

CAL POLY POMONA ENTERPRISES
FINANCE & INVESTMENT COMMITTEE
Tuesday, December 2, 2025
10:00 a.m.-11:30 a.m.
Zoom Meeting
<https://cpp.zoom.us/j/83321593984?from=addon>
Meeting ID: 833 2159 3984

AGENDA

Committee Chair: Michelle Cardona

Members: Dr. Alison Baski, Carol Lee, Cynthia Nelson, Ruby Schecki, Frances Teves, Kris Zoleta

Staff: Claudia Burciaga-Ramos, Lisa Coats, Juan Hernandez, Tariq Marji, Thomas Sekayan

Guests: Karin Longhurst – Graystone, Andrew Price – Graystone

I. ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC

Who may or may not be commenting on a specific item or making a general comment.

II. CONSENT ACTION ITEMS

Items in this section are routine and acted on in one motion. Each item of the Consent agenda approved by the committee shall be deemed to have been considered in full and adopted as recommended. Any committee member may request that a consent item be removed from the consent agenda to be considered as a separate action item. If no additional information is requested, the approval vote will be taken without discussion. An “A” distinguishes items requiring approval.

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CAL POLY POMONA FOUNDATION, INC.
FINANCE & INVESTMENT COMMITTEE
Wednesday, September 3, 2025
9:00 a.m.-10:30 a.m.
Join Zoom Meeting
<https://cpp.zoom.us/j/81742459202>
Meeting ID: 817 4245 9202
DRAFT MINUTES

Notice is hereby given that a regular meeting of the Finance/Investment Committee was held by video conference/teleconference on Wednesday, September, 2025, at 9:00 a.m. to discuss matters on the posted agenda. The meeting notice in its entirety was posted on the internet at: https://cppenterprises.org/wp-content/uploads/00_Finance-Investment-Agenda-09032025-Pkg.pdf

Present Members: Dr. Alison Baski, Michelle Cardona (Chair), Carol Lee, Cynthia Nelson, Ruby Susecki

Absent: Frances Teves(absent)

Present Staff: Naomi Aguilar, Claudia Burciaga-Ramos, Jared Ceja, Lisa Coats, Juan Hernandez, Tariq Marji, Thomas Sekayan.

Guests: Kris Zoleta, Andrew Price – Graystone, Karin Longhurst – Graystone, Clint Aase.

I. Acknowledgement:

Chair Michelle Cardona called the meeting to order at 9:00 am and noted that no members of the public were in attendance.

II. CONSENT ACTION ITEMS

A. Approval of Minutes

A motion was made by Ruby Susecki and seconded by Carol Lee to approve the minutes of the Finance & Investment Committee meeting held on May 9, 2025. The motion carried unanimously.

III. GENERAL UPDATES

B. Welcome New and Returning Members

Chair Michelle Cardona opened the meeting by welcoming all members of the Finance & Investment Committee. She recognized two new members: Francis Teves, Vice President for University Advancement and CEO of the Philanthropic Foundation (unable to attend), and Kris Zoleta, who is rejoining the Committee. Since Kris was unable to attend the August 2025 Board Retreat when committee appointments were approved, a formal action will be brought forward at the upcoming Board of Directors meeting on September 17, 2025.

C. CEO's Report

Jared Ceja briefly presented the year-end financial performance for FY 2024–2025 (Profit and Loss) that was discussed by Juan Hernandez in our Board Retreat meeting in August 2025. Jared continued to focus on highlighting record revenues within commercial services which generated \$64.2M, ahead of budget by nearly \$3.1M. Total Foundation revenues reached \$118.6M, exceeding the budget of \$94.5M by \$24.1M.

Highlights:

- Dining: \$21.9M revenue, maintained strong expense control.
- Bookstore: \$16.3M which was above \$15.6M budgeted, driven by Instant Access Complete (AIC).
- Student Housing: \$12.9M, ahead of the budgeted 12.2M, due to strong occupancy.
- Real Estate/Rentals: \$9.5M, well above budget (+\$2.1M) due to record filming that largely passes through to campus.
- Kellogg West: Reported \$3.6M revenue but a deficit of (\$735K), underperforming budget by \$284K due to ongoing room closures.

- Ag Enterprises: Reported \$6M with ahead of budgeted 5.4M (included transfers).
- CPGE: Reported 2.8M outpacing its \$2.1M budget.
- Investments: \$5.2M, more than double budget expectations.

Jared also noted that Commercial and Administrative expenses came in at \$39.2M, slightly above the \$37.1M budget. Net performance for Commercial and Administrative operations exceeded expectations with \$10.9M compared to the \$4.5M budget, while the overall CPPE net was \$11.5M versus a \$2.4M budget. Despite the strong year, there were areas identified for improvement included Kellogg West, which closed the year at a (\$735K) loss against a (\$451K) budgeted deficit, and CPGE, which posted a (\$212K) shortfall compared to the (\$53K) budget deficit.

Jared continued to present on the Summer and Fall KPIs which is better than expected. Village Summer Occupancy at 22% versus the budgeted 15%. Indicating that our housing offerings is a great place to live and affordable for our student population. Fall Housing has been fully reserved with an active waitlist >200. Jared also reported that during the early move-in period, bookstore sales declined by 6% compared to last year, largely due to enrollment challenges and the success of Instant Access (IAC), which has shifted the traditional rush week pattern. In contrast, Dining Services experienced an 8% increase, supported by strong performance of newly introduced retail dining brands and higher uptick of optional meal plans among commuters and employees.

Jared opened the floor to questions, none were asked.

IV. ACTION ITEMS

D. Investment Portfolio Report Q4 24/25

Juan Hernandez introduced representatives from Graystone Consulting, who provided an overview of the Foundation's investment portfolio. The portfolio is comprised of three components: (1) \$48.1M managed by Greystone; (2) legacy private equity and valued at \$124K through the Commonfund program; and (3) \$2.8M held in a savings account earning 4.2%.

Greystone started off by providing an overview of the market indicating that despite volatility in April caused by tariff announcements, markets quickly recovered, and both the S&P 500 and the Foundation's portfolio are now at all-time highs. Looking ahead, anticipated rate cuts through 2026 are expected to provide a tailwind for equities and support additional gains in fixed income. Overall, the outlook was described as favorable, with the portfolio positioned to benefit from current market conditions.

The portfolio's current allocation targets 60% equities, 20% fixed income, and 20% alternatives. Alternatives remain slightly underweight (~16%) as capital calls for private equity, private credit, and real estate funds are gradually drawn. Performance was strong, with a 7.56% quarterly net return, 11.52% for the fiscal year.

The Finance & Investment Committee reviewed the quarterly investment reports from Graystone confirmed compliance with Policy 131, and recommended that the Board approve the Q4 Investment Report.

Motion: A motion by Alison Baski was made and seconded by Cynthia Nelson to approve the Q4 2024–2025 Investment Report as presented. The motion carried unanimously.

E. Policy Update - 157 Purchasing and Capitalization (Attachment)

Summary of Key Changes (aligning with campus where applicable):

Competitive Thresholds:

- < \$50K: 1 quote (was < \$25K).
- \$50K–\$100K: 3 quotes via informal solicitation (written scope + vendor quotes).
- > \$100K: Formal competitive solicitation (RFP).

- Master/Enabling Agreements (stateside): May be used to streamline where vendors already vetted.
- Sole Source: To be explicitly referenced in both \$50–\$100K (informal) and >\$100K (formal) sections (especially relevant for grants/equipment compatibility).
- No invoice splitting to circumvent thresholds (added clarity).

Approval Limits (capital not previously Board-approved):

- CFO: \$40K per quarter (CPI-adjusted from \$25K).
- CEO: \$70K per quarter (CPI-adjusted from \$50K).
- Clarify “per quarter cumulative” for both limits.

Capitalization Threshold: \$10K (from \$5K) to reduce admin burden and align with OMB guidance for grants (note: stateside currently uses \$5K; coordination needed for inter-entity transfers/gifts).

Effective Date: October 1 (start of Q1), for clean accounting cutoff.

Action: Approve Policy 157 revisions with the following changes:

- (1) Effective 10/1; (2) Add “per quarter” to CFO limit; (3) Explicitly include sole source in applicable sections; and (4) Due diligence/coordination with stateside on \$5K→\$10K capitalization interplay.

Motion was approved by Alison Baski and seconded by Cynthia nelson. Motion carried unanimously passed.

VI. INFORMATION & DISCUSSION ITEMS

F. CPPE Reserve Analysis (attachment)

Juan Hernandez briefed the committee on indicating the beginning reserves for FY24: \$20.1M.

Juan also discussed the contributions for current year actual of FY25 indicating the following: Contributions of \$3.2M; FY 25 Uses of \$5.8M (includes The Current acquisition) and Other Uses of 84K bringing our FY25 ending balance to \$17.5M. Juan ended the presentation reviewing our projected planned reserves for FY26 including contributions leading to a projected reserve of \$21.2M.

A Roundtable of Discussions was held:

A question was raised about whether existing reserve balances could be used to fund all capital requirements for the upcoming year and what major maintenance projects those reserves would support.

It was clarified that when the use of these reserve funds is proposed, staff will specifically indicate how and for what purpose the funds will be applied. The top uses of deferred maintenance focus on HVAC, repainting and building upgrades.

In response to a follow-up question about whether any portion is uncommitted or undesignated and could be used for economic uncertainty, it was noted that the Operating & Working Capital section is technically unrestricted but relatively modest in size (approximately \$20 million of the total unrestricted balance).

The committee requested that future reports highlight undesignated reserve balances to make unrestricted funding for flexible or contingency use more visible.

G. Tentative Committee Meeting Schedule (Attachment)

Juan Hernandez reviewed the committees' drafted dates for the FY 2025-2026. It was noted that Tuesday, November 25th meeting falls during Thanksgiving week; Administration will reschedule to the first week of December and issue updated calendar invites. Other dates are acceptable to the Chair.

H. The Current Updated 30 Year Proforma (Attachment)

Bond Rate: Actual effective rate 4.62% vs. 5.70% planning rate → \$14.7M interest savings over life.

Depreciation Basis: Using appraised land value (\$15.6M) implies higher building basis (\$110.4M vs. prior \$99.4M) → \$11M additional depreciation over time.

Net Effect (30 years): \$3.6M favorable overall.

Budgeting: Changes will appear in P&L forecast (next quarter); not in current adopted budget.

A roundtable discussion was held.

VI OPEN FOUM

Members thanked management for aligning Policy 157 with campus practices and improving clarity for grants/facilities work.

