Report
Oakland University
Board of Trustees Formal Session
April 1, 2009

MEADOW BROOK HALL BUDGET STATUS REPORT

- 1. Division and Department: Office of the President, Meadow Brook Hall
- 2. <u>Introduction:</u> The Meadow Brook Hall budget status report consists of the attached Meadow Brook Hall Budget All Funds Calendar 2008.
- 3. <u>Previous Board Action:</u> The Meadow Brook Hall Proposed Budget All Funds Calendar 2009 was approved by the Board of Trustees on October 30, 2008.
- **Budget Implications:** The attached Meadow Brook Hall Budget All Funds Calendar 2008 reflects activity from January through December 2008. Revenue for 2008 exceeded Boardapproved budget by \$903,586. Expenses for 2008 were \$163,734 more than Board-approved budget. Concours net revenue exceeded budget by \$6,182.
- **Educational Implications:** Meadow Brook Hall will continue to share its architectural, art, and historical resources with Oakland University's (University) students and faculty through internships, work study, Welcome Week participation, student touring, University departmental use of Meadow Brook Hall facilities, OU Night hosted during Holiday Walk, free or reduced touring for University faculty and staff, parent orientation, and Meadow Brook Theatre packages.
- 6. Personnel Implications: None.
- 7. <u>University Reviews/Approvals:</u> The Meadow Brook Hall Budget All Funds Calendar 2008 was reviewed by the Financial Performance Review Committee, the Vice President for Finance and Administration, and the President.
- 8. Recommendation: None.
- Attachments: A. Meadow Brook Hall Budget All Funds Calendar 2008.

Submitted to the President

on March 26,

2009 by

Geoffrey

Executive Director Meadow Brook Hall

Recommended on to the Board for approval by

\$ary D. Russi

President

ATTACHMENT A

Oakland University Meadow Brook Hall Budget - All Funds Calendar 2008

REVENUE: Operating Revenue \$ 2,198,000 \$ 2,594,191 Allowance for Bad Debts 30,000 \$ 37,141 Marketing Support 49,000 \$ 49,000 Student Fees - Gifts and Grants Undesignated 85,000 \$ 574,291 Investment Income 7,000 \$ 12,165 Total Revenue \$ 2,359,000 \$ 32,62,586 EXPENDITURES:		2008 BUDGET			2008 ACTUAL
Operating Revenue \$ 2,198,000 \$ 2,594,191 Allowance for Bad Debts (10,000) \$ (4,202) Retail Sales 30,000 \$ 37,141 Marketing Support 49,000 \$ 49,000 Student Fees - \$ - Gifts and Grants Undesignated 85,000 \$ 574,291 Investment Income 7,000 \$ 12,165 Total Revenue \$ 2,359,000 \$ 3,262,586 EXPENDITURES: Compansation \$ 625,292 \$ 597,977 Supplies and Services 331,892 \$ 345,028 Food Service Costs 1,230,880 \$ 1,461,318 Repairs and Maintenance 40,000 \$ 21,672 Cost of Retail Sales 17,000 \$ 16,748 Equipment 6,000 \$ 25,555 Insurance 56,000 \$ 43,000 Utilities 187,403 \$ 146,906 University Overhead (112,265) (112,265) Total Expenditures \$ 2,382,202 \$ 2,545,936 TRANSFERS OUT (IN): General Fund Budget Suppor	REVENUE:				
Allowance for Bad Debts		\$	2,198,000	\$	2,594,191
Marketing Support 49,000 \$ 49,000 Student Fees - \$ - - \$ - - \$ -			(10,000)		
Student Fees - \$ - Gifts and Grants Undesignated Investment Income Total Revenue 85,000 \$ 574,291 Investment Income Total Revenue \$2,359,000 \$ 3,262,586 EXPENDITURES: Total Revenue \$2,359,000 \$ 3,262,586 EXPENDITURES: S 597,977 Supplies and Services 331,892 \$ 345,028 Food Service Costs 1,230,880 \$ 1,461,318 Repairs and Maintenance 40,000 \$ 21,672 Cost of Retail Sales 17,000 \$ 21,672 \$ 16,745 \$ 43,000 \$ 21,672 \$ 43,000 \$ 21,672 \$ 43,000 \$ 21,672 \$ 43,000 \$ 21,672 \$ 43,000 \$ 21,672 \$ 43,000 \$ 416,745 \$ 416,906 \$ 43,000 \$ 412,265) \$ 43,000 \$ 21,672 \$ 112,265) \$ 112,265) \$ 112,265 <td< td=""><td>Retail Sales</td><td></td><td>30,000</td><td>\$</td><td>37,141</td></td<>	Retail Sales		30,000	\$	37,141
Gifts and Grants Undesignated Investment Income 85,000 \$ 574,291 Total Revenue \$ 2,359,000 \$ 3,262,586 EXPENDITURES: Compensation \$ 625,292 \$ 597,977 Supplies and Services 331,892 \$ 345,028 Food Service Costs 1,230,880 \$ 1,461,318 Repairs and Maintenance 40,000 \$ 21,672 Cost of Retail Sales 17,000 \$ 16,745 Equipment 6,000 \$ 25,555 Insurance 56,000 \$ 43,000 Utilities 187,403 \$ 146,906 Utilities 187,403 \$ 146,906 Utilities 187,403 \$ 146,906 Utilities 187,403 \$ 146,906 Utilities \$ 2,382,202 \$ 2,545,936 TRANSFERS OUT (IN): General Fund Budget Support \$ - \$ (16,153) President's Gift Match \$ - \$ - Debt Service \$ - \$ (2,138) Other Transfers \$ - \$ (2,138) Total Transfers <	Marketing Support		49,000		49,000
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Restricted Gifts Expended \$ 20,000 \$ 92,024 CHANGE IN FUND BALANCE \$ 258,137 \$ 1,364,555 Restricted Fund Balance January 1 \$ 127,577 \$ 127,577 Unrestricted Fund Balance January 1 \$ (658,529) \$ (658,529) FUND BALANCES JANUARY 1 \$ (530,952) \$ (530,952) Restricted Fund Balance December 31 \$ 107,577 \$ 469,630 Unrestricted Fund Balance December 31 \$ (380,392) \$ 363,973	Transfer of Endowment to Reserve	\$	(176,339)	\$	(156,379)
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	FUND BALANCES DECEMBER 31	\$	(272,815)	\$	833,603