DSO Annual Financial Plans for FY 2025

INDEX

UMSA/MSSC Combined

(In thousands)	FY 2025 FINANCIAL PLAN	FY 2024 FORECAST (as of 3/31/24)	$	%	FY 2024 FINANCIAL PLAN	FY 2023 ACTUAL RESULTS	FY 2022 ACTUAL RESULTS
REVENUES							
Net Patient Service	$219,718	$207,486	$12,232	6 %	$203,887	$197,429	$187,498
Grants, Contracts & Awards	174,043	128,751	45,292	35 %	114,865	113,029	100,024
UPL/PCIP	31,111	32,254	(1,143)	(4)%	38,832	35,171	43,090
Other Revenue	47,607	43,827	3,780	9 %	35,770	41,265	53,511
Total Revenues	$472,479	$412,318	$60,161	15 %	$393,353	$386,894	$384,123
EXPENSES							
Faculty Support	269,244	243,284	25,960	11 %	223,306	$218,363	$193,049
Housestaff Support	17,752	17,031	721	4 %	15,364	15,742	15,046
Other Staff Support	36,323	26,235	10,088	38 %	30,416	28,590	63,428
USFTGP Staff Support	79,512	71,530	7,982	11 %	74,276	66,196	29,287
Depreciation/Amortization	7,783	7,874	(91)	(1)%	5,912	7,166	6,136
Other Expenses	61,865	49,399	12,466	25 %	51,328	46,392	48,024
Total Expenses	$472,479	$415,354	$57,125	14 %	$400,602	$382,449	$354,970
OPERATING PROFIT BEFORE NON-CASH CHANGES	$0	$(3,035)	$3,035	100 %	$(7,249)	$4,445	$29,153
Unrealized Investment Gains (Losses)	0	2,254	(2,254)	(100)%	0	2,552	(2,904)
Contribution to MCOM	0	(5,520)	5,520	100 %	0	(10,242)	0
Gain (Loss) on Disposal of Capital Assets	0	0	0	%	0	(44)	2,454
Other Non Operating Expense	0	(458)	458	100 %	0	(35)	(18)
Tot0(2,520)							

UMSA/MSSC Combined

(In thousands)	FY 2025 FINANCIAL PLAN	FY 2024 FORECAST (as of 3/31/24)	$	%	FY 2024 FINANCIAL PLAN	FY 2023 ACTUAL RESULTS	FY 2022 ACTUAL RESULTS
OPERATING ACTIVITIES							
Net Operating Profit	$0	$(6,759)	$6,759	100 %	$(7,249)	$(3,324)	$28,684
Adjustments for Non-Cash Activities:	0	0	0	%	0		
Depreciation/Amortization	7,783	7,874	(91)	(1)%	5,912	7,166	6,136
Unrealized (gains) losses	0	2,254	(2,254)	(100)%	0	2,552	2,904
Operating Assets and Liabilities	157	(13,627)	13,784	101 %	17,916	11,058	6,041
Total Cash From Operating Activities	$7,940	$(10,259)	$18,199	177 %	$16,580	$17,452	$43,765
FINANCING ACTIVITIES							
Capital Expenditures	$(4,000)	$(3,500)	$(500)	(14)%	$(4,000)	$(4,517)	($3,906)
Proceeds from Sale of Capital Assets	0	0	0	%	0	53	3,465
Interest Payments	(2,247)	(2,245)	(2)	(0)%	(2,362)	(2,589)	(2,295)

Transfer to USF FC - Leases on MO-8.9 (M)-6.7 (O)-6.7 (O)-6.7 (O)-1574.9 (-6.1 (C)-2 (- L)8.5 (eases o1 g 8.01 (F)7-8176.53L2 (()5.9 (2)-0.6 ( )-6546.2 (850.6 (()5.9 (0))5.9 (%.5 (ease71