VII. ADJOURNMENT

Motion Carol Lee seconded by Ruby S. all approved. Michelle Cardona adjourned the meeting at 10:30 am

Michelle Cardona, Chair
Finance & Investment Committee



Cal Poly Pomona
ENTERPRISES

CFO's Report

December 2, 2025

F&I Committee

Memorandum

Date: December 2, 2025

To: Finance & Investment Committee

From: Juan Hernandez, Chief Financial Officer
Karin Longhurst and Andrew B. Price, Graystone

Subject: INVESTMENT PORTFOLIO REPORT – 1st Quarter 2025-2026

The Foundation's General Investment Policy 131 requires a comprehensive quarterly report of the investment portfolio's performance be provided to the members of the Finance & Investment Committee and Board of Directors at each regularly scheduled meeting. This quarter's results were impacted by the strong performance in equities driven by positive economic conditions and easing inflation without significantly impacting employment.

GENERAL INVESTMENT PORTFOLIO

The General Investment Portfolio ("Portfolio") has a current market value of \$50.8 million as of September 30, 2025. The majority portion managed by Graystone Consulting has a current market value of \$50.6 million with 19.9% Fixed Income, 64% Equities, 15.8% Alternatives, and 0.3% Cash. All allocations are within current policy ranges. The return over the last quarter and fiscal year to date was 5.22% (gross). As of quarter end, the preferred savings account at Morgan Stanley has been fully utilized and we are planning on building it up in second quarter of this fiscal year. Additional information is included in the report provided by Graystone.

Management received capital call notices and has contributed \$236,250 against its commitment of \$250,000 to Capital Partners IV and \$707,625 against its commitment of \$750,000 to Capital Private Equity Partners VII. The Capital Balance is valued at \$125,746. The Common Fund Summary Investment and Performance Reports are available for further details.

BE IT RESOLVED, that the members of the Finance & Investment Committee have reviewed the comprehensive quarterly investment reports and believe the reports are in compliance with the investment policy and recommends the quarterly investment report be presented to the Board of Directors at their next regularly scheduled meeting.

PASSED AND ADOPTED THIS 2nd DAY OF DECEMBER 2025.

By: _____

Michelle Cardona, Chair
Finance & Investment Committee



A business of Morgan Stanley

Cal Poly Pomona Foundation



Andrew B. Price, CIMA® (310) 788-2043
Managing Director, Wealth Management
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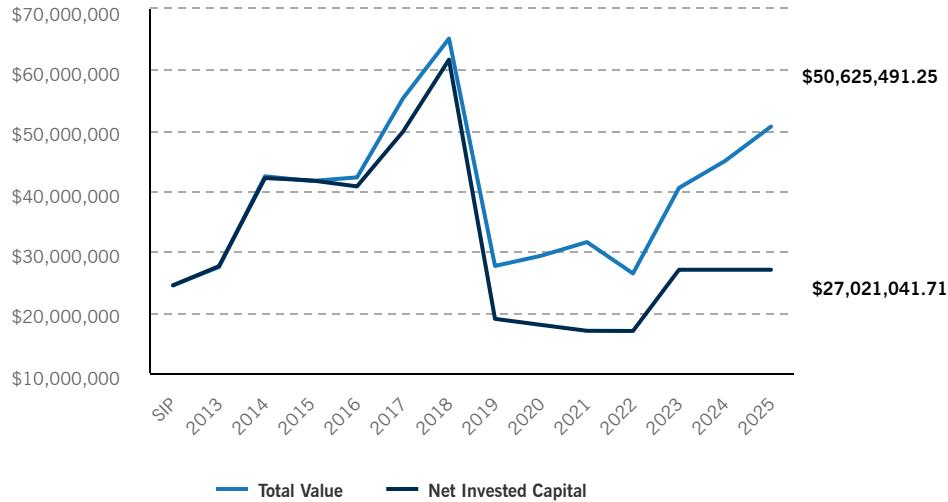
Karin Longhurst, CTFA (310) 788-2156
Senior Vice President, Wealth Management
Senior Institutional Consultant
karin.longhurst@msgraystone.com

**Portfolio Review
As of September 30, 2025**

**1999 Avenue of the Stars, Suite 2400
Los Angeles, CA 90067**

Investment Summary Dollar Weighted Returns

TOTAL VALUE VS. NET INVESTED CAPITAL



Does not include Performance Ineligible Assets.

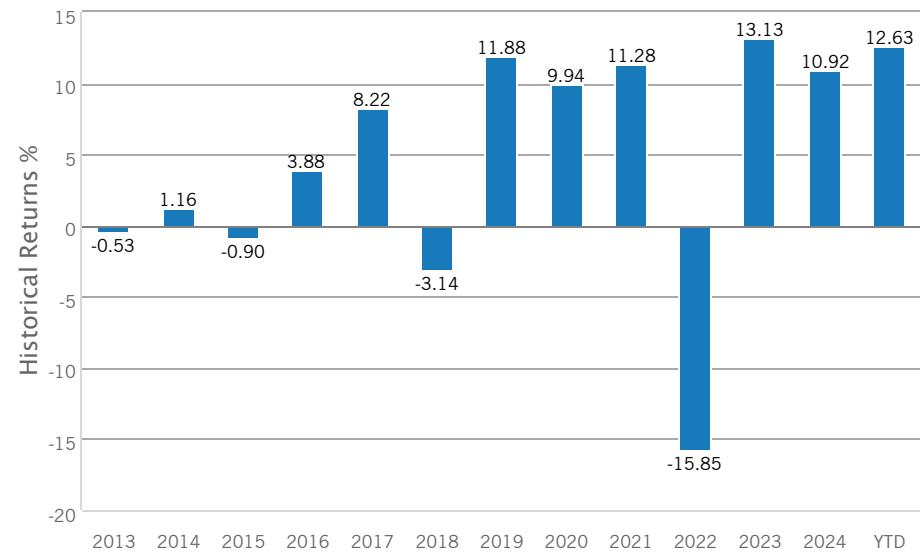
DOLLAR-WEIGHTED RETURN % (NET OF FEES)

	Quarter to Date (\$) 06/30/25-09/30/25	Year to Date (\$) 12/31/24-09/30/25	Performance Inception Month End (\$) 03/31/13-09/30/25
Beginning Total Value	48,141,076	44,947,193	24,506,769
Net Contributions/Withdrawals	0	7	2,569,172
Investment Earnings	2,484,415	5,678,291	23,549,551
Ending Total Value	50,625,491	50,625,491	50,625,491

DOLLAR WEIGHTED RATE OF RETURN (%)
(Annualized for periods over 12 months)

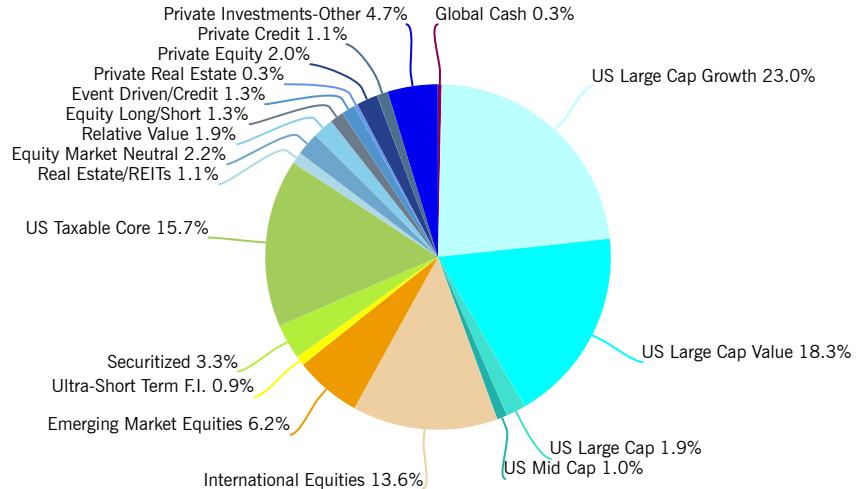
Return % (Net of Fees)	5.16	12.63	4.31
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DOLLAR-WEIGHTED PERIOD RETURN % (NET OF FEES)



Does not include Performance Ineligible Assets.

