

UNIVERSAL SERVICE FUND ACTIVITY  
2015  
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 12/31/14</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>
<b>First Q 2015 Activity:</b>						
Billings	\$597,605,365	\$1,122,852,969	-	\$398,185,632	\$60,806,673	\$2,179,450,638
Late Charges and fees	176,020	330,403	0	345,663	17,981	870,067
Inter-Program Transfers	-	(189,671,212)	189,671,212	-	-	-
Bad Debt expense	(1,316,104)	(8,907,829)	-	(1,105,309)	(133,985)	(11,463,227)
Program Disbursements	(438,653,603)	(933,860,407)	-	(360,320,709)	(69,485,366)	(1,802,320,084)
Future Funded expenses	656,290	16,286	-	(21,600,000)	-	(20,927,424)
Admin Expenses	(19,000,206)	(5,958,798)	-	(3,888,849)	(2,656,727)	(31,504,580)
Interest Income	6,679,392	2,538,411	0	209,870	487,909	9,915,582
<b>Fund Balance 3/31/15</b>	<b>\$5,320,148,498</b>	<b>\$340,466,554</b>	<b>\$2,121,372,101</b>	<b>\$99,192,687</b>	<b>\$400,371,683</b>	<b>\$8,280,873,022</b>
<b>Second Q 2015 Activity:</b>						
Billings	\$610,308,893	\$1,158,628,943	\$0	\$423,160,297	\$68,813,387	\$2,260,911,520
Late Charges and fees	1,151,018	2,186,052	0	1,024,699	130,300	4,492,069
Inter-Program Transfers	-	(204,172,153.00)	204,172,153.00	-	-	-
Bad Debt expense	(3,102,533)	(5,923,073)	-	(2,375,935)	(349,582)	(11,751,123)
Program Disbursements	(474,183,806)	(920,796,908)	0	(381,998,666)	(61,442,926)	(1,838,422,306)
Future Funded expenses	-	(98,745,670.00)	-	26,405,058.00	-	(72,340,612)
Admin Expenses	(19,336,812)	(6,379,173)	0	(4,016,780)	(2,630,146)	(32,362,912)
Interest Income	6,518,779	2,760,110	0	144,678	511,927	9,935,494
<b>Fund Balance 6/30/15</b>	<b>\$5,441,504,036</b>	<b>\$268,024,681</b>	<b>\$2,325,544,254</b>	<b>\$161,536,038</b>	<b>\$405,404,643</b>	<b>\$8,601,335,152</b>
<b>Third Q 2015 Activity:</b>						
Billings	-	-	-	-	-	-
Late Charges and fees	-	-	-	-	-	-
Inter-Program Transfers	-	-	-	-	-	-
Bad Debt expense	-	-	-	-	-	-
Program Disbursements	-	-	-	-	-	-
Future Funded expenses	-	-	-	-	-	-
Admin Expenses	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
<b>Fund Balance 9/30/15</b>	<b>\$5,441,504,036</b>	<b>\$268,024,681</b>	<b>\$2,325,544,254</b>	<b>\$161,536,038</b>	<b>\$405,404,643</b>	<b>\$8,601,335,152</b>
<b>Fourth Q 2015 Activity:</b>						
Billings	-	-	-	-	-	-
Late Charges and fees	-	-	-	-	-	-
Inter-Program Transfers	-	-	-	-	-	-
Bad Debt expense	-	-	-	-	-	-
Program Disbursements	-	-	-	-	-	-
Future Funded expenses	-	-	-	-	-	-
Admin Expenses	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
<b>Fund Balance 12/31/15</b>	<b>\$5,441,504,036</b>	<b>\$268,024,681</b>	<b>\$2,325,544,254</b>	<b>\$161,536,038</b>	<b>\$405,404,643</b>	<b>\$8,601,335,152</b>
<b>Year to Date 2015 Activity:</b>						
Billings	1,207,914,258	2,281,481,911	-	821,345,928	129,620,060	\$4,440,362,158
Late Charges and fees	1,327,038	2,516,455	-	1,370,361	148,281	5,362,136
Inter-Program Transfers	-	(393,843,365)	393,843,365	-	-	-
Bad Debt expense	(4,418,637)	(14,830,901)	-	(3,481,244)	(483,568)	(23,214,350)
Program Disbursements	(912,837,410)	(1,854,657,315)	-	(742,319,375)	(130,928,291)	(3,640,742,390)
Future Funded expenses	656,290	(98,729,384)	-	4,805,058	-	(93,268,036)
Admin Expenses	(38,337,018)	(12,337,971)	-	(7,905,629)	(5,286,874)	(63,867,492)
Interest Income	13,198,171	5,298,520	-	354,548	999,836	19,851,076
<b>Fund Balance YTD</b>	<b>\$5,441,504,036</b>	<b>\$268,024,681</b>	<b>\$2,325,544,254</b>	<b>\$161,536,038</b>	<b>\$405,404,643</b>	<b>\$8,601,335,152</b>