UMSA/MSSC Combined

(In thousands)	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 FORECAST	FY 2025 PLAN	FY 2026 FORECAST	FY 2027 FORECAST	FY 2028 FORECAST	FY 2029 FORECAST
<u>ASSETS</u>								
Cash & Investments	$50,957	$47,790	$38,593	$34,624	$34,691	$35,038	$35,388	$36,521
Fixed Assets	64,806	71,395	69,184	65,401	67,363	69,384	71,465	73,609
Other Assets	121,910	99,572	105,075	75,723	55,929	57,607	59,335	61,115
Total Assets	$237,672	$218,757	$212,851	$175,748	$157,982	$162,028	$166,188	$171,245
<u>LIABILITIES</u>	x 6 7							
Payables	$39,493	$40,889	$31,331	$23,499	$15,228	$15,685	$16,155	$16,640
Long-Term Debt	40,758	56,858	55,862	55,304	54,486	53,418	52,370	51,344
Other Liabilities and deferred inflows								

USF Health Professions Conferencing Corporation

FY 2025 Annual Financial Plan

FINANCIAL PLAN STATEMENT

State the DSO's Statutory Mission that Supports the Goals of the University

The mission of USF Health Professions Conferencing Corporation (HPCC), a direct support organization and Florida not-for-profit corporation, is to support the goals of the University of South Florida and its Board of Trustees, namely to help achieve academic excellence, enable pre-eminent research, and facilitate top quality healthcare services.

Describe Key Initiatives to Meet Expectations for Sustained

Describe Management's Actions to Minimize Operating Risks: Decline in Operating Profit or Operating Losses, Minimal Liquidity, Need for Significant Capital Improvements

HPCC's diversification of clientele and pricing strategies to fully utilize CAMLS have helped to mitigate risks arising from increased costs for travel, decreased continuing education dollars for physicians, lack of local hotel availability and a trend of smaller labs requiring less space.

(In thousands)	FY 2025 FINANCIAL PLAN	FY 2024 FORECAST (as of 3/31/24)	$	%	FY 2024 FINANCIAL	FY 2023 ACTUAL	FY 2022 ACTUAL
REVENUES							

(In thousands)	FY2025 FINANCIAL PLAN	FY2024 FORECAST (as of 3/31/24)	$	%	FY2024 FINANCIAL PLAN	FY2023 ACTUAL RESULTS	FY2022 ACTUAL RESULTS	
OPERATING ACTIVITIES								
Net Operating Profit	$	8	$1	7	$3	$1,19 7	503	0 7
Adj				% tments for Non-Cash Activities				
Depreciation	89	8	(12)	(1)%	7		98	7 1
Adj				% tments for Changes in				
Operating Assets and Liabilities	0	350	(350)	(100)%	0	(1,	(49	
Total Cash From Operating Activities	**1,567**	**2,102**	**(535)**	(25)%	**1,184**	**211**	**94**	
FINANCING ACTIVITIES								
Proceeds of Long-Term Debt	$	$	$	%	$	$	$	
Principal Payments	(1,325)	(1,253)	(		(1,132)	(1,210)7	(1,253)	
Interest Payments	0	0	0	%	0	0	0	
Total Cash From Financing Activities	**(1,325)**	**(1,253)**	**(72)**	(6)%	**(1,132)**	**(1,210)**	**(1,253)**	
INVESTING ACTIVITIES								
Capital Expenditures	(200)	(	$8		(207)	(59)	(39)7	8)
Proceeds on Sale of Fixed Assets (net)	0	0	(0)	(100)%	0	10	6	
Proceeds on Lease Termination	0	0	0	%	0	68	0	
Total Cash From Investing Activities	**(200)**	**(786)**	**586**		**(200)**	**(166)**	**7(33)**	

USF Research Foundation, Inc.

FY 2025 Annual Financial Plan

FINANCIAL PLAN STATEMENT

State the DSO's Statutory Mission that Supports the Goals of the University

The USF Research Foundation was established to promote, encourage, and enhance the research activities of University of South Florida faculty, staff and students.

The Research Foundation owns and manages real property assets that include the USF Research Park, six buildings located within the Research Park (three others are privately owned with ground leases) and 25 acres of undeveloped land on the south corner of Fowler Ave and 30th St. DSO revenue is generated primarily through long-term leases of facilities utilized by the University research enterprise, federal, and private sector entities.