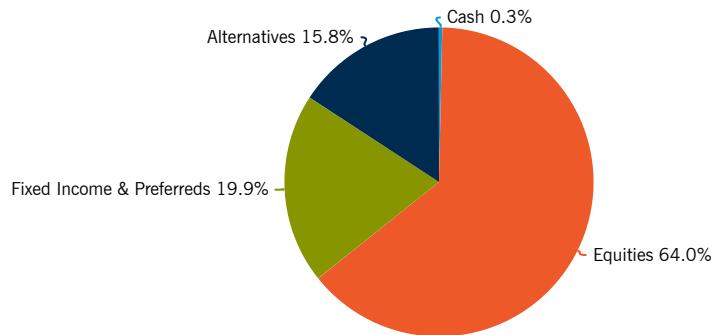
ASSET ALLOCATION



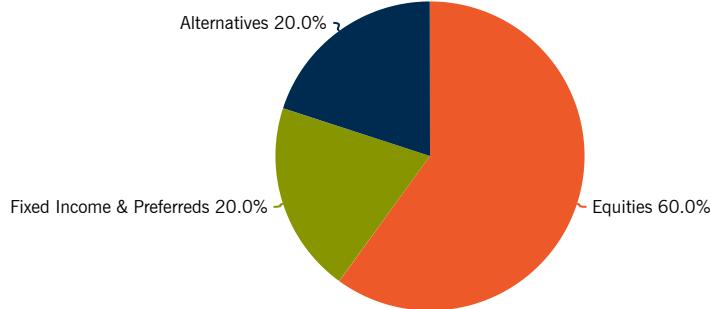
Asset Allocation: Actual vs. Target

ACTUAL VS. TARGET

Actual



Target



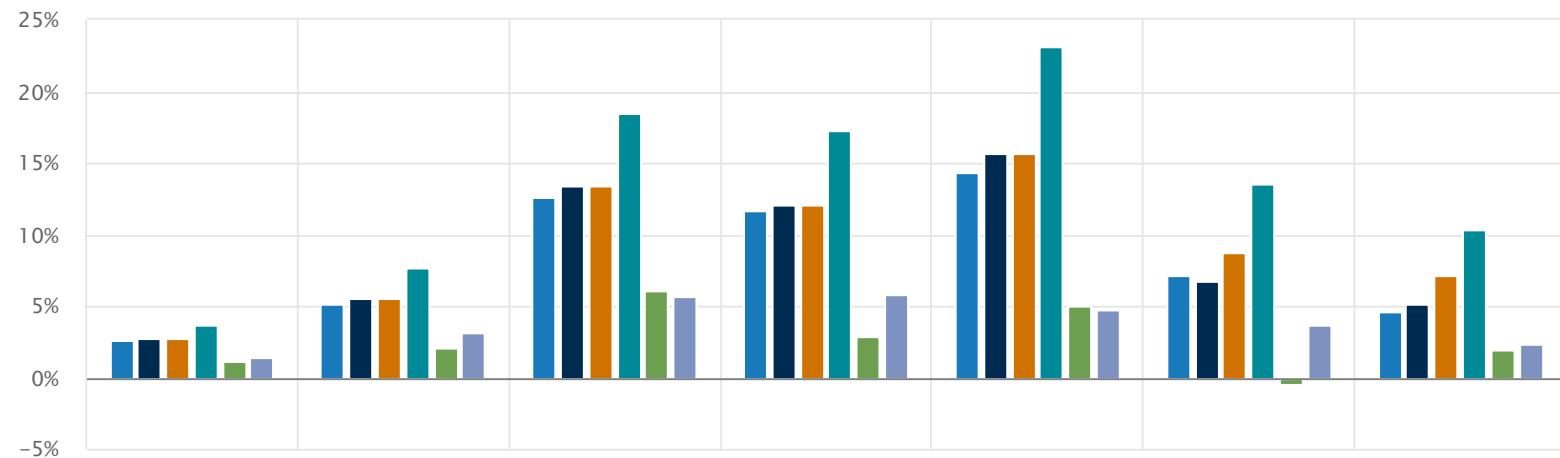
ASSET ALLOCATION: ACTUAL VS. TARGET WITH MIN-MAX RANGE

Asset Class	Actual 09/30/2025		Target		Difference		Min-Max Range (%)	Actual	Min - Max Range
	(\$)	(%)	(\$)	(%)	(\$)	(%)			
Cash	172,598.30	0.34	0.00	0.00	172,598.30	0.34	-		
Equities	32,337,227.83	63.95	30,339,815.16	60.00	1,997,412.68	3.95	35 - 65	62	
Fixed Income & Preferreds	10,070,140.30	19.92	10,113,271.72	20.00	-43,131.42	-0.09	15 - 45	20	40
Alternatives	7,986,392.16	15.79	10,113,271.72	20.00	-2,126,879.56	-4.21	10 - 30	28	30
Total Assets	50,566,358.59	100.00	50,566,358.59	100.00				0	100%

Target Allocation as determined by you and your Financial Advisor for this account only.
 Total Value and % of Portfolio are based on US Dollar values.

Time Weighted Performance Summary

RETURN % (GROSS AND NET OF FEES) VS. BENCHMARKS (ANNUALIZED)



The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

Memorandum

Date: December 2, 2025

To: Finance & Investment Committee

From: Thomas Sekayan, Interim Chief Executive Officer
Juan Hernandez, Chief Financial Officer

Attached: FY 25-26 Mid-Year Capital Requests

Subject: Mid-Year Capital Budget Requests 2025-2026

As we continue to move within the current fiscal year, Management has encountered mid-year capital needs essential to sustain operation efficiency, effectiveness, compliance, and safety. These capital expenditures were not anticipated when the 2025-2026 capital budget was proposed. Management is requesting this additional capital to maintain programmatic continuity.

- **\$60,000** Replacement of two failing boilers above the Kellogg West Conference center. Boiler failures have caused maintenance on multiple occasions, costing thousands to keep them operational.
- **\$1,000,000** Up to \$1M needed to install fire sprinklers throughout the Kellogg West hotel rooms (as low as \$600k if only Crestview rooms are required). Pending determination of requirements by the Campus Facilities Department.

RECOMMENDED ACTION:

Management recommends that the Finance & Investment Committee approve the proposed mid-year capital budget increase for 2025/2026, as outlined, and forward this resolution to the full Board for consideration at their next scheduled meeting.

BE IT RESOLVED, that the members of the Finance & Investment Committee have reviewed and approve the presented 2025-2026 mid-year capital budget items.

BE IT FURTHER RESOLVED, that the Finance & Investment Committee hereby forwards this resolution to the full Board for consideration at their next scheduled meetings

PASSED AND ADOPTED THIS 2nd DAY OF DECEMBER 2025.

By: _____

Michelle Cardona, Chair
Finance & Investment Committee

CPP Enterprises

FY2025-26 Capital Budget MID-YEAR REQUESTS

Project	Approved Capital	Mid Year Request	Purpose	Category
KELLOGG WEST				
KELLOGG West	-	60,000	Replacement of two failing boilers for the conference center	Deferred Maintenance
KELLOGG West	-	1,000,000	Fire sprinkler system for Crestview and potentially all rooms (range \$600k - \$1M based on room requirements)	Health & Safety
KELLOGG WEST Total		1,060,000		
Grand Total	0	1,060,000		

Cal Poly Pomona Enterprises
Statement of Activities (P&L Report)
For Period Ending Sep 30, 2025

	REVENUES		EXPENSES - Payroll		EXPENSES - Other			EXPENSES - Total		SURPLUS/(DEFICIT)			
	FY 25-26 YE	FY 25-26 YE	FY 25-26 YE	FY 25-26 YE	FY 25-26 YE		FY 25-26 YE	FY 25-26 YE	FY 25-26 YE	FY 25-26 YE			
	Actual	Budget	Actual	Budget	Admin Fees	Other Expense	Actual	Budget	Actual	Budget	\$ Variance		
Commercial Services													
Dining Services	4,831,909	4,727,477	1,922,373	1,907,108	313,697	2,759,617	3,073,314	3,032,893	4,995,687	4,940,001	(163,778)	(212,524)	
Bookstore	6,770,078	6,577,648	388,225	421,974	421,323	6,086,938	6,508,261	5,766,055	6,896,486	6,188,029	(126,408)	389,619	
Kellogg West	663,782	1,057,501	536,347	563,464	43,146	445,551	488,697	537,350	1,025,044	1,100,814	(361,262)	(43,313)	
CPPE Student Housing	4,898,913	4,558,758	831,886	1,004,521	318,167	4,080,426	4,398,593	3,435,231	5,230,479	4,439,752	(331,566)	119,006	
Real Estate/Rentals	1,861,559	2,170,031	155,916	174,094	74,437	1,041,378	1,115,815	1,570,161	1,271,731	1,744,255	589,828	425,776	
Total Commercial Services	19,026,241	19,091,415	3,834,747	4,071,161	1,170,769	14,413,911	15,584,680	14,341,690	19,419,427	18,412,851	(393,186)	678,564	(1,071,750)
Other Activities													
Investments	2,622,304	615,750	0	0	0	37,646	37,646	26,676	37,646	26,676	2,584,658	589,074	
Administration	137,703	126,281	1,789,829	1,861,678	(1,693,406)	257,667	(1,435,739)	(1,235,274)	354,091	626,404	(216,388)	(500,123)	
Total Other Activities	2,760,008	742,031	1,789,829	1,861,678	(1,693,406)	295,314	(1,398,092)	(1,208,598)	391,737	653,080	2,368,270	88,951	
Total Commercial Services+Other Activities	21,786,249	19,833,446	5,624,576	5,932,839	(522,636)	14,709,224	14,186,588	13,133,092	19,811,164	19,065,931	1,975,084	767,515	
Designated Funds													
Annual Designated	2,257	0	25,804	0	0	241,454	241,454	530,708	267,259	530,708	(265,002)	(530,708)	
Total Designated Funds	2,257	0	25,804	0	0	241,454	241,454	530,708	267,259	530,708	(265,002)	(530,708)	
Support Activities													
Bronco One Card	62,314	87,136	66,700	76,821	4,050	35,919	39,969	50,226	106,669	127,047	(44,355)	(39,911)	
Research Office	1,127,322	983,135	45,029	83,091	363,962	400,967	764,929	662,637	809,958	745,728	317,365	237,407	
Agriculture	770,767	1,263,570	523,719	524,938	30,820	811,243	842,064	635,495	1,365,783	1,160,433	(595,016)	103,137	
College of P&GE	1,313,761	932,112	482,788	435,313	59,109	285,523	344,632	434,643	827,420	869,956	486,341	62,156	
Support Programs	1,076,032	1,072,611	727,245	423,753	72,239	869,322	941,560	648,855	1,668,806	1,072,608	(592,774)	3	
Total Support Activities	4,350,197	4,338,564	1,845,482	1,543,916	530,179	2,402,974	2,933,154	2,431,856	4,778,635	3,975,772	(428,439)	362,792	
Grants+Transfers													
Grants and Contracts	8,447,293	5,566,400	0	0	0	8,427,794	8,427,794	5,566,400	8,427,794	5,566,400	19,499	0	
Vesting Grant Assets	0	0	0	0	0	(981,271)	(981,271)	0	(981,271)	0	981,271	0	
Transfers	0	0	0	0	0	135,802	135,802	0	135,802	0	(135,802)	0	
Total Grants+Transfers	8,447,293	0	0	0	0	7,582,326	7,582,326	0	7,582,326	0	864,967	0	
Total Foundation Net	34,585,995	24,172,010	7,495,862	7,476,755	7,543	24,935,979	24,943,522	16,095,656	32,439,384	23,572,411	2,146,611	599,599	1,527,513

