

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	1,152,396	2,188,667	0	1,025,654	130,456	4,497,172
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	351	(93,145,670)	-	26,405,058	-	(66,740,261)
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>\$5,441,505,764</b>	<b>\$273,627,296</b>	<b>\$2,325,544,254</b>	<b>\$161,536,993</b>	<b>\$405,404,798</b>	<b>\$8,606,940,605</b>
<b>Third Q 2015 Activity:</b>						
Billings	\$601,476,460	\$1,107,172,706	\$0	\$335,021,677	\$66,033,735	2,109,704,578
Late Charges and fees	341,876	626,875	0	411,276	38,046	1,418,073
Inter-Program Transfers	-	334,214,493	(334,214,493)	-	-	-
Bad Debt expense	604,633.85	880,529.37	-	108,948.86	66,380.35	1,660,492
Program Disbursements	(548,370,501)	(1,554,429,594)	0	(372,466,073)	(86,372,067)	(2,561,638,235)
Future Funded expenses	1,419,471.67	161,153,678.00	-	(422,883.00)	-	162,150,267
Admin Expenses	(25,561,039)	(6,712,152)	0	(4,001,425)	(2,927,292)	(39,201,908)
Interest Income	6,336,353	2,863,531	0	153,052	476,685	9,829,622
<b>Fund Balance 9/30/15</b>	<b>\$5,477,753,019</b>	<b>\$319,397,362</b>	<b>\$1,991,329,762</b>	<b>\$120,341,566</b>	<b>\$382,720,286</b>	<b>\$8,290,863,495</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>\$5,477,753,019</b>	<b>\$319,397,362</b>	<b>\$1,991,329,762</b>	<b>\$120,341,566</b>	<b>\$382,720,286</b>	<b>\$8,290,863,495</b>
<b>Year to Date 2015 Activity:</b>						
Billings	1,809,390,718	3,388,654,617	-	1,156,367,605	195,653,794	\$6,550,066,735
Late Charges and fees	1,670,292	3,145,944	-	1,782,593	186,483	6,785,312
Inter-Program Transfers	-	(59,628,873)	59,628,873	-	-	-
Bad Debt expense	(3,814,003)	(13,950,372)	-	(3,372,295)	(417,187)	(21,553,857)
Program Disbursements	(1,461,207,911)	(3,409,086,909)	-	(1,114,785,448)	(217,300,358)	(6,202,380,626)
Future Funded expenses	2,076,112	68,024,294	-	4,382,175	-	74,482,581
Admin Expenses	(63,898,057)	(19,050,123)	-	(11,907,054)	(8,214,166)	(103,069,400)
Interest Income	19,534,524	8,162,052	-	507,601	1,476,522	29,680,699
<b>Fund Balance YTD</b>	<b>\$5,477,753,019</b>	<b>\$319,397,362</b>	<b>\$1,991,329,762</b>	<b>\$120,341,566</b>	<b>\$382,720,286</b>	<b>\$8,290,863,495</b>