The USF Innovation Enterprise, which encompasses the USF Research Park, Technology Transfer Office and the USF Tampa Bay Technology Incubator, contributes to a robust innovation-based ecosystem to include community startups and corporate partnerships with the University.

As a DSO, the Research Foundation provides a mechanism for the funding of licensed research and development activities at the University. The Research Foundation provides broad and flexible financial mechanisms to administer private research contracts and grants, including corporate and private foundation-sponsored programs. It assists the University by working in cooperation with the University's Technology Transfer Office in the commercialization of University inventions including license agreements, and receipt and distribution of royalties related to intellectual property.

Describe Key Initiatives to Meet Expectations for Sustained Positive Operating Performance, Strong Cash Flow, and Maintenance of Unrestricted Liquidity (90 days Cash on Hand)

Lease up of the Research Park Mixed Use Lab and Office building (3814 Spectrum) continues to make good progress. The FY25 revenue projection anticipates 28,000sf will be fully leased by the end of FY25. Full occupancy is anticipated for by FY26. Capital expenditures for tenant improvements and research facility infrastructure will be largely captured in FY25 and complete by FY26. All other Research Park buildings remain fully occupied and leased.

As directed by the University, the FY25 Plan includes a $2.2M cost allocation to the Research Foundation for 100% of the legal

List Major Long-Term Strategies That Will Drive Upside Financial Performance for 5 Years: FY 2025 - FY 2029

Full lease up and occupancy of all Research Park buildings contributes not only to rental revenue for the Research 6 (sdg)12.efoeones

TTO has an emphasis on monetization of the IP portfolio through multiple avenues and has retained third parties to review the portfolio and leverage possible monetization claims. TTO was successful in recruiting two Technology Scouts with backgrounds in the Bio Pharmaceutical Industry and Biological Engineering, which addresses the majority of USF’s portfolio. The office continues sourcing qualified companies for licensing of technologies to move USF technology to commercial phases. The demand for non-exclusive technology licenses are increasing as well. The office is seeking strategic partnerships for our Copyright and Data licensing programs. Leveraging the data the university holds would bring additional revenue streams, as has been witnessed with the eruption of AI infused technology.

USF Research Foundation, Inc.

INCOME STATEMENT

(In thousands)	FY 2025 FINANCIAL PLAN	FY 2024 FORECAST (as of 3/31/24)	Variance $	Variance %	FY 2024 FINANCIAL PLAN	FY 2023 ACTUAL RESULTS	FY 2022 ACTUAL RESULTS
REVENUES							
Rental Revenue	$11,936	$10,814	$1,122	10 %	$10,814	$8,763	$9,257
Intellectual Property Revenue (TTO Initiator)	3,100	3,050	50	2 %	3,050	2,264	3,868
Intellectual Property Revenue - Equity Transactions	-	-	-	%	-	-	-
NMR Use License Fee	-	-	-	%	-	-	-
Other Operating Revenues	179	163	16	10 %	163	176	183
Total Revenues	**$15,215**	**$14,027**	**$1,188**	8 %	**$14,027**	**$11,202**	**$13,308**
EXPENSES							
Salaries & Benefits	$1,711	$1,449	$263	18 %	$1,449	$1,250	$1,143
Operations - Research Park	4,478	4,576	(98)	(2)%	4,576	3,698	3,879
Operations - 3814 Spectrum	1,026	993	32	3 %	993	409	509
IP Program Expense - Royalties & Direct Tech Costs	2,277	2,255	22	1 %	2,255	1,575	2,823
IP University Exp - TTO Cost Allocation to DSO	2,150	4,279	(2,129)	(50)%	4,279	3,299	2,169
Other Program Expense	40	40	-	0 %	40	22	64
Other Operating Expense	228	211	18	8 %	211	182	215
UBC Net Expense (University Business Center)	-	123	(123)	(100)%	123	(345)	338
Interest Expense	1,177	1,254	(77)	(6)%	1,254	874	910
Depreciation & Amortization	5,740	3,863	1,877	49 %	3,863	4,599	2,847
Total Expenses	**$18,827**	**$19,042**	**$(215)**	(1)%	**$19,042**	**$15,562**	**$14,898**
NET OPERATING PROFIT (LOSS)	**$(3,612)**	**$(5,015)**	**$1,403**	28 %	**$(5,015)**	**$(4,360)**	**$(1,589)**
Investment Income	$2,472	$1,757	$715	41 %	$1,757	$3,292	$(6,095)
Investment Income - IP Equity Transaction	-	-	-	%	-	(531)	(11,602)
Interest Income - GASB 87 Lessor Revenue	-	-	-	%	-	1,579	1,733
Non-Operating Interest Exp (New Bldg Construction)	-	-	-	%	-	(470)	(487)
Total Non-Operating	**$2,472**	**$1,757**	**$715**	41 %	**$1,757**	**$3,870**	**$(16,451)**
NET INCOME (LOSS)	**$(1,140)**	**$(3,259)**	**$2,118**	65 %	**$(3,259)**	**$(490)**	**$(18,041)**
Operating Profit Margin	**-23.7%**	**-35.8%**		**12.0 %**	**-35.8%**	**-38.9%**	**-11.9%**