Cal Poly Pomona Enterprises
Summary Income Statement
09/30/2025

Dining Services

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Other	<u>97,206</u>	97,995	<u>101,006</u>	3,011	<u>205,128</u>	191,474	<u>177,358</u>	-14,116
Sales	<u>2,612,307</u>	2,607,258	<u>2,685,621</u>	78,363	<u>4,485,108</u>	4,536,003	<u>4,654,551</u>	118,548
Total REVENUE	2,709,513	2,705,253	2,786,627	81,374	4,690,236	4,727,477	4,831,909	104,432
COST OF SALES								
Cost of Sales	<u>742,572</u>	773,819	<u>822,934</u>	49,115	<u>1,226,173</u>	1,362,467	<u>1,422,842</u>	60,375
Total COST OF SALES	742,572	773,819	822,934	49,115	1,226,173	1,362,467	1,422,842	60,375
GROSS PROFIT								
% Gross Margin	72.6%	71.4%	70.5%		73.9%	71.2%	70.6%	
EXPENDITURES								
Utilities	<u>90,581</u>	92,336	<u>93,327</u>	991	<u>156,874</u>	160,674	<u>182,854</u>	22,180
Ag/RE Fees	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Insurance	<u>3,576</u>	6,152	<u>5,537</u>	-615	<u>10,729</u>	17,800	<u>16,610</u>	-1,190
Repairs & Maintenance	<u>41,841</u>	31,707	<u>18,665</u>	-13,042	<u>95,412</u>	81,436	<u>58,685</u>	-22,751
Meals & Refreshments	<u>2,556</u>	130	<u>358</u>	228	<u>3,503</u>	390	<u>6,924</u>	6,534
Postage & Freight	<u>0</u>	181	<u>0</u>	-181	<u>181</u>	337	<u>0</u>	-337
Advertising	<u>1,138</u>	1,010	<u>2,693</u>	1,683	<u>2,778</u>	2,616	<u>4,191</u>	1,575
Rent/Commissions	<u>41,166</u>	40,537	<u>43,179</u>	2,642	<u>77,332</u>	71,828	<u>70,821</u>	-1,007
Services	<u>59,994</u>	66,000	<u>89,136</u>	23,136	<u>160,078</u>	173,079	<u>157,254</u>	-15,825
Supplies	<u>116,304</u>	84,366	<u>100,713</u>	16,347	<u>252,711</u>	185,268	<u>213,160</u>	27,892
Telephone	<u>4,261</u>	4,589	<u>4,490</u>	-100	<u>13,074</u>	11,946	<u>14,637</u>	2,691
Travel	<u>655</u>	0	<u>330</u>	330	<u>3,963</u>	4,600	<u>6,088</u>	1,488
Laundry	<u>10,184</u>	10,330	<u>7,497</u>	-2,833	<u>21,321</u>	19,650	<u>22,932</u>	3,282
Other	<u>-632</u>	912	<u>5,538</u>	4,626	<u>1,672</u>	3,925	<u>9,013</u>	5,088
Administrative Fees	<u>175,406</u>	175,506	<u>180,753</u>	5,247	<u>303,013</u>	306,064	<u>313,697</u>	7,633
Depreciation	<u>23,376</u>	16,531	<u>12,829</u>	-3,702	<u>70,218</u>	48,977	<u>38,487</u>	-10,490
Interest Expense	<u>78,333</u>	76,604	<u>76,604</u>	0	<u>235,000</u>	229,812	<u>229,813</u>	1

Cal Poly Pomona Enterprises
Summary Income Statement
09/30/2025

Dining Services

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
Rental/Land & Building	<u>57,976</u>	59,739	<u>57,736</u>	-2,003	<u>139,656</u>	147,189	<u>148,620</u>	1,431
Bank Card Fees	<u>18,056</u>	26,440	<u>12,612</u>	-13,828	<u>32,114</u>	44,968	<u>42,952</u>	-2,016
Bank Fees	<u>57,512</u>	76,847	<u>56,526</u>	-20,321	<u>122,140</u>	159,867	<u>113,736</u>	-46,131
Total EXPENDITURES	782,284	769,917	768,522	-1,395	1,701,770	1,670,426	1,650,472	-19,954
<i>% of Revenue</i>	28.9%	28.5%	27.6%		36.3%	35.3%	34.2%	
PAYROLL EXPENSE								
Salaries & Wages	<u>591,498</u>	646,611	<u>690,790</u>	44,179	<u>1,414,036</u>	1,529,578	<u>1,556,631</u>	27,053
Employee Benefits	<u>128,710</u>	134,777	<u>127,943</u>	-6,834	<u>388,315</u>	377,530	<u>365,742</u>	-11,788
Total PAYROLL EXPENSE	720,208	781,388	818,734	37,346	1,802,351	1,907,108	1,922,373	15,265
<i>% of Revenue</i>	26.6%	28.9%	29.4%		38.4%	40.3%	39.8%	
Total PAYROLL & EXPENDITURES	1,502,491	1,551,305	1,587,256	13,036	3,504,121	3,577,534	3,572,845	-4,689
<i>% of Revenue</i>	55.5%	57.3%	57.0%		74.7%	75.7%	73.9%	
Excess of Revenue and Support Over Expenditures	464,450	380,129	376,437	-3,692	-40,058	-212,524	-163,778	48,746
<i>% Net Margin</i>	17.1%	14.1%	13.5%		-0.9%	-4.5%	-3.4%	

Cal Poly Pomona Enterprises
Summary Income Statement
09/30/2025

Bookstore

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Other	<u>4,212</u>	3,608	<u>6,758</u>	3,150	<u>117,583</u>	101,981	<u>101,064</u>	-917
Sales	<u>5,788,953</u>	5,810,660	<u>5,958,985</u>	148,325	<u>6,488,488</u>	6,475,667	<u>6,669,014</u>	193,347
Total REVENUE	<u>5,793,165</u>	5,814,268	<u>5,965,743</u>	151,475	<u>6,606,070</u>	6,577,648	<u>6,770,078</u>	192,430
COST OF SALES								
Cost of Sales	<u>4,537,727</u>	4,601,346	<u>5,272,305</u>	670,959	<u>5,255,311</u>	5,103,489	<u>5,846,727</u>	743,238
Total COST OF SALES	<u>4,537,727</u>	4,601,346	<u>5,272,305</u>	670,959	<u>5,255,311</u>	5,103,489	<u>5,846,727</u>	743,238
GROSS PROFIT								
	<u>1,255,437</u>	1,212,922	<u>693,438</u>	-519,484	<u>1,350,759</u>	1,474,159	<u>923,351</u>	-550,808
% Gross Margin	<u>21.7%</u>	20.9%	<u>11.6%</u>		<u>20.4%</u>	22.4%	<u>13.6%</u>	
EXPENDITURES								
Utilities	<u>7,264</u>	9,027	<u>9,329</u>	302	<u>19,464</u>	21,847	<u>22,638</u>	791
Ag/RE Fees	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Insurance	<u>2,617</u>	3,042	<u>3,042</u>	0	<u>7,852</u>	9,126	<u>9,126</u>	0
Repairs & Maintenance	<u>725</u>	1,208	<u>140</u>	-1,068	<u>1,722</u>	3,624	<u>982</u>	-2,642
Meals & Refreshments	<u>643</u>	417	<u>-125</u>	-542	<u>1,262</u>	1,251	<u>1,803</u>	552
Postage & Freight	<u>0</u>	0	<u>0</u>	0	<u>7</u>	0	<u>1</u>	1
Advertising	<u>-298</u>	750	<u>0</u>	-750	<u>-543</u>	2,250	<u>0</u>	-2,250
Rent/Commissions	<u>274,131</u>	126,500	<u>126,379</u>	-121	<u>276,012</u>	129,500	<u>128,983</u>	-517
Services	<u>3,950</u>	6,000	<u>4,661</u>	-1,339	<u>13,339</u>	18,000	<u>11,393</u>	-6,607
Supplies	<u>3,077</u>	5,334	<u>701</u>	-4,633	<u>3,948</u>	11,502	<u>3,047</u>	-8,455
Telephone	<u>998</u>	1,275	<u>1,157</u>	-118	<u>3,245</u>	3,825	<u>3,613</u>	-212
Travel	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Other	<u>0</u>	100	<u>485</u>	385	<u>280</u>	300	<u>5,176</u>	4,876
Administrative Fees	<u>372,959</u>	371,388	<u>381,236</u>	9,848	<u>409,945</u>	412,390	<u>421,323</u>	8,933
Depreciation	<u>7,871</u>	9,659	<u>8,030</u>	-1,629	<u>23,612</u>	29,143	<u>24,423</u>	-4,720
Interest Expense	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Bank Card Fees	<u>11,750</u>	9,248	<u>13,508</u>	4,260	<u>24,413</u>	19,213	<u>28,531</u>	9,318

Cal Poly Pomona Enterprises
Summary Income Statement
09/30/2025

Bookstore

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
Bank Fees	<u>485</u>	313	<u>185</u>	-128	<u>772</u>	595	<u>496</u>	-99
Total EXPENDITURES	686,170	544,261	548,729	4,468	785,329	662,566	661,535	-1,031
<i>% of Revenue</i>	<i>11.8%</i>	<i>9.4%</i>	<i>9.2%</i>		<i>11.9%</i>	<i>10.1%</i>	<i>9.8%</i>	
PAYROLL EXPENSE								
Salaries & Wages	<u>96,000</u>	101,389	<u>105,213</u>	3,824	<u>292,845</u>	313,785	<u>296,660</u>	-17,125
Employee Benefits	<u>32,248</u>	34,558	<u>30,204</u>	-4,354	<u>107,002</u>	108,189	<u>91,564</u>	-16,625
Total PAYROLL EXPENSE	128,248	135,947	135,418	-529	399,847	421,974	388,225	-33,749
<i>% of Revenue</i>	<i>2.2%</i>	<i>2.3%</i>	<i>2.3%</i>		<i>6.1%</i>	<i>6.4%</i>	<i>5.7%</i>	
Total PAYROLL & EXPENDITURES	814,418	680,208	684,146	2,932	1,185,175	1,084,540	1,049,759	-34,781
<i>% of Revenue</i>	<i>14.1%</i>	<i>11.7%</i>	<i>11.5%</i>		<i>17.9%</i>	<i>16.5%</i>	<i>15.5%</i>	
Excess of Revenue and Support Over Expenditures	441,020	532,714	9,292	-523,422	165,584	389,619	-126,408	-516,027
<i>% Net Margin</i>	<i>7.6%</i>	<i>9.2%</i>	<i>0.2%</i>		<i>2.5%</i>	<i>5.9%</i>	<i>-1.9%</i>	

