.52	\$234,840.00	\$392,108.47	\$157,268.47	\$2,305,907.82	\$2,192,385.00	\$2,877,512.51	\$685,127.51
Total REVENUE	\$274,124.48	\$234,840.00	\$392,108.47	\$157,268.47	\$2,357,701.03	\$2,192,385.00	\$2,877,750.00	\$685,365.00
GROSS PROFIT								
	\$274,124.48	\$234,840.00	\$392,108.47	\$157,268.47	\$2,357,701.03	\$2,192,385.00	\$2,877,750.00	\$685,365.00
<i>% Gross Margin</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Utilities	\$896.51	\$6,825.00	\$2,597.14	(\$4,227.86)	\$32,524.23	\$55,725.00	\$35,291.88	(\$20,433.12)
Agr/RE Fees	\$4,958.47	\$0.00	\$1,658.86	\$1,658.86	\$11,824.54	(\$30,000.00)	\$16,640.81	\$46,640.81
Insurance	\$363.00	\$584.00	(\$493.68)	(\$1,077.68)	\$3,818.67	\$5,256.00	\$3,816.00	(\$1,440.00)
Repairs & Maintenance	\$1,991.57	\$2,240.00	\$4,208.08	\$1,968.08	\$7,356.63	\$20,160.00	\$9,189.51	(\$10,970.49)
Meals & Refreshments	\$3,748.17	\$1,625.00	\$1,723.14	\$98.14	\$34,350.17	\$13,925.00	\$35,384.37	\$21,459.37
Postage & Freight	\$0.00	\$0.00	\$150.05	\$150.05	\$222.20	\$650.00	\$208.64	(\$441.36)
Advertising	\$651.46	\$4,000.00	\$6,200.81	\$2,200.81	\$19,763.88	\$28,850.00	\$31,472.22	\$2,622.22
Rent/Commissions	\$0.00	\$250.00	\$0.00	(\$250.00)	(\$114.82)	\$1,350.00	\$0.00	(\$1,350.00)
Services	\$438,768.46	\$43,593.00	\$137,770.42	\$94,177.42	\$806,469.54	\$741,535.00	\$663,238.69	(\$78,296.31)
Supplies	\$2,463.31	\$2,875.00	\$5,865.60	\$2,990.60	\$14,058.87	\$36,500.00	\$24,811.90	(\$11,688.10)
Telephone	\$105.00	\$54.00	\$150.00	\$96.00	\$675.00	\$1,386.00	\$1,280.00	(\$106.00)
Travel	\$367.32	\$2,000.00	\$0.00	(\$2,000.00)	\$2,078.22	\$17,000.00	\$7,187.63	(\$9,812.37)
Laundry	\$17.00	\$0.00	\$0.00	\$0.00	\$17.00	\$0.00	\$0.00	\$0.00
Other	\$13,035.61	\$140.00	(\$8,636.38)	(\$8,776.38)	\$90,882.18	\$81,257.00	\$8,692.57	(\$72,564.43)
Administrative Fees	\$10,031.25	\$9,584.00	\$17,644.89	\$8,060.89	\$103,765.87	\$97,678.00	\$129,488.10	\$31,810.10
Depreciation	\$771.81	\$2,338.00	\$1,040.63	(\$1,297.37)	\$6,946.29	\$18,262.00	\$8,941.31	(\$9,320.69)
Rental/Land & Building	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$260.00	\$0.00	(\$260.00)
Bank Card Fees	\$1,579.06	\$0.00	\$3,071.19	\$3,071.19	\$14,243.52	\$7,500.00	\$12,528.04	\$5,028.04
Total EXPENDITURES	\$479,748.00	\$76,108.00	\$172,950.75	\$96,842.75	\$1,148,881.99	\$1,097,294.00	\$988,171.67	(\$109,122.33)
<i>% of Revenue</i>	<i>175.0%</i>	<i>32.4%</i>	<i>44.1%</i>		<i>48.7%</i>	<i>50.1%</i>	<i>34.3%</i>	
PAYROLL EXPENSE								
Salaries & Wages	\$100,150.71	\$99,505.00	\$109,924.98	\$10,419.98	\$939,762.40	\$826,845.00	\$1,030,404.98	\$203,559.98