(In thousands)	FY 2025 FINANCIAL PLAN	FY 2024 FORECAST (as of 3/31/24)	$	%	FY 2024 FINANCIAL PLAN	FY 2023 ACTUAL RESULTS	FY 2022 ACTUAL RESULTS
OPERATING ACTIVITIES							
Net Income	$(1,140)	$(3,259)	$2,118	65 %	$(3,259)	$(490)	$(18,041)
Adjustments for Non-Cash Activities:							
Add Non-Cash Investment Loss (Less Inv Income)	(2,072)	(1,357)	(715)	(53)%	(1,357)	(2,219)	18,191
Less Other Non-Cash Operating Revenue	-	(1,191)	1,191	100 %	-	(696)	(1,162)
Add back Depreciation/Amortization Exp	5,740	3,863	1,877	49 %	3,863	4,599	2,847
Add back Other Non-Cash Expenses	80	50	30	60 %	80	30	131
Changes in Operating Assets and Liabilities	105	6,829	(6,724)	(98)%	105	(3,906)	1,670
Total Cash From Operating Activities	**$2,713**	**$4,935**	**$(2,223)**	(45)%	**$(568)**	**$(2,682)**	**$3,636**
FINANCING ACTIVITIES							
Principal Payments - Notes Payable	$(905)	$(870)	$(35)	(4)%	$(870)	$(835)	$(805)
Principal Payments Capital Lease - UDI Building	(287)	(274)	(12)	(4)%	(274)	(263)	(252)
Principal Payment - 3814 Spectrum	(1,056)	(1,014)	(41)	(4)%	(1,014)	(975)	(936)
Redeem Investments -CAP-X	11,371	6,025	5,346	89 %	8,825	4,299	3,500
Redeem Investments - For Operating Loss	1,140	-	1,140	%	3,259	-	-
Payment - UBC Lease Liability	-	(114)	114	100 %	-	(666)	-
Redeem Investments - Truist Equity to Operating Cash	-	-	-	%	-	-	-
Total Cash From Financing Activities	**$10,264**	**$3,753**	**$6,511**	174 %	**$9,926**	**$1,561**	**$1,507**
INVESTING ACTIVITIES							
Capital Expenditures	$(6,453)	$(4,271)	$(2,182)	(51)%	$(4,371)	$(612)	$(963)
Capital Expenditures - 3814 Spectrum							

(In thousands)	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 FORECAST	FY 2025 PLAN	FY 2026 FORECAST	FY 2027 FORECAST	FY 2028 FORECAST	FY 2029 FORECAST
ASSETS								
Cash & Investments	$49,407	$45,793	$38,550	$31,772	$30,372	$30,835	$34,524	$39,582
Fixed Assets	57,497	54,275	71,346	90,283	101,092	110,979	118,429	125,645
Other Assets	79,194	77,507	71,274	65,659	60,543	55,927	51,811	48,195
Total Assets	**$186,097**	**$177,576**	**$181,170**	**$187,714**	**$192,007**	**$197,741**	**$204,764**	**$213,422**
LIABILITIES								
Payables	$2,777	$3,447	$4,327	$2,233	$2,784	$2,802	$2,858	$2,915
Long-Term Debt(m)15.6 (2 (r)13.3$192,)12 4184								

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State the DSO's Statutory Mission that Supports the Goals of the University

- In addition to continually working with high-end promoters to bring in big, high-quality shows, focusing on scheduling a wide variety of artists with passionate followings in the arena to drive successful and profitable events for Yuengling Center. This includes working with tours and promoters on multiple day events because demand has continued to be high throughout FY24 and anticipated to continue into FY25.