Cal Poly Pomona Enterprises
Summary Income Statement
09/30/2025

Kellogg West

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Other	<u>0</u>	1,526	<u>0</u>	-1,526	<u>0</u>	4,578	<u>0</u>	-4,578
Sales	<u>252,208</u>	332,547	<u>150,851</u>	-181,696	<u>977,387</u>	1,052,923	<u>663,782</u>	-389,141
Total REVENUE	252,208	334,073	150,851	-183,222	977,387	1,057,501	663,782	-393,719
COST OF SALES								
Cost of Sales	<u>33,971</u>	41,732	<u>17,139</u>	-24,593	<u>121,222</u>	109,274	<u>89,621</u>	-19,653
Total COST OF SALES	33,971	41,732	17,139	-24,593	121,222	109,274	89,621	-19,653
GROSS PROFIT								
% Gross Margin	86.5%	87.5%	88.6%		87.6%	89.7%	86.5%	
EXPENDITURES								
Utilities	<u>38,191</u>	30,040	<u>26,706</u>	-3,334	<u>88,658</u>	90,820	<u>107,049</u>	16,229
Ag/RE Fees	<u>0</u>	0	<u>447</u>	447	<u>894</u>	0	<u>447</u>	447
Insurance	<u>6,407</u>	8,308	<u>8,308</u>	0	<u>19,221</u>	24,924	<u>24,923</u>	-1
Repairs & Maintenance	<u>17,129</u>	22,251	<u>31,665</u>	9,414	<u>50,354</u>	73,540	<u>65,323</u>	-8,217
Meals & Refreshments	<u>187</u>	0	<u>197</u>	197	<u>496</u>	1,000	<u>1,178</u>	178
Postage & Freight	<u>0</u>	30	<u>0</u>	-30	<u>0</u>	90	<u>0</u>	-90
Advertising	<u>2,206</u>	1,950	<u>15</u>	-1,935	<u>6,268</u>	5,850	<u>428</u>	-5,422
Rent/Commissions	<u>4,717</u>	3,392	<u>11,763</u>	8,371	<u>16,442</u>	10,176	<u>24,905</u>	14,729
Services	<u>5,925</u>	11,583	<u>7,806</u>	-3,777	<u>26,026</u>	34,749	<u>20,353</u>	-14,396
Supplies	<u>2,940</u>	13,158	<u>26,743</u>	13,585	<u>23,565</u>	39,874	<u>45,803</u>	5,929
Telephone	<u>3,708</u>	3,878	<u>4,076</u>	198	<u>11,388</u>	11,634	<u>12,498</u>	864
Travel	<u>0</u>	0	<u>0</u>	0	<u>-1,203</u>	1,250	<u>0</u>	-1,250
Laundry	<u>6,260</u>	9,667	<u>5,078</u>	-4,589	<u>19,866</u>	27,001	<u>19,218</u>	-7,783
Other	<u>1,451</u>	1,087	<u>2,206</u>	1,119	<u>5,336</u>	3,261	<u>2,446</u>	-815
Administrative Fees	<u>28,323</u>	21,715	<u>9,805</u>	-11,910	<u>63,694</u>	68,738	<u>43,146</u>	-25,592
Depreciation	<u>5,778</u>	6,329	<u>6,131</u>	-198	<u>17,333</u>	18,987	<u>22,345</u>	3,358
Interest Expense	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0

Cal Poly Pomona Enterprises
Summary Income Statement
09/30/2025

Kellogg West

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
Rental/Land & Building	<u>0</u>	0	<u>0</u>	0	<u>5,728</u>	0	<u>0</u>	0
Bank Card Fees	<u>6,007</u>	4,669	<u>1,154</u>	-3,515	<u>15,796</u>	14,007	<u>7,907</u>	-6,100
Bank Fees	<u>291</u>	725	<u>371</u>	-354	<u>640</u>	2,175	<u>1,107</u>	-1,068
Total EXPENDITURES	129,521	138,782	142,472	3,690	370,502	428,076	399,076	-29,000
<i>% of Revenue</i>	<i>51.4%</i>	<i>41.5%</i>	<i>94.4%</i>		<i>37.9%</i>	<i>40.5%</i>	<i>60.1%</i>	
PAYROLL EXPENSE								
Salaries & Wages	<u>133,922</u>	143,704	<u>133,307</u>	-10,397	<u>418,204</u>	431,711	<u>424,534</u>	-7,177
Employee Benefits	<u>32,030</u>	43,380	<u>34,044</u>	-9,336	<u>109,064</u>	131,753	<u>111,813</u>	-19,940
Total PAYROLL EXPENSE	165,952	187,084	167,351	-19,733	527,268	563,464	536,347	-27,117
<i>% of Revenue</i>	<i>65.8%</i>	<i>56.0%</i>	<i>110.9%</i>		<i>53.9%</i>	<i>53.3%</i>	<i>80.8%</i>	
Total PAYROLL & EXPENDITURES	295,473	325,866	309,824	-43,389	897,770	991,540	935,423	-56,117
<i>% of Revenue</i>	<i>117.2%</i>	<i>97.5%</i>	<i>205.4%</i>		<i>91.9%</i>	<i>93.8%</i>	<i>140.9%</i>	
Excess of Revenue and Support Over Expenditures	-77,236	-33,525	-176,112	-142,587	-41,605	-43,313	-361,262	-317,949
<i>% Net Margin</i>	<i>-30.6%</i>	<i>-10.0%</i>	<i>-116.7%</i>		<i>-4.3%</i>	<i>-4.1%</i>	<i>-54.4%</i>	

Cal Poly Pomona Enterprises
Summary Income Statement
09/30/2025

University Village

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Investment Returns	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Other	<u>5,495</u>	3,900	<u>4,150</u>	250	<u>8,270</u>	10,700	<u>6,725</u>	-3,975
Sales	<u>1,277,016</u>	2,149,932	<u>2,312,703</u>	162,771	<u>2,206,341</u>	4,548,058	<u>4,892,188</u>	344,130
Total REVENUE	1,282,511	2,153,832	2,316,853	163,021	2,214,611	4,558,758	4,898,913	340,155
GROSS PROFIT	1,282,511	2,153,832	2,316,853	163,021	2,214,611	4,558,758	4,898,913	340,155
<i>% Gross Margin</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Utilities	<u>22,393</u>	139,072	<u>338,925</u>	199,853	<u>235,143</u>	417,216	<u>384,350</u>	-32,866
Insurance	<u>22,391</u>	56,915	<u>115,249</u>	58,334	<u>67,174</u>	170,745	<u>170,745</u>	0
Repairs & Maintenance	<u>49,369</u>	103,737	<u>34,787</u>	-68,950	<u>135,211</u>	315,411	<u>122,892</u>	-192,519
Meals & Refreshments	<u>83</u>	0	<u>1,399</u>	1,399	<u>4,414</u>	3,350	<u>3,212</u>	-138
Postage & Freight	<u>100</u>	71	<u>71</u>	0	<u>58</u>	213	<u>213</u>	0
Advertising	<u>3,344</u>	835	<u>1,943</u>	1,108	<u>3,344</u>	2,505	<u>6,264</u>	3,759
Rent/Commissions	<u>207</u>	584	<u>249</u>	-335	<u>621</u>	1,752	<u>1,355</u>	-397
Services	<u>85,026</u>	82,525	<u>376,199</u>	293,674	<u>247,960</u>	247,575	<u>497,365</u>	249,790
Supplies	<u>72,039</u>	76,691	<u>54,249</u>	-22,442	<u>107,557</u>	150,793	<u>90,461</u>	-60,332
Telephone	<u>25,079</u>	44,178	<u>39,079</u>	-5,099	<u>75,568</u>	132,534	<u>104,969</u>	-27,565
Travel	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Real Estate Fees	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Other	<u>14,572</u>	51,712	<u>22,373</u>	-29,339	<u>34,690</u>	146,379	<u>52,829</u>	-93,550
Administrative Fees	<u>84,961</u>	139,999	<u>150,333</u>	10,334	<u>143,906</u>	296,318	<u>318,167</u>	21,849
Depreciation	<u>16,429</u>	457,956	<u>453,350</u>	-4,606	<u>277,499</u>	1,374,382	<u>1,347,088</u>	-27,294
Interest Expense	<u>24,163</u>	23,661	<u>1,152,815</u>	1,129,154	<u>72,489</u>	70,983	<u>1,200,137</u>	1,129,154
Bank Card Fees	<u>10,671</u>	15,000	<u>21,968</u>	6,968	<u>16,171</u>	45,000	<u>36,285</u>	-8,715
Bank Fees	<u>39,155</u>	20,025	<u>36,189</u>	16,164	<u>39,730</u>	60,075	<u>62,261</u>	2,186
Total EXPENDITURES	469,981	1,212,961	2,799,177	1,586,216	1,461,533	3,435,231	4,398,593	963,362

Cal Poly Pomona Enterprises
Summary Income Statement
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University Village

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
<i>% of Revenue</i>	36.6%	56.3%	120.8%		66.0%	75.4%	89.8%	
PAYROLL EXPENSE								
Salaries & Wages	<u>137,593</u>	241,871	<u>196,372</u>	-45,499	<u>461,052</u>	791,166	<u>601,241</u>	-189,925
Employee Benefits	<u>55,886</u>	64,065	<u>78,868</u>	14,803	<u>189,911</u>	213,355	<u>230,645</u>	17,290
Total PAYROLL EXPENSE	193,479	305,936	275,240	-30,696	650,963	1,004,521	831,886	-172,635
<i>% of Revenue</i>	15.1%	14.2%	11.9%		29.4%	22.0%	17.0%	
Total PAYROLL & EXPENDITURES	663,459	1,518,897	3,074,417	177,744	2,112,496	4,439,752	5,230,479	790,727
<i>% of Revenue</i>	51.7%	70.5%	132.7%		95.4%	97.4%	106.8%	
Excess of Revenue and Support Over Expenditures	619,052	634,935	-757,564	-1,392,499	102,115	119,006	-331,566	-450,572
<i>% Net Margin</i>	48.3%	29.5%	-32.7%		4.6%	2.6%	-6.8%	

Cal Poly Pomona Enterprises
Summary Income Statement
09/30/2025

Real Estate/Building Rentals

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Investment Returns	<u>102,792</u>	99,630	<u>103,014</u>	3,384	<u>308,374</u>	299,007	<u>309,446</u>	10,439
Other	<u>1,103</u>	1,103	<u>340</u>	-763	<u>1,833</u>	1,833	<u>1,023</u>	-810
Sales	<u>1,003,459</u>	674,398	<u>450,291</u>	-224,107	<u>2,237,548</u>	1,869,191	<u>1,551,090</u>	-318,101
Total REVENUE	1,107,354	775,131	553,645	-221,486	2,547,755	2,170,031	1,861,559	-308,472
COST OF SALES								
Cost of Sales	<u>0</u>	0	<u>0</u>	0	<u>70</u>	0	<u>0</u>	0
Total COST OF SALES	0	0	0	0	70	0	0	0
GROSS PROFIT	1,107,354	775,131	553,645	-221,486	2,547,685	2,170,031	1,861,559	-308,472
<i>% Gross Margin</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Utilities	<u>56,159</u>	59,089	<u>59,286</u>	197	<u>160,720</u>	175,842	<u>139,919</u>	-35,923
Insurance	<u>11,437</u>	12,760	<u>12,760</u>	0	<u>34,310</u>	38,280	<u>38,280</u>	0
Repairs & Maintenance	<u>263,838</u>	12,863	<u>12,291</u>	-572	<u>678,484</u>	36,455	<u>25,148</u>	-11,307
Meals & Refreshments	<u>52</u>	0	<u>26</u>	26	<u>52</u>	0	<u>101</u>	101
Postage & Freight	<u>0</u>		<u>10</u>		<u>0</u>		<u>10</u>	
Advertising	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>100</u>	100
Rent/Commissions	<u>106,645</u>	68,250	<u>31,665</u>	-36,585	<u>279,857</u>	204,750	<u>159,333</u>	-45,417
Services	<u>47,001</u>	90,694	<u>76,989</u>	-13,705	<u>191,475</u>	276,697	<u>193,779</u>	-82,918
Supplies	<u>2,693</u>	2,394	<u>625</u>	-1,769	<u>4,604</u>	7,043	<u>1,607</u>	-5,436
Telephone	<u>107</u>	987	<u>987</u>	0	<u>422</u>	2,961	<u>3,024</u>	63
Travel	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Real Estate Fees	<u>0</u>	0	<u>0</u>	0	<u>1,225</u>	0	<u>0</u>	0
Other	<u>200</u>	0	<u>0</u>	0	<u>573</u>	0	<u>370</u>	370
Administrative Fees	<u>51,683</u>	36,813	<u>21,994</u>	-14,819	<u>110,259</u>	103,509	<u>74,437</u>	-29,072
Depreciation	<u>46,713</u>	49,806	<u>48,152</u>	-1,654	<u>196,485</u>	147,121	<u>144,456</u>	-2,665
Interest Expense	<u>1,208</u>	0	<u>0</u>	0	<u>3,625</u>	0	<u>0</u>	0

