

College of Micronesia - FSM
421 Dining Hall
Projected Statement of Revenues and Expenditures

	FY 2017	FY 2018	Increase (Dec)
Service charge revenue:			
Sales	884,420	884,420	
Less: Cost of Goods Sold	<u>650,000</u>	<u>520,000</u>	
Gross Profit	<u>234,420</u>	<u>364,420</u>	
Operating expenses:			
Personnel			
Salaries	140,063	143,907	3,844
Social Security	10,505	10,793	288
Group Life Insurance	2,471	2,547	76
Health Insurance	2,239	2,239	-
Retirement	3,752	3,867	115
Housing	7,200	7,200	-
Other Current Expenditures			-
Supplies	25,000	20,000	(5,000)
Fuel	30,000	10,000	(20,000)
Staff Development	-	5,000	5,000
Fixed Assets			-
Computer	-	-	-
Machinery and equipment	<u>10,000</u>	<u>15,000</u>	5,000
	<u>231,229</u>	<u>220,553</u>	<u>(10,676)</u>
Net service charge	<u>3,191</u>	<u>143,867</u>	

FY 2015 Operating Revenue Assumptions:

	# of Customers	School Week	Days	Meal Rate	Revenue
<u>Residence Hall and Non Residence Hall students</u>					
Fall					
Residence Hall students	180	20	7	12.00	302,400
Non Residence Hall students	200	20	5	4.00	<u>80,000</u>
					<u>382,400</u>
Spring					
Residence Hall students	180	20	7	12.00	302,400
Non Residence Hall students	150	20	5	4.00	<u>60,000</u>
					<u>362,400</u>
Summer					
Residence Halls students	110	8	7	12.00	73,920
Non Residence Halls students	60	8	5	4.00	<u>9,600</u>
					<u>83,520</u>
Sales for RH and non RH students					<u>828,320</u>

Other Patrons

Fall

Staff/faculty	40	20	5	4.00	16,000
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Spring

Staff/faculty	40	20	5	4.00	16,000
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Summer

Staff/faculty	20	8	5	4.00	3,200
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Others

Non COM-FSM	20	22	5	5.00	11,000
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Take-outs for COM-FSM	10	22	5	4.00	4,400
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Take-outs for Non COM-FSM	10	22	5	5.00	5,500
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Sales for other patrons					56,100
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Total sales					884,420
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Assumptions:

Revenue:

Meal Rates

Rates	COM-FSM	Non COM-FSM
Breakfast	4.00	5.00
Lunch	4.00	5.00
Dinner	4.00	5.00

Numbers of School Week

Fall	20
Spring	20
Summer	8

Occupancy rate of 80% for regular semester and 50% for summer.

Cost of sales:

Justification: The amount requested is to cover the cost of meat, rice, chicken, fish, vegetables, fruits, poultry products, noodles, flour, local produce and other food products.

Calculation: Based on the following:

The average amount of purchase per week is \$10,000 based on the following menu:

Beef	2-3 times a week
Chicken	2-3 times a week
Pork	2-4 times a week
Fish	2-4 times a week
Turkey parts	once a week

Estimated cost of food items per week	10,000
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Number of weeks

52

520,000

rease)

-5%