

**College of Micronesia - FSM
Bookstore Auxilliary Enterprise
Projected Statement of Revenues and Expenditures
Fiscal Year 2021**

	FY 2020	FY 2021	
Operating revenue:			
Sales	1,110,000	1,450,000	
Less: Cost of Goods Sold	925,000	1,202,500	
Gross Profit	185,000	247,500	
Operating Expenses:			
Salaries	46,646	83,246	36,600
SS Tax	3,498	6,243	2,745
Health Insurance	1,629	2,789	1,160
Group Life	740	954	214
Retirement	1,124	1,449	325
Housing	-	7,200	7,200
Supplies	7,000	7,000	-
Communication	500	500	-
Membership Dues	500	500	-
Misc. (Students Incentive Day)	5,000	5,000	-
Staff travel	15,000	15,000	-
Site Visit	10,000	15,000	5,000
Computer	10,000	10,000	-
License Fee	10,000	10,000	-
	111,638	164,883	53,244
 Net Change in Fund Balance	73,362	82,617	

Purchases of Inventory

1.	Purchases (Textbooks) Justification: The amount requested is to cover the cost of all textbooks and course materials required for classes, including custom published booklets.	575,000	460,000.0
2.	Purchases (Sundries) Justification: The amount requested is to cover the cost of school/office supplies, snacks and beverages, and college crested/imprinted items.	325,000	292,500.0
3.	Purchases (Clothing) Justification: The amount requested is for the purchase of college imprinted apparels, backpacks, cups, caps and umbrellas.	225,000	157,500.0
4.	Purchases (Office Supplies) Justification: The amount requested is for the purchase of college's office supplies for the offices and campuses of the college. Shipping & Taxes	325,000	292,500.0
Total Purchases of Inventory		\$ 1,450,000	\$ 1,202,500
Mark - up for Textbooks at 20%		\$ 115,000	
Mark - up for Supplies at 10%		32,500.0	
Mark - up for Apparel 30%		67,500.0	
		\$ 215,000	