Cal Poly Pomona Enterprises
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Real Estate/Building Rentals

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
Rental/Land & Building	<u>0</u>	241,280	<u>66,392</u>	-174,888	<u>0</u>	577,503	<u>335,244</u>	-242,259
Bank Fees	<u>253</u>	0	<u>6</u>	6	<u>-596</u>	0	<u>6</u>	6
Total EXPENDITURES	587,989	574,936	331,182	-243,754	1,661,495	1,570,161	1,115,815	-454,346
<i>% of Revenue</i>	53.1%	74.2%	59.8%		65.2%	72.4%	59.9%	
PAYROLL EXPENSE								
Salaries & Wages	<u>24,271</u>	38,769	<u>38,322</u>	-447	<u>74,800</u>	122,505	<u>108,034</u>	-14,471
Employee Benefits	<u>11,004</u>	16,374	<u>17,073</u>	699	<u>34,083</u>	51,589	<u>47,882</u>	-3,707
Total PAYROLL EXPENSE	35,275	55,143	55,395	252	108,882	174,094	155,916	-18,178
<i>% of Revenue</i>	3.2%	7.1%	10.0%		4.3%	8.0%	8.4%	
Total PAYROLL & EXPENDITURES	623,264	630,079	386,577	-245,376	1,770,377	1,744,255	1,271,731	-472,524
<i>% of Revenue</i>	56.3%	81.3%	69.8%		69.5%	80.4%	68.3%	
Excess of Revenue and Support Over Expenditures	484,090	145,052	167,068	22,016	777,308	425,776	589,828	164,052
<i>% Net Margin</i>	43.7%	18.7%	30.2%		30.5%	19.6%	31.7%	

Cal Poly Pomona Enterprises
Summary Income Statement
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Investments

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Investment Returns	<u>673,928</u>	205,250	<u>1,312,694</u>	1,107,444	<u>2,165,643</u>	615,750	<u>2,622,304</u>	2,006,554
Total REVENUE	673,928	205,250	1,312,694	1,107,444	2,165,643	615,750	2,622,304	2,006,554
GROSS PROFIT								
% Gross Margin	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Other	<u>-10,036</u>	0	<u>0</u>	0	<u>-10,036</u>	0	<u>10,036</u>	10,036
Bank Fees	<u>2,193</u>	8,892	<u>1,909</u>	-6,983	<u>26,361</u>	26,676	<u>27,610</u>	934
Total EXPENDITURES	-7,843	8,892	1,909	-6,983	16,324	26,676	37,646	10,970
% of Revenue	<i>-1.2%</i>	<i>4.3%</i>	<i>0.1%</i>		<i>0.8%</i>	<i>4.3%</i>	<i>1.4%</i>	
Total PAYROLL & EXPENDITURES	-7,843	8,892	1,909	-6,983	16,324	26,676	37,646	10,970
% of Revenue	<i>-1.2%</i>	<i>4.3%</i>	<i>0.1%</i>		<i>0.8%</i>	<i>4.3%</i>	<i>1.4%</i>	
Excess of Revenue and Support Over Expenditures	681,771	196,358	1,310,785	1,114,427	2,149,318	589,074	2,584,658	1,995,584
% Net Margin	<i>101.2%</i>	<i>95.7%</i>	<i>99.9%</i>		<i>99.2%</i>	<i>95.7%</i>	<i>98.6%</i>	

Cal Poly Pomona Enterprises
Summary Income Statement
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Administration

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Administrative Fees	0		<u>7,543</u>		0		<u>7,543</u>	
Other	<u>1,000</u>	0	<u>2,000</u>	2,000	<u>1,300</u>	0	<u>2,000</u>	2,000
Sales	<u>43,081</u>	42,231	<u>41,667</u>	-564	<u>129,596</u>	126,281	<u>128,160</u>	1,879
Total REVENUE	44,081	42,231	51,210	8,979	130,896	126,281	137,703	11,422
COST OF SALES								
Cost of Sales	0	0	<u>98</u>	98	<u>156</u>	0	<u>98</u>	98
Total COST OF SALES	0	0	98	98	156	0	98	98
GROSS PROFIT								
	44,081	42,231	51,111	8,880	130,740	126,281	137,605	11,324
% Gross Margin	100.0%	100.0%	99.8%		99.9%	100.0%	99.9%	
EXPENDITURES								
Utilities	<u>5,037</u>	2,828	<u>2,030</u>	-798	<u>9,787</u>	8,484	<u>7,254</u>	-1,230
Insurance	<u>15,831</u>	22,746	<u>23,000</u>	254	<u>47,493</u>	68,238	<u>68,999</u>	761
Repairs & Maintenance	<u>34,810</u>	42,342	<u>44,539</u>	2,197	<u>104,505</u>	120,736	<u>120,874</u>	138
Meals & Refreshments	<u>2,589</u>	4,533	<u>20,541</u>	16,008	<u>17,377</u>	13,969	<u>35,016</u>	21,047
Postage & Freight	<u>1,263</u>	433	<u>230</u>	-203	<u>2,148</u>	1,363	<u>1,012</u>	-351
Advertising	<u>10,896</u>	5,282	<u>7,774</u>	2,492	<u>28,552</u>	22,069	<u>18,293</u>	-3,776
Rent/Commissions	<u>63</u>	0	<u>0</u>	0	<u>63</u>	0	<u>1,308</u>	1,308
Services	<u>23,548</u>	19,670	<u>-18,164</u>	-37,834	<u>-65,008</u>	-68,563	<u>-103,632</u>	-35,069
Supplies	<u>18,048</u>	15,674	<u>10,436</u>	-5,238	<u>40,198</u>	46,827	<u>19,810</u>	-27,017
Telephone	<u>6,207</u>	7,274	<u>7,099</u>	-175	<u>18,750</u>	22,104	<u>21,996</u>	-108
Travel	<u>266</u>	0	<u>0</u>	0	<u>1,693</u>	2,000	<u>2,073</u>	73
Other	<u>6,765</u>	2,500	<u>7,678</u>	5,178	<u>30,020</u>	6,662	<u>27,370</u>	20,708
Administrative Fees	<u>-805,378</u>	-848,563	<u>-924,630</u>	-76,067	<u>-1,425,217</u>	-1,538,060	<u>-1,693,406</u>	-155,346
Depreciation	<u>8,659</u>	15,447	<u>7,213</u>	-8,234	<u>27,097</u>	46,341	<u>20,269</u>	-26,072
Interest Expense	0	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Rental/Land & Building	<u>481</u>	498	<u>539</u>	41	<u>1,465</u>	1,516	<u>1,198</u>	-318

Cal Poly Pomona Enterprises
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Administration

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
Bank Card Fees	<u>902</u>	840	<u>1,484</u>	644	<u>4,931</u>	2,520	<u>3,637</u>	1,117
Bank Fees	<u>3,905</u>	4,041	<u>4,550</u>	509	<u>8,245</u>	8,520	<u>12,093</u>	3,573
Total EXPENDITURES	-666,109	-704,455	-805,683	-101,228	-1,147,902	-1,235,274	-1,435,837	-200,563
<i>% of Revenue</i>	<i>-1,511.1%</i>	<i>-1,668.1%</i>	<i>-1,573.3%</i>		<i>-877.0%</i>	<i>-978.2%</i>	<i>-1,042.7%</i>	
PAYROLL EXPENSE								
Salaries & Wages	<u>335,786</u>	395,870	<u>703,032</u>	307,162	<u>1,068,956</u>	1,238,177	<u>1,188,204</u>	-49,973
Employee Benefits	<u>169,045</u>	205,747	<u>253,370</u>	47,623	<u>520,763</u>	623,501	<u>601,625</u>	-21,876
Total PAYROLL EXPENSE	504,832	601,617	956,401	354,784	1,589,719	1,861,678	1,789,829	-71,849
<i>% of Revenue</i>	<i>1,145.2%</i>	<i>1,424.6%</i>	<i>1,867.6%</i>		<i>1,214.5%</i>	<i>1,474.2%</i>	<i>1,299.8%</i>	
Total PAYROLL & EXPENDITURES	-161,277	-102,838	150,719	-6,300	441,818	626,404	353,992	-272,412
<i>% of Revenue</i>	<i>-365.9%</i>	<i>-243.5%</i>	<i>294.3%</i>		<i>337.5%</i>	<i>496.0%</i>	<i>257.1%</i>	
Excess of Revenue and Support Over Expenditures	205,358	145,069	-99,607	-244,676	-311,077	-500,123	-216,388	283,735
<i>% Net Margin</i>	<i>465.9%</i>	<i>343.5%</i>	<i>-194.5%</i>		<i>-237.7%</i>	<i>-396.0%</i>	<i>-157.1%</i>	

Cal Poly Pomona Enterprises
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Annual Designated