Cal Poly Pomona Enterprises
 Summary Income Statement
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College of P&GE

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
Employee Benefits	\$43,703.90	\$49,577.00	\$48,711.47	(\$865.53)	\$360,973.86	\$437,663.00	\$406,161.87	(\$31,501.13)
Total PAYROLL EXPENSE	\$143,854.61	\$149,082.00	\$158,636.45	\$9,554.45	\$1,300,736.26	\$1,264,508.00	\$1,436,566.85	\$172,058.85
<i>% of Revenue</i>	52.5%	63.5%	40.5%		55.2%	57.7%	49.9%	
PAYROLL & EXPENDITURES	\$623,602.61	\$225,190.00	\$331,587.20	\$106,397.20	\$2,449,618.25	\$2,361,802.00	\$2,424,738.52	\$62,936.52
<i>% of Revenue</i>	227.5%	95.9%	84.6%		103.9%	107.7%	84.3%	
Excess of Revenue and Support Over Expenditures	(\$349,478.13)	\$9,650.00	\$60,521.27	\$50,871.27	(\$91,917.22)	(\$169,417.00)	\$453,011.48	\$622,428.48
<i>% Net Margin</i>	(127.5%)	4.1%	15.4%		(3.9%)	(7.7%)	15.7%	



**Cal Poly Pomona Enterprises
Summary Income Statement
For Period Ending 03/31/2026**

Support Programs

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
REVENUE								
Indirect Cost Recoveries	\$131,533.07	\$92,840.00	(\$121,607.43)	(\$214,447.43)	\$874,231.35	\$835,560.00	\$931,829.13	\$96,269.13
Other	\$526,496.72	\$87,423.00	\$116,425.79	\$29,002.79	\$1,412,985.04	\$786,807.00	\$1,442,562.66	\$655,755.66
Sales	\$386,901.05	\$177,274.00	\$383,858.08	\$206,584.08	\$1,805,090.84	\$1,595,466.00	\$2,182,564.43	\$587,098.43
Total REVENUE	\$1,044,930.84	\$357,537.00	\$378,676.44	\$21,139.44	\$4,092,307.23	\$3,217,833.00	\$4,556,956.22	\$1,339,123.22
COST OF SALES								
Cost of Goods Sold	\$8,008.72	\$6,859.00	\$1,702.17	(\$5,156.83)	\$49,838.87	\$61,731.00	\$48,445.77	(\$13,285.23)
Total COST OF SALES	\$8,008.72	\$6,859.00	\$1,702.17	(\$5,156.83)	\$49,838.87	\$61,731.00	\$48,445.77	(\$13,285.23)
GROSS PROFIT	\$1,036,922.12	\$350,678.00	\$376,974.27	\$26,296.27	\$4,042,468.36	\$3,156,102.00	\$4,508,510.45	\$1,352,408.45
<i>% Gross Margin</i>	<i>99.2%</i>	<i>98.1%</i>	<i>99.6%</i>		<i>98.8%</i>	<i>98.1%</i>	<i>98.9%</i>	
EXPENDITURES								
Utilities	\$0.00	\$1,016.00	\$41.81	(\$974.19)	\$4,623.18	\$9,144.00	\$10,053.54	\$909.54
Agr/RE Fees	\$0.00	\$485.00	\$1,189.71	\$704.71	\$435.83	\$4,365.00	\$9,788.95	\$5,423.95
Feed	\$0.00	\$564.00	\$0.00	(\$564.00)	\$767.52	\$5,076.00	\$245.23	(\$4,830.77)
Insurance	\$726.46	\$903.00	(\$735.97)	(\$1,638.97)	\$12,267.26	\$8,127.00	\$7,804.51	(\$322.49)
Repairs & Maintenance	\$2,809.00	\$5,538.00	\$18,898.20	\$13,360.20	\$35,030.43	\$49,842.00	\$47,758.22	(\$2,083.78)
Meals & Refreshments	\$42,517.08	\$45,548.00	\$72,931.85	\$27,383.85	\$424,690.58	\$409,932.00	\$387,366.62	(\$22,565.38)
Postage & Freight	\$630.32	\$194.00	\$885.73	\$691.73	\$3,092.30	\$1,746.00	\$5,218.36	\$3,472.36
Advertising	\$10,211.07	\$6,773.00	\$9,135.38	\$2,362.38	\$78,703.45	\$60,957.00	\$64,281.77	\$3,324.77
Rent/Commissions	\$59,258.33	\$2,509.00	\$1,671.91	(\$837.09)	\$70,699.16	\$22,581.00	\$49,350.82	\$26,769.82
Services	\$1,507.42	\$16,337.00	\$408,030.60	\$391,693.60	\$147,756.05	\$147,033.00	\$706,341.15	\$559,308.15
Supplies	\$38,847.65	\$41,709.00	\$138,324.10	\$96,615.10	\$359,874.83	\$375,381.00	\$568,288.71	\$192,907.71
Telephone	\$896.47	\$567.00	\$725.00	\$158.00	\$4,086.47	\$5,103.00	\$11,289.70	\$6,186.70
Travel	\$44,121.93	\$24,899.00	\$73,511.39	\$48,612.39	\$240,423.16	\$224,091.00	\$383,989.33	\$159,898.33
Laundry	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$476,295.03	\$53,886.00	\$113,226.22	\$59,340.22	\$1,666,561.29	\$484,974.00	\$723,128.09	\$238,154.09
Administrative Fees	\$1,088.70	\$801.00	\$14,222.19	\$13,421.19	\$5,535.49	\$7,209.00	\$111,717.82	\$104,508.82
Depreciation	\$2,597.60	\$2,598.00	\$2,597.60	(\$0.40)	\$23,378.40	\$23,382.00	\$23,378.40	(\$3.60)
Rental/Land & Building	\$1,943.00	\$1,898.00	\$7,913.00	\$6,015.00	\$14,353.56	\$17,082.00	\$85,454.01	\$68,372.01



