

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						
Late Charges and fees						
Inter-Program Transfers						
Bad Debt expense						
Program Disbursements						
Future Funded expenses						
Admin Expenses						
Interest Income						
<b>Fund Balance 9/30/14</b>						
<b>Fourth Q 2014 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 12/31/14</b>						
<b>Year to Date 2014 Activity:</b>						
Billings	\$ 1,187,668,241	\$ 2,283,767,359	\$ -	\$ 918,682,160	\$ 122,511,907	\$ 4,512,629,667
Late Charges and fees	1,461,679	2,815,201	-	1,523,344	148,659	5,948,883
Inter-Program Transfers	-	(364,779,154)	364,779,154	-	-	-
Bad Debt expense	2,296,395	4,372,888	-	1,097,164	236,813	8,003,260
Program Disbursements	(1,027,340,020)	(1,890,397,052)	-	(823,214,300)	(100,687,049)	(3,841,638,422)
Future Funded expenses	-	102,431,743	-	2,315,388	-	104,747,131
Admin Expenses	(33,516,815)	(11,187,964)	-	(11,438,839)	(7,305,966)	(63,449,583)
Interest Income	8,360,634	2,531,039	-	237,005	565,220	11,693,897
<b>Fund Balance YTD</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>