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Indirect Cost Recoveries	<u>0</u>	0	<u>0</u>	0	<u>11,320</u>	0	<u>0</u>	0
Other	<u>0</u>	0	<u>1,757</u>	1,757	<u>0</u>	0	<u>1,757</u>	1,757
Sales	<u>350</u>	0	<u>300</u>	300	<u>750</u>	0	<u>500</u>	500
Total REVENUE	350	0	2,057	2,057	12,070	0	2,257	2,257
GROSS PROFIT	350	0	2,057	2,057	12,070	0	2,257	2,257
<i>% Gross Margin</i>	<i>100.0%</i>		<i>100.0%</i>		<i>100.0%</i>		<i>100.0%</i>	
EXPENDITURES								
Repairs & Maintenance	<u>0</u>		<u>0</u>		<u>0</u>		<u>341</u>	
Meals & Refreshments	<u>10,918</u>	0	<u>10,680</u>	10,680	<u>40,027</u>	0	<u>25,039</u>	25,039
Postage & Freight	<u>12,216</u>	0	<u>0</u>	0	<u>24,707</u>	0	<u>0</u>	0
Advertising	<u>6,199</u>	0	<u>3,186</u>	3,186	<u>31,395</u>	0	<u>59,151</u>	59,151
Rent/Commissions	<u>555</u>	0	<u>1,472</u>	1,472	<u>555</u>	0	<u>13,909</u>	13,909
Services	<u>32,068</u>	176,902	<u>73,200</u>	-103,702	<u>49,915</u>	530,708	<u>107,282</u>	-423,426
Supplies	<u>2,913</u>	0	<u>3,983</u>	3,983	<u>11,236</u>	0	<u>11,338</u>	11,338
Telephone	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>10</u>	10
Travel	<u>1,664</u>	0	<u>1,138</u>	1,138	<u>2,051</u>	0	<u>3,115</u>	3,115
Laundry	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Other	<u>30,158</u>	0	<u>10,138</u>	10,138	<u>31,212</u>	0	<u>10,266</u>	10,266
Rental/Land & Building	<u>26,640</u>	0	<u>0</u>	0	<u>26,640</u>	0	<u>0</u>	0
Bank Fees	<u>0</u>		<u>3</u>		<u>0</u>		<u>3</u>	
Total EXPENDITURES	123,332	176,902	103,800	-73,102	217,738	530,708	230,452	-300,256
<i>% of Revenue</i>	<i>35,237.9%</i>		<i>5,046.2%</i>		<i>1,804.0%</i>		<i>10,210.6%</i>	
PAYROLL EXPENSE								
Salaries & Wages	<u>0</u>	0	<u>2,176</u>	2,176	<u>0</u>	0	<u>23,375</u>	23,375
Employee Benefits	<u>0</u>	0	<u>366</u>	366	<u>1,825</u>	0	<u>2,429</u>	2,429
Total PAYROLL EXPENSE	0	0	2,541	2,541	1,825	0	25,804	25,804

Cal Poly Pomona Enterprises
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Annual Designated

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
<i>% of Revenue</i>	<i>0.0%</i>		<i>123.5%</i>		<i>15.1%</i>		<i>1,143.3%</i>	
Total PAYROLL & EXPENDITURES	123,332	176,902	106,342	-176,902	219,563	530,708	256,257	-274,451
<i>% of Revenue</i>	<i>35.237.9%</i>		<i>5,169.8%</i>		<i>1,819.1%</i>		<i>11,353.9%</i>	
Excess of Revenue and Support Over Expenditures	-122,982	-176,902	-104,285	72,617	-207,494	-530,708	-254,000	276,708
<i>% Net Margin</i>	<i>-35.137.9%</i>		<i>-5,069.8%</i>		<i>-1,719.1%</i>		<i>-11,253.9%</i>	

Cal Poly Pomona Enterprises
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Research Office

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Indirect Cost Recoveries	<u>194,729</u>	215,309	<u>198,997</u>	-16,312	<u>889,164</u>	983,135	<u>1,127,322</u>	144,187
Other	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Total REVENUE	194,729	215,309	198,997	-16,312	889,164	983,135	1,127,322	144,187
GROSS PROFIT	194,729	215,309	198,997	-16,312	889,164	983,135	1,127,322	144,187
<i>% Gross Margin</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>		<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
EXPENDITURES								
Ag/RE Fees	<u>0</u>	0	<u>1,300</u>	1,300	<u>0</u>	0	<u>2,300</u>	2,300
Insurance	<u>0</u>	192	<u>0</u>	-192	<u>0</u>	576	<u>0</u>	-576
Repairs & Maintenance	<u>0</u>	0	<u>5,959</u>	5,959	<u>0</u>	0	<u>29,108</u>	29,108
Meals & Refreshments	<u>0</u>	683	<u>290</u>	-393	<u>130</u>	2,049	<u>290</u>	-1,759
Postage & Freight	<u>0</u>	15	<u>0</u>	-15	<u>0</u>	45	<u>5</u>	-40
Advertising	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>301</u>	301
Rent/Commissions	<u>0</u>	953	<u>0</u>	-953	<u>0</u>	2,859	<u>0</u>	-2,859
Services	<u>13,758</u>	6,351	<u>638</u>	-5,713	<u>13,758</u>	19,053	<u>3,743</u>	-15,310
Supplies	<u>89,102</u>	8,000	<u>1,287</u>	-6,713	<u>90,925</u>	24,000	<u>5,690</u>	-18,310
Telephone	<u>3</u>	60	<u>120</u>	60	<u>3</u>	180	<u>190</u>	10
Travel	<u>1,894</u>	0	<u>0</u>	0	<u>3,305</u>	0	<u>-8,967</u>	-8,967
Other	<u>11,506</u>	96,129	<u>-117,282</u>	-213,411	<u>392,198</u>	363,387	<u>368,307</u>	4,920
Administrative Fees	<u>73,437</u>	83,496	<u>90,025</u>	6,529	<u>306,192</u>	250,488	<u>363,962</u>	113,474
Rental/Land & Building	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Total EXPENDITURES	189,701	195,879	-17,663	-213,542	806,510	662,637	764,929	102,292
<i>% of Revenue</i>	<i>97.4%</i>	<i>91.0%</i>	<i>-8.9%</i>		<i>90.7%</i>	<i>67.4%</i>	<i>67.9%</i>	
PAYROLL EXPENSE								
Salaries & Wages	<u>3,585</u>	19,645	<u>6,631</u>	-13,014	<u>19,563</u>	59,711	<u>33,849</u>	-25,862
Employee Benefits	<u>1,444</u>	7,673	<u>558</u>	-7,115	<u>13,087</u>	23,380	<u>11,181</u>	-12,199
Total PAYROLL EXPENSE	5,029	27,318	7,188	-20,130	32,651	83,091	45,029	-38,062

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Research Office

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
<i>% of Revenue</i>	2.6%	12.7%	3.6%		3.7%	8.5%	4.0%	
Total PAYROLL & EXPENDITURES	194,730	223,197	-10,474	-240,930	839,161	745,728	809,958	64,230
<i>% of Revenue</i>	100.0%	103.7%	-5.3%		94.4%	75.9%	71.8%	
Excess of Revenue and Support Over Expenditures	-1	-7,888	209,471	217,359	50,004	237,407	317,365	79,958
<i>% Net Margin</i>	0.0%	-3.7%	105.3%		5.6%	24.1%	28.2%	

Cal Poly Pomona Enterprises
Summary Income Statement
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Agriculture

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Other	<u>278</u>	3,611	<u>-1,048</u>	-4,659	<u>1,110</u>	11,110	<u>4,458</u>	-6,653
Sales	<u>214,736</u>	261,225	<u>207,714</u>	-53,511	<u>1,094,003</u>	1,252,460	<u>768,115</u>	-484,345
Total REVENUE	215,014	264,836	206,667	-58,170	1,095,113	1,263,570	772,573	-490,997
COST OF SALES								
Cost of Sales	<u>75,566</u>	98,918	<u>76,630</u>	-22,288	<u>190,130</u>	262,334	<u>211,912</u>	-50,422
Total COST OF SALES	75,566	98,918	76,630	-22,288	190,130	262,334	211,912	-50,422
GROSS PROFIT								
% Gross Margin	64.9%	62.6%	62.9%		82.6%	79.2%	72.6%	
EXPENDITURES								
Utilities	<u>345</u>	5,787	<u>1,127</u>	-4,660	<u>41,224</u>	17,361	<u>3,985</u>	-13,377
Ag/RE Fees	<u>11,532</u>	10,812	<u>30,874</u>	20,062	<u>81,218</u>	59,772	<u>141,519</u>	81,747
Feed	<u>9,978</u>	12,316	<u>8,432</u>	-3,884	<u>26,797</u>	36,948	<u>28,493</u>	-8,455
Insurance	<u>1,419</u>	2,349	<u>2,348</u>	-1	<u>4,258</u>	7,047	<u>7,044</u>	-3
Repairs & Maintenance	<u>6,864</u>	8,255	<u>5,928</u>	-2,327	<u>35,639</u>	29,256	<u>37,844</u>	8,588
Meals & Refreshments	<u>0</u>	625	<u>649</u>	24	<u>1,036</u>	2,583	<u>1,746</u>	-837
Postage & Freight	<u>57</u>	200	<u>339</u>	139	<u>1,081</u>	400	<u>421</u>	21
Advertising	<u>383</u>	1,667	<u>1,126</u>	-541	<u>2,040</u>	4,601	<u>2,799</u>	-1,802
Rent/Commissions	<u>5,000</u>	6,850	<u>1,400</u>	-5,450	<u>6,505</u>	10,050	<u>2,117</u>	-7,933
Services	<u>11,405</u>	17,500	<u>51,664</u>	34,164	<u>31,339</u>	54,050	<u>180,378</u>	126,328
Supplies	<u>7,187</u>	10,459	<u>53,064</u>	42,605	<u>34,659</u>	37,459	<u>71,191</u>	33,732
Telephone	<u>212</u>	576	<u>585</u>	9	<u>697</u>	1,495	<u>1,923</u>	428
Travel	<u>1,116</u>	664	<u>7,320</u>	6,656	<u>2,374</u>	1,959	<u>7,320</u>	5,361
Laundry	<u>190</u>	198	<u>100</u>	-98	<u>540</u>	594	<u>501</u>	-93
Other	<u>849</u>	4,050	<u>1,025</u>	-3,025	<u>34,093</u>	21,017	<u>22,379</u>	1,362
Administrative Fees	<u>8,947</u>	10,594	<u>8,184</u>	-2,410	<u>43,568</u>	50,543	<u>30,820</u>	-19,723
Depreciation	<u>4,767</u>	8,854	<u>6,880</u>	-1,974	<u>14,300</u>	25,796	<u>19,105</u>	-6,691

Cal Poly Pomona Enterprises
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Agriculture

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
Rental/Land & Building	0	0	960	960	0	0	20,163	20,163
Bank Card Fees	2,979	2,719	3,118	399	7,586	8,085	12,143	4,058
Bank Fees	1,445	1,507	36,851	35,344	3,913	4,169	39,566	35,397
Total EXPENDITURES	74,675	105,982	221,973	115,991	372,865	373,185	631,456	258,271
<i>% of Revenue</i>	34.7%	40.0%	107.4%		34.0%	29.5%	81.7%	
PAYROLL EXPENSE								
Salaries & Wages	112,203	141,580	135,624	-5,956	331,797	410,694	404,710	-5,984
Employee Benefits	36,910	40,174	38,995	-1,179	117,664	114,244	119,010	4,766
Total PAYROLL EXPENSE	149,113	181,754	174,619	-7,135	449,460	524,938	523,719	-1,219
<i>% of Revenue</i>	69.4%	68.6%	84.5%		41.0%	41.5%	67.8%	
Total PAYROLL & EXPENDITURES	223,788	287,736	396,592	54,271	822,325	898,123	1,155,176	257,053
<i>% of Revenue</i>	104.1%	108.6%	191.9%		75.1%	71.1%	149.5%	
Excess of Revenue and Support Over Expenditures	-84,341	-121,818	-266,556	-144,738	82,658	103,113	-594,515	-697,628
<i>% Net Margin</i>	-39.2%	-46.0%	-129.0%		7.5%	8.2%	-77.0%	

