

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

	FY 2018	FY 2019
Service charge revenue:		
Sales	884,420	904,420
Less: Cost of Goods Sold	520,000	520,000
Gross Profit	364,420	384,420
 Operating expenses:		
Personnel		
Salaries	143,907	149,203
Social Security	10,793	11,190
Group Life Insurance	2,547	2,652
Health Insurance	2,239	2,239
Retirement	3,867	4,026
Housing	7,200	7,200
Other Current Expenditures		
Supplies	20,000	25,000
Fuel	10,000	10,000
Staff Development	5,000	5,000
Fixed Assets		
Computer	-	-
Machinery and equipment	15,000	15,000
	220,553	231,510
 Net service charge	143,867	152,910

FY 2015 Operating Revenue Assumptions:

	# of Customers	School Week	Days	Meal Rate
<u>Residence Hall and Non Residence Hall students</u>				
Fall				
Residence Hall students	180	20	7	12.00
Non Residence Hall students	250	20	5	4.00
 Spring				
Residence Hall students	180	20	7	12.00

Non Residence Hall students	150	20	5	4.00
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Summer

Residence Halls students	110	8	7	12.00
Non Residence Halls student:	60	8	5	4.00

Sales for RH and non RH students

Other Patrons

Fall

Staff/faculty	40	20	5	4.00
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Spring

Staff/faculty	40	20	5	4.00
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Summer

Staff/faculty	20	8	5	4.00
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Others

Non COM-FSM	20	22	5	5.00
Take-outs for COM-FSM	10	22	5	4.00
Take-outs for Non COM-FSM	10	22	5	5.00

Sales for other patrons

Total sales

Assumptions:

Revenue:

Rates	Meal 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
Number of weeks	<u>52</u>
	<u>520,000</u>

5,296
397
105
-
159
-
-
5,000
-
-
-
-
-
10,957

Revenue

302,400
100,000
402,400

302,400

60,000
362,400

73,920
9,600
83,520
848,320

16,000

16,000

3,200

11,000

4,400

5,500

56,100

904,420

College of Micronesia-FSM
Dining Hall
Expenditure Budget-FY 2019

Line Items	Budget Category	<u>2019</u>
	Salary	\$ 149,203
	SS	11,190
	FSM Health/Ins	2,239
	Group Life	2,652
	Retirement	4,026
	Housing	7,200
		176,510
	Travel	0
	Contractual	0
	Staff Development	5,000
	Printing	0
	Supplies	20,000
	Fuel	10,000
	Graduation Costs	0
	Equipment	20,000
		\$ 231,510

Summary of Strategies with Corresponding Budget

Strategic Goal		Provide institutional support to foster student success and satisfact
Objective	1	To be able to provide the necessary services for the students (regis
Strategy/Acti	1.1	Develop a systematic working schedule to accommodate the speci
Objective	2	Effectiveness and Efficiency of Operations
Strategy/Acti	2.1	To provide and maintain the budget certification and reporting proc
Objective	3	Fair presentation of Financial Statements
Strategy/Acti	3.1	Ensure accurate and timely preparation of Financial Statements

ion	Amount
stration, refund, workstudy payroll)	
al needs of students	163,690.54
essing	61,529.96
	21,289.34

246,509.84