- Managing and analyzing cash flow to ensure the arena remains self-sufficient. With the anticipated demand continuing for ticketed events, cash flow should continue to stay steady and allow Sun Dome, Inc. to paydown outstanding liabilities incurred during the COVID pandemic

UNIVERSITY of SOUTH FLORIDA

Sun Dome Inc

FY 2025 Annual Financial Plan

INCOME STATEMENT

(In thousands)	FY 2025 FINAL PLAN	FY 2025 FORECAST (as of 3/31/24)	Variance $	Variance %	FY 2024 FINAL PLAN	FY 2024 ACTUAL RESULTS	FY 2024 RESULTS
REVENUES							
Direct Event Income	$474	$514	$(40)	(8)%	$491	$(34)	$336
Event Acquisition Costs	$(627)	$(632)	$5	1 %	$(228)	$0	$0
Ancillary Revenue:							
Suites/Loge	89	95	(6)	(6)%	58	76	41
Concessions & Novelty	657	722	(65)	(9)%	430	657	333
Parking	533	505	28	6 %	381	447	391
Service Charges	480	524	(44)	(8)%	406	471	310
Ticketmaster Rebates	995	1,201	(206)	(17)%	855	1,010	777
Total Ancillary Revenues	2,753	3,046	(293)	(10)%	2,130	2,662	1,852
Miscellaneous	50	50	0	0 %	50	131	42
Total Revenues	**$2,651**	**$2,979**	**$(328)**	(11)%	**$2,443**	**$2,759**	**$2,230**
EXPENSES							
Salaries & Benefits	844	1,035	(192)	(19)%	840	1,062	759
General & Administrative	507	498	9	2 %	600	433	482
Marketing & Sales	31	11	20	183 %	16	7	7
Equipment & Supplies	163	138	25	18 %	78	167	62
Utilities	30	33	(2)	(7)%	34	28	40
Insurance	175	175	0	0 %	123	117	102
Incentive Fees/Profit Share	348	357	(10)	(3)%	273	314	295
Total Expenses	**$2,097**	**$2,247**	**$(149)**	(7)%	**$1,964**	**$2,128**	**$1,747**
OPERATING PROFIT BEFORE NON-CASH CHARGES	**$553**	**$732**	**$(179)**	(24)%	**$479**	**$631**	**$483**
Unrealized Investment Gains (Losses)	0	0	0	%	0	0	0
Total Non-Cash Charges	**$0**	**$0**	**$0**	%	**$0**	**$0**	**$0**
NET OPERATING PROFIT	**$553**	**$732**	**$(179)**	(24)%	**$479**	**$631**	**$483**
Operating Profit Margin	**21**	**25**		(4)%	**20**	**23**	**22**

(In thousands)	FY 2025 FINAL PLAN	FORECAST (as of 3/31/24)	FY 2024		FINAL PLAN	FY 2024 RESULTS	RESULTS
OPERATING ACTIVITIES							
Net Operating Profit	$553	$732	$(179)	(24)%	$479	$631	$483
Adjustments for Non-Cash Activities:							
(Increase) Decrease in Accounts Receivable	175	209	(34)	(16)%	150	(115)	(221)
(Increase) Decrease in Prepaids	373 0 Td ($0 0 rg 8.8422gC&43t CT058.01)-9.3 (428)221)(in115)						

University of South Florida Alumni Association, Inc

FY 2025 Annual Financial Plan

FINANCIAL PLAN STATEMENT

State the DSO's Statutory Mission that Supports the Goals of the University

- Continued focus on soliciting alumni for life membership and an annual solicitation of these members into our Circle of Excellence giving program.
- Additional budget funding from the University will allow the Association to invest in multiple new connection and engagement programs for both alumni and students of the university.