Cal Poly Pomona Enterprises
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Support Programs

	PY Month Actuals	Month Budget	Month Actuals	Month Difference	PY YTD Actuals	YTD Budgets	YTD Actuals	YTD Difference
Bank Card Fees	\$3,868.01	\$3,201.00	\$1,601.62	(\$1,599.38)	\$26,314.74	\$28,809.00	\$24,314.94	(\$4,494.06)
Total EXPENDITURES	\$687,318.07	\$209,426.00	\$864,170.34	\$654,744.34	\$3,118,593.70	\$1,884,834.00	\$3,219,770.17	\$1,334,936.17
<i>% of Revenue</i>	65.8%	58.6%	228.2%		76.2%	58.6%	70.7%	
PAYROLL EXPENSE								
Salaries & Wages	\$84,210.25	\$111,302.00	\$134,895.82	\$23,593.82	\$903,301.77	\$1,001,718.00	\$1,186,967.14	\$185,249.14
Employee Benefits	\$207.42	\$29,949.00	\$32,312.63	\$2,363.63	\$198,240.59	\$269,541.00	\$238,524.78	(\$31,016.22)
Total PAYROLL EXPENSE	\$84,417.67	\$141,251.00	\$167,208.45	\$25,957.45	\$1,101,542.36	\$1,271,259.00	\$1,425,491.92	\$154,232.92
<i>% of Revenue</i>	8.1%	39.5%	44.2%		26.9%	39.5%	31.3%	
PAYROLL & EXPENDITURES	\$771,735.74	\$350,677.00	\$1,031,378.79	\$680,701.79	\$4,220,136.06	\$3,156,093.00	\$4,645,262.09	\$1,489,169.09
<i>% of Revenue</i>	73.9%	98.1%	272.4%		103.1%	98.1%	101.9%	
Excess of Revenue and Support Over Expenditures	\$265,186.38	\$1.00	(\$654,404.52)	(\$654,405.52)	(\$177,667.70)	\$9.00	(\$136,751.64)	(\$136,760.64)
<i>% Net Margin</i>	25.4%	0.0%	(172.8%)		(4.3%)	0.0%	(3.0%)	