



Operating Budget

The 2010-2011 Bookstore budget of \$6,708,000 represents an \$183,884 or 2.8 percent increase over the 2009-2010 budget of \$6,524,116. This includes \$2,000,000 of contract meals used in the Convenience Store and Starbucks. Total operation expenses of

\$1,684,792 have increased by \$84,873 or 5.3 percent over 2009-2010. This budget is projected to generate excess revenue over expenditures of \$386,162 or 5.8 percent.

University Bookstore Budget - Schedule B		
	2010-2011 Budget	2009-2010 Budget
Revenues		
Books and other Sales	\$ 4,708,000 a	\$ 4,776,457
Contract Meals	2,000,000 b	1,747,659
Total Revenue	\$ 6,708,000	\$ 6,524,116
Cost of Goods Sold		
Beginning Inventory	\$ 700,000	\$ 700,000
Purchases	4,300,160	4,274,680
Less: Ending Inventory	700,000	700,000
Cost of Goods Sold	4,300,160 c	4,274,680
Gross Profit on Sales	\$ 2,407,840	\$ 2,249,436
Operating Expenses		
Salaries, Wages and Employee Benefits	\$ 1,074,841	\$ 1,038,793
Depreciation Corporate owned	121,690	110,758
Leasehold Improvements	138,113	138,113
Other Operating Expenses	350,148	312,255
Total Operating Expenses	\$ 1,684,792	\$ 1,599,918
Excess of Revenues over Expenses	\$ 723,048	\$ 649,518
Other Revenues	53,200	73,800
Allocation of Administrative Expenses	390,086	420,142
Excess of Revenues Over Expenses	<u>\$386,162</u>	<u>\$303,176</u>
Notes:		
a	Decrease in computer sales. Apple Computer Authorized Campus Reseller agreement expires March 2010. SUNY Fredonia does not meet new minimum sales criteria set by Apple Computer.	
b	Meal plan use in convenience store and Starbucks. Includes Starbucks warm food program.	
c	Weighted average cost of goods percentage of 64.1% for 2010-2011 and 65.5% for 2009-2010. Cost of goods percentage has decreased in Starbucks and change in sales of computer accessories.	