University of South Florida Alumni Association, Inc

FY 2025 Annual Financial Plan

INCOME STATEMENT

(In thousands)	FY 2025 FINAL PLAN	FY 2024 FORECAST (as of 3/31/24)	Variance		FY 2024 FINAL PLAN	FY 2023 ACTUAL RESULTS	FY 2022 ACTUAL RESULTS
REVENUES							
Membership	$306	$399	$(93)	(23)%	$406	$278	$324
License Plates	399	387	12	3 %	403	382	383
Budget support	1,600	1,077	523	49 %	972	957	556
Affinity Royalty	293	415	(122)	(29)%	436	338	356
Investment Income	391	370	21	6 %	370	249	317
Sponsorships	203	158	45	28 %	188	267	256
Gifts and Donations	280	225	55	24 %	226	295	145
Event and other revenue	208	200	8	4 %	211	206	204
Total Revenues	**3,680**	**3,231**	**449**	14 %	**3,212**	**2,972**	**2,541**
EXPENSES							
Salaries	2,033	1,766	267	15 %	1,782	1,653	1,542
Membership and membership services	136	87	49	56 %	82	153	140
Printing & Postage	133	166	(33)	(20)%	160	63	63
Event Services	538	438	100	23 %	391	442	292
Professional Services	84	79	5	6 %	94	136	109
Travel	93	74	19	26 %	79	59	21
Advertising & Marketing	24	13	11	85 %	11	18	19
Insurance	47	41	6	15 %	44	33	40
Community Relations	36	16	20	125 %	25	37	19
Credit Card fees and other services	22	22	0	0 %	25	24	32
Scholarships	76	75	1	1 %	78	148	83
Other expenses	31	31	0	0 %	21	35	29
Total Expenses	**3,253**	**2,808**	**445**	16 %	**2,792**	**2,801**	**2,389**
OPERATING PROFIT BEFORE NON-CASH CHARGES	**427**	**423**	**4**	1 %	**420**	**171**	**152**
Unrealized Investment Gains (Losses)	687	218	469	215 %	218	336	(1,760)
Total Non-Cash Charges	**687**	**218**	**469**	215 %	**218**	**336**	**(1,760)**
NET OPERATING PROFIT	**1,114**	**641**	**473**	74 %	**638**	**507**	**(1,608)**
Operating Profit Margin	12	13		(1)%	13	**6**	**6**

(In thousands)	FY 2025 FINAL PLAN	FY 2025 FORECAST (as of 3/31/24)			FY 2024 FINAL PLAN	FY 2024 ACTUAL RESULTS	ACTUAL RESULTS
OPERATING ACTIVITIES							
Net Operating Profit	$1,114	$641	$473	74 %	$638	$507	$(1,608)
Adjustments for Non-Cash Activities:			0	%			
Unrealized gain on investments	(687)	(218)	(469)	(215)%	(218)	(336)	1,760
Adjustments for Changes in			0	%			
Operating Assets and Liabilities	0	0	0	%	0	0	88
Total Cash From Operating Activities	**$427**	**$423**	**$4**	1 %	**$420**	**$171**	**$240**
FINANCING ACTIVITIES							
Capital Expenditures	$0	$0	$0	%	$0	$0	$0
Total Cash From Financing Activities	**$0**	**$0**	**$0**	%	**$0**	**$0**	**$0**
INVESTING ACTIVITIES							
Net (Purchases) Sales of Investments	$(420)	$(424)	$4	1 %	$(421)	$(175)	$(234)
Total Cash From Investing Activities	**$(420)**	**$(424)**	**$4**	1 %	**$(421)**	**$(175)**	**$(234)**
CHANGE IN CASH	**7**						

(In thousands)	F Y 2022	F Y 2023	F Y 2024	F Y 2025	F Y 20
	TAL TAL FORECAST	PLAN	FORECAST	FORECAST	FORECAST FORECAST

ASSETS