

UNIVERSAL SERVICE FUND ACTIVITY  
2014  
FUND BALANCE - ACCRUAL BASIS

	Schools and Libraries Support Mechanism	High Cost Support Mechanism	High Cost Broadband	Low Income Support Mechanism	Rural Health Care Support Mechanism	Total
<b>Fund Balance at 12/31/13</b>	<b>\$5,116,940,829</b>	<b>\$253,841,479</b>	<b>\$1,185,604,724</b>	<b>\$63,133,682</b>	<b>\$372,626,825</b>	<b>\$6,992,147,538</b>
<b>First Q 2014 Activity:</b>						
Billings	\$586,108,714	\$1,132,615,490	-	\$483,822,562	\$60,421,245	\$2,262,968,012
Late Charges and fees	808,570	1,567,699	-	838,730	81,568	3,296,567
Inter-Program Transfers	-	(157,929,569)	157,929,569	-	-	-
Bad Debt expense	(1,081,741)	(2,093,413)	-	(1,129,620)	(111,853)	(4,416,628)
Program Disbursements	(474,060,015)	(965,953,835)	-	(444,347,313)	(40,404,521)	(1,924,765,683)
Future Funded expenses	-	86,240,594	-	26,315,388	-	112,555,982
Admin Expenses	(17,076,320)	(5,986,941)	-	(2,629,573)	(3,511,886)	(29,204,720)
Interest Income	4,131,060	1,227,126	-	140,171	269,294	5,767,651
<b>Fund Balance 3/31/14</b>	<b>\$5,215,771,098</b>	<b>\$343,528,630</b>	<b>\$1,343,534,293</b>	<b>\$126,144,027</b>	<b>\$389,370,672</b>	<b>\$7,418,348,720</b>
<b>Second Q 2014 Activity:</b>						
Billings	\$601,559,526	\$1,151,151,869	-	\$434,859,598	\$62,090,662	\$2,249,661,655
Late Charges and fees	653,109	1,247,502	-	684,614	67,091	2,652,316
Inter-Program Transfers	-	(206,849,585)	206,849,585	-	-	-
Bad Debt expense	3,378,136.11	6,466,302	-	2,226,784.28	348,665.69	12,419,888
Program Disbursements	(553,280,005)	(924,443,217)	-	(378,866,988)	(60,282,528)	(1,916,872,739)
Future Funded expenses	-	16,191,149	-	(24,000,000)	-	(7,808,851)
Admin Expenses	(16,440,495)	(5,201,022.77)	-	(8,809,265.87)	(3,794,079.46)	(34,244,863)
Interest Income	4,229,573	1,303,913	-	96,834	295,925	5,926,246
<b>Fund Balance 6/30/14</b>	<b>\$5,255,870,942</b>	<b>\$383,395,539</b>	<b>\$1,550,383,878</b>	<b>\$152,335,603</b>	<b>\$388,096,409</b>	<b>\$7,730,082,371</b>
<b>Third Q 2014 Activity:</b>						
Billings	\$595,635,366	\$1,127,880,285	-	\$374,559,283	\$59,197,588	\$2,157,272,522
Late Charges and fees	1,045,973	1,970,621	-	879,253	103,697	3,999,544
Inter-Program Transfers	-	(177,881,243)	177,881,243	-	-	-
Bad Debt expense	(1,109,645.68)	(2,093,250)	-	(927,930.56)	(110,376.91)	(4,241,203)
Program Disbursements	(632,576,726)	(960,008,108)	-	(399,296,834)	(47,564,399)	(2,039,446,068)
Future Funded expenses	(1,397,610.55)	(24,708,652)	-	(7,604,141)	-	(33,710,404)
Admin Expenses	(16,392,542)	(5,524,516.16)	-	(4,049,624.67)	(2,426,698.08)	(28,393,381)
Interest Income	5,051,957	1,541,204	-	109,573	361,220	7,063,953
<b>Fund Balance 9/30/14</b>	<b>\$5,206,127,713</b>	<b>\$344,571,879</b>	<b>\$1,728,265,121</b>	<b>\$116,005,183</b>	<b>\$397,657,439</b>	<b>\$7,792,627,335</b>
<b>Fourth Q 2014 Activity:</b>						
Billings	\$593,261,117	\$1,115,614,436	-	\$379,678,720	\$60,164,148	\$2,148,718,421
Late Charges and fees	753,973	1,416,921	-	712,268	76,809	2,959,971
Inter-Program Transfers	-	(203,435,768)	203,435,768	-	-	-
Bad Debt expense	(1,511,116.53)	(2,472,165)	-	(1,196,688.59)	(153,567.17)	(5,333,538)
Program Disbursements	(614,362,024)	(926,226,489)	-	(436,291,460)	(44,254,826)	(2,021,134,800)
Future Funded expenses	(678,501.28)	26,707,235	-	31,604,141	0	57,632,875
Admin Expenses	(16,262,998)	(5,095,069.25)	-	(3,331,420.67)	(2,579,849.75)	(27,269,338)
Interest Income	5,994,678	2,045,752	-	185,648	425,046	8,651,124
<b>Fund Balance 12/31/14</b>	<b>\$5,173,322,842</b>	<b>\$353,126,731</b>	<b>\$1,931,700,889</b>	<b>\$87,366,390</b>	<b>\$411,335,198</b>	<b>\$7,956,852,051</b>
<b>Year to Date 2014 Activity:</b>						
Billings	\$2,376,564,724	\$4,527,262,079	-	\$1,672,920,163	\$241,873,643	\$8,818,620,609
Late Charges and fees	3,261,625	6,202,743	-	3,114,865	329,165	12,908,397
Inter-Program Transfers	-	(746,096,165)	746,096,165	-	-	-
Bad Debt expense	(324,367)	(192,527)	-	(1,027,455)	(27,132)	(1,571,480)
Program Disbursements	(2,274,278,771)	(3,776,631,649)	-	(1,658,802,594)	(192,506,275)	(7,902,219,289)
Future Funded expenses	(1,397,611)	104,430,326	-	26,315,388	-	128,669,602
Admin Expenses	(66,172,355)	(21,807,549)	-	(18,819,884)	(12,312,513)	(119,112,302)
Interest Income	19,407,269	6,117,995	-	532,226	1,351,485	27,408,975
<b>Fund Balance YTD</b>	<b>\$5,174,001,343</b>	<b>\$353,126,731</b>	<b>\$1,931,700,889</b>	<b>\$87,366,390</b>	<b>\$411,335,198</b>	<b>\$7,956,852,051</b>