

Final Accounting on Andrew W. Mellon Foundation Grant

Original Grant Amount	1,500,000.00
Interest Earned	3,598.80
FY '06 Expenditures	1,292,712.28
Balance at Start of FY '07	\$210,886.52

Mellon Grant Funds Expended in FY 2007

	July	August	September	Total
Balance of Mellon Foundation Grant	210,886.52	118,467.39	-4,753.72	
<u>FY '07 Expenses</u>				
Summer Institute Direct Costs				
Program Staff	61,040.00	44,087.14	-----	105,127.14
Books & Materials	8,546.34	4,848.38	2,853.95	16,248.67
Classroom Space, Room & Board	5,974.81	59,069.02	1,250.00	66,293.83
College Guidance	4,370.00	1,466.85	3,457.95	9,294.80
Insurance	8,165.00	-----	-----	
Student Activities & Trips	3,300.00	6,823.50		10,123.50
Student Transportation	-----	2,885.88	-----	2,885.88
Summer Institute Indirect Costs				0.00
Courier & Postage	1,179.90	115.64	306.35	1,601.89
Miscellaneous	85.08	3,563.65	822.73	4,471.46
Office Supplies	-----	582.07	745.98	1,328.05
Staff Travel	306.30	87.00	274.00	667.30
Telephone	789.96	2,399.26	1,706.50	4,895.72
Xeroxing	339.92	2,240.03	351.95	2,931.90
Total FY '07 Expenses	92,967.43	123,529.13	9,710.96	225,870.14
Cash Received*	548.30	308.02	-12.36	
Ending Balance	118,467.39	-4,753.72	-14,477.04	

**includes approximate interest earned on ending balance from previous month*

Budget Versus Actual Expenses as of June 26, 2007

<u>PERSONNEL EXPENSES</u>	<u>FY '07 Budget</u>	<u>Actual to 6/26</u>
Salaries	888,689.54	887,634.01
Full-Time	703,089.54	673,341.73
Summer Session Faculty & Staff	118,600.00	106,670.74
School-Year Faculty	60,000.00	78,280.77
Part-Time Hourly Workers (students)	7,000.00	29,340.77
FICA & Other Taxes	77,676.35	76,166.62
Medical & Dental Insurance	107,269.68	99,222.77
Pension Contributions	33,862.71	30,747.01
Life Insurance	1,278.15	1,031.35
Other Mandated Benefits	9,881.23	9,398.68
TOTAL PERSONNEL EXPENSES (FY '07)	1,118,657.66	1,104,200.44
 <u>OTHER-THAN-PERSONNEL EXPENSES</u>		
<u>Program Specific Costs</u>		
Talent Search: National Recruitment	70,500.00	30,624.26
Talent Search: Testing Costs	2,500.00	-----
College Guidance (visits, test fees, etc.)	120,000.00	41,021.38
College February Trips (11th Grade Group Visits)	25,000.00	20,349.17
Classroom Rental Space	25,000.00	16,990.00
Summer Institute Dorm Costs	49,500.00	47,912.00
Summer Institute Board Costs	66,075.00	69,883.47
Student Transportation Assistance	36,250.00	43,509.34
Medical Care (National students)	7,500.00	1,590.00
Curriculum Development (Materials; Consultants)	7,000.00	-----
Instructional Materials & Supplies	65,000.00	33,920.25
Community-Building Cultural Activities & Celebrations	30,000.00	16,351.67
Student Computer Room	10,000.00	-----
Maintenance of Student Computer Room (in LEDA offices)	2,000.00	-----
Travel - College Guidance Director	3,000.00	-----
Emergency Student Assistance Fund	35,000.00	-----
Liability Insurance	7,500.00	11,487.00
Printing: Program Literature	5,000.00	-----
Undergraduate Affairs	-----	5,416.98
Program Specific Costs	566,825.00	339,055.52
<u>Other Costs</u>		
Audit	15,000.00	-----
Depreciation	5,000.00	-----
Development	5,000.00	43,623.27
Insurance (Director's & Property)	10,000.00	10,994.80
Miscellaneous	4,500.00	2,953.37
Office Equipment & Furniture	5,000.00	-----
Office Maintenance	10,000.00	7,612.52
Office Space (Rent + Utilities)	84,000.00	54,371.41
Office Supplies	12,000.00	8,541.32
Payroll Processing	2,500.00	2,613.28
Postage	8,800.00	9,561.55
Public Relations	5,000.00	636.42
Staff Recruitment & Development	5,000.00	13,493.99
Staff Travel - Regular	7,500.00	951.55
Subscriptions & Membership Fees	2,000.00	666.87
Technology Costs (Servicing)	4,000.00	455.38
Telephone Usage	13,000.00	19,264.73
Temporary Workers (Agencies)	2,000.00	-----
Xeroxing	9,000.00	10,348.89
Other Costs	209,300.00	186,089.53
TOTAL PERSONNEL EXPENSES	1,118,657.66	1,104,200.44
TOTAL OTHER-THAN-PERSONNEL COSTS (FY '07)	776,125.00	525,144.87
CONTINGENCY	25,000.00	-----
TOTAL OPERATING EXPENSES (FY '07)	1,919,782.66	1,629,345.31