

**MEADOW BROOK HALL
FISCAL YEAR 2002 - 2003 BUDGET
STATEMENT OF REVENUES AND EXPENSES
As of September 30, 2002**

	<u>2002/2003 BUDGET</u>	<u>2002/2003 YTD ACTUAL</u>	<u>2002/2003 % OF YTD TO BUDGET</u>	<u>2002/2003 PROJECTED</u>	<u>2002/2003 PROJECTED VARIANCE</u>
REVENUE:					
Operating Income	\$2,636,211	#####	44%	\$ 2,636,211	\$ -
Gross Retail Sales - Museum Store & Café	25,000	14,897	60%	25,000	-
Loan from Institutional Sources	315,000	-	0%	315,000	-
Gifts and Grants	669,270	247,764	37%	669,270	-
Interest Income	10,000	1,773	18%	10,000	-
Total Revenue:	<u>\$3,655,481</u>	<u>#####</u>	<u>39%</u>	<u>\$ 3,655,481</u>	<u>\$ -</u>
EXPENSE:					
Salaries, Wages, and Benefits	\$1,236,194	\$ 338,502	27%	\$ 1,236,194	\$ -
Supplies and Services	2,043,102	1,004,194	49%	2,043,102	-
Equipment	7,500	8,620	115%	8,620	(1,120)
Insurance	60,989	-	0%	60,989	-
Repairs, Maintenance, and Renovations	100,893	31,053	31%	100,893	-
Utilities	95,000	9,466	10%	95,000	-
Purchases for Resale - Museum Store & Café	25,000	4,095	16%	25,000	-
University Overhead	69,803	-	0%	69,803	-
Total Expense:	<u>\$3,638,481</u>	<u>#####</u>	<u>38%</u>	<u>\$ 3,639,601</u>	<u>\$ (1,120)</u>
NET REVENUE OVER (UNDER) EXPENSE:	<u>\$ 17,000</u>	<u>\$ 16,695</u>	<u>98%</u>	<u>\$ 15,880</u>	<u>\$ (1,120)</u>