Cal Poly Pomona Enterprises
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09/30/2025

College of P&GE

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Other	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>237</u>	237
Sales	<u>168,442</u>	114,629	<u>336,931</u>	222,302	<u>876,883</u>	932,112	<u>1,313,524</u>	381,412
Total REVENUE	<u>168,442</u>	114,629	<u>336,931</u>	222,302	<u>876,883</u>	932,112	<u>1,313,761</u>	381,649
GROSS PROFIT	<u>168,442</u>	114,629	<u>336,931</u>	222,302	<u>876,883</u>	932,112	<u>1,313,761</u>	381,649
% Gross Margin	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>		<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	
EXPENDITURES								
Utilities	<u>1,990</u>	6,825	<u>6,943</u>	118	<u>12,629</u>	20,475	<u>11,654</u>	-8,821
Agr/RE Fees	<u>0</u>	0	<u>3,370</u>	3,370	<u>0</u>	0	<u>8,941</u>	8,941
Insurance	<u>394</u>	584	<u>584</u>	0	<u>1,181</u>	1,752	<u>1,752</u>	0
Repairs & Maintenance	<u>30</u>	2,240	<u>148</u>	-2,092	<u>-353</u>	6,720	<u>505</u>	-6,215
Meals & Refreshments	<u>2,705</u>	1,000	<u>4,450</u>	3,450	<u>16,885</u>	4,900	<u>11,159</u>	6,259
Postage & Freight	<u>20</u>	0	<u>0</u>	0	<u>20</u>	150	<u>0</u>	-150
Advertising	<u>149</u>	300	<u>766</u>	466	<u>6,844</u>	12,750	<u>6,894</u>	-5,856
Rent/Commissions	<u>0</u>	0	<u>0</u>	0	<u>-115</u>	500	<u>0</u>	-500
Services	<u>100,986</u>	24,997	<u>14,674</u>	-10,323	<u>197,668</u>	270,040	<u>225,471</u>	-44,569
Supplies	<u>1,026</u>	1,500	<u>1,331</u>	-169	<u>5,041</u>	16,425	<u>-467</u>	-16,892
Telephone	<u>75</u>	54	<u>124</u>	70	<u>195</u>	162	<u>474</u>	312
Travel	<u>1,406</u>	500	<u>1,562</u>	1,062	<u>1,486</u>	3,500	<u>1,759</u>	-1,741
Laundry	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Other	<u>4,661</u>	7,581	<u>1,049</u>	-6,532	<u>55,913</u>	49,666	<u>12,134</u>	-37,532
Administrative Fees	<u>6,269</u>	5,159	<u>15,162</u>	10,003	<u>39,460</u>	41,947	<u>59,109</u>	17,162
Depreciation	<u>772</u>	1,782	<u>899</u>	-883	<u>2,315</u>	5,346	<u>2,698</u>	-2,648
Rental/Land & Building	<u>0</u>	130	<u>0</u>	-130	<u>0</u>	130	<u>0</u>	-130
Bank Card Fees	<u>1,468</u>	0	<u>350</u>	350	<u>4,269</u>	0	<u>2,550</u>	2,550
Bank Fees	<u>35</u>	60	<u>0</u>	-60	<u>105</u>	180	<u>0</u>	-180
Total EXPENDITURES	<u>121,983</u>	52,712	<u>51,412</u>	-1,300	<u>343,543</u>	434,643	<u>344,632</u>	-90,011

Cal Poly Pomona Enterprises
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College of P&GE

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
<i>% of Revenue</i>	72.4%	46.0%	15.3%		39.2%	46.6%	26.2%	
PAYROLL EXPENSE								
Salaries & Wages	<u>96,183</u>	105,548	<u>120,507</u>	14,959	<u>317,591</u>	285,608	<u>352,617</u>	67,009
Employee Benefits	<u>34,669</u>	52,458	<u>45,450</u>	-7,008	<u>113,197</u>	149,705	<u>130,170</u>	-19,535
Total PAYROLL EXPENSE	130,852	158,006	165,957	7,951	430,788	435,313	482,788	47,475
<i>% of Revenue</i>	77.7%	137.8%	49.3%		49.1%	46.7%	36.7%	
Total PAYROLL & EXPENDITURES	252,835	210,718	217,370	-29,748	774,331	869,956	827,420	-42,536
<i>% of Revenue</i>	150.1%	183.8%	64.5%		88.3%	93.3%	63.0%	
Excess of Revenue and Support Over Expenditures	-84,393	-96,089	119,561	215,650	102,552	62,156	486,341	424,185
<i>% Net Margin</i>	-50.1%	-83.8%	35.5%		11.7%	6.7%	37.0%	

Cal Poly Pomona Enterprises
Summary Income Statement
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Support Programs

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
REVENUE								
Indirect Cost Recoveries	<u>11,506</u>	92,840	<u>-161,982</u>	-254,822	<u>342,403</u>	278,520	<u>232,915</u>	-45,605
Other	<u>162,627</u>	87,423	<u>83,034</u>	-4,389	<u>405,262</u>	262,269	<u>256,833</u>	-5,436
Sales	<u>339,505</u>	177,274	<u>219,732</u>	42,458	<u>512,548</u>	531,822	<u>584,479</u>	52,657
Total REVENUE	513,638	357,537	140,785	-216,752	1,260,213	1,072,611	1,074,226	1,615
COST OF SALES								
Cost of Sales	<u>8,296</u>	6,859	<u>1,192</u>	-5,667	<u>10,382</u>	20,577	<u>1,948</u>	-18,629
Total COST OF SALES	8,296	6,859	1,192	-5,667	10,382	20,577	1,948	-18,629
GROSS PROFIT								
% Gross Margin	98.4%	98.1%	99.2%		99.2%	98.1%	99.8%	
EXPENDITURES								
Utilities	<u>0</u>	1,016	<u>1,087</u>	71	<u>996</u>	3,048	<u>2,224</u>	-824
Agri/RE Fees	<u>0</u>	485	<u>0</u>	-485	<u>0</u>	1,455	<u>1,658</u>	203
Feed	<u>0</u>	564	<u>0</u>	-564	<u>768</u>	1,692	<u>245</u>	-1,447
Insurance	<u>257</u>	895	<u>894</u>	-1	<u>1,563</u>	2,685	<u>3,887</u>	1,202
Repairs & Maintenance	<u>4,639</u>	5,538	<u>2,809</u>	-2,729	<u>14,846</u>	16,614	<u>13,431</u>	-3,183
Meals & Refreshments	<u>50,663</u>	45,548	<u>56,388</u>	10,840	<u>104,031</u>	136,644	<u>122,582</u>	-14,062
Postage & Freight	<u>0</u>	194	<u>211</u>	17	<u>60</u>	582	<u>2,439</u>	1,857
Advertising	<u>10,927</u>	6,773	<u>6,072</u>	-701	<u>21,605</u>	20,319	<u>21,047</u>	728
Rent/Commissions	<u>823</u>	2,509	<u>3,624</u>	1,115	<u>4,505</u>	7,527	<u>-370</u>	-7,897
Services	<u>36,227</u>	16,337	<u>24,829</u>	8,492	<u>30,892</u>	49,011	<u>101,474</u>	52,463
Supplies	<u>30,115</u>	41,709	<u>107,643</u>	65,934	<u>64,842</u>	125,127	<u>158,423</u>	33,296
Telephone	<u>70</u>	567	<u>60</u>	-507	<u>280</u>	1,701	<u>240</u>	-1,461
Travel	<u>18,608</u>	24,899	<u>24,480</u>	-419	<u>49,243</u>	74,697	<u>78,116</u>	3,419
Laundry	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0	<u>0</u>	0
Other	<u>71,657</u>	52,647	<u>139,324</u>	86,677	<u>239,940</u>	157,941	<u>295,964</u>	138,023
Administrative Fees	<u>796</u>	801	<u>71,764</u>	70,963	<u>1,060</u>	2,403	<u>72,239</u>	69,836

Cal Poly Pomona Enterprises
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Support Programs

	Prior Yr Monthly	Monthly Budget	Monthly Actual	Difference	Prior YTD Actual	YTD Budget	YTD Actual	Difference
Depreciation	<u>2,598</u>	2,598	<u>2,598</u>	0	<u>7,793</u>	7,794	<u>7,793</u>	-1
Rental/Land & Building	<u>470</u>	1,898	<u>19,835</u>	17,937	<u>11,946</u>	5,694	<u>35,661</u>	29,967
Bank Card Fees	<u>678</u>	3,201	<u>3,565</u>	364	<u>15,043</u>	9,603	<u>11,439</u>	1,836
Bank Fees	<u>1,020</u>	1,239	<u>1,506</u>	267	<u>2,620</u>	3,717	<u>9,817</u>	6,100
Total EXPENDITURES	229,548	209,418	466,689	257,271	572,034	628,254	938,307	310,053
<i>% of Revenue</i>	44.7%	58.6%	331.5%		45.4%	58.6%	87.3%	
PAYROLL EXPENSE								
Salaries & Wages	<u>115,490</u>	111,302	<u>132,692</u>	21,390	<u>344,367</u>	333,906	<u>593,858</u>	259,952
Employee Benefits	<u>51,511</u>	29,949	<u>32,827</u>	2,878	<u>114,491</u>	89,847	<u>124,423</u>	34,576
Total PAYROLL EXPENSE	167,001	141,251	165,519	24,268	458,858	423,753	718,281	294,528
<i>% of Revenue</i>	32.5%	39.5%	117.6%		36.4%	39.5%	66.9%	
Total PAYROLL & EXPENDITURES	396,549	350,669	632,208	-348,657	1,030,892	1,052,007	1,656,588	604,581
<i>% of Revenue</i>	77.2%	98.1%	449.1%		81.8%	98.1%	154.2%	
Excess of Revenue and Support Over Expenditures	108,793	9	-492,615	-492,624	218,939	27	-584,310	-584,337
<i>% Net Margin</i>	21.2%	0.0%	-349.9%		17.4%	0.0%	-54.4%	