

HAGERSTOWN COMMUNITY COLLEGE
GENERAL FUND REVENUE AND EXPENSE REPORT
For the Period Ended November 30, 2023

							Budget		Actual	
	FY23	FY23 YTD	%	FY24	FY24 YTD	%	FY23-24	FY23-24	FY23-24	FY23-24
	BUDGET	ACTUAL	REC/EXP	BUDGET	ACTUAL	REC/EXP	\$	%	\$	%
	VARIANCE									
REVENUES										
<i>Tuition-County</i>	5,932,000	3,763,064	63.44%	7,281,223	6,389,910	87.76%	1,349,223	22.74%	2,626,846	24.32%
<i>Tuition-Out of County</i>	404,000	695,040	172.04%	899,790	702,528	78.08%	495,790	122.72%	7,488	(93.96%)
<i>Tuition-Out of State</i>	2,339,200	2,529,800	108.15%	3,263,906	2,802,052	85.85%	924,706	39.53%	272,252	(22.30%)
<i>Tuition-Non-Credit</i>	910,000	469,416	51.58%	960,000	540,943	56.35%	50,000	5.49%	71,527	4.76%
<i>Credit Fees</i>	2,114,250	1,718,290	81.27%	2,149,920	1,929,980	89.77%	35,670	1.69%	211,690	8.50%
<i>Non-Credit Fees</i>	165,750	131,011	79.04%	250,080	189,107	75.62%	84,330	50.88%	58,097	(3.42%)
<i>Government Appropriations</i>	23,995,027	11,997,518	50.00%	26,421,206	13,193,106	49.93%	2,426,179	10.11%	1,195,588	(0.07%)
<i>Interest Income</i>	20,000	114,954	574.77%	800,000	363,432	45.43%	780,000	3,900.00%	248,478	(529.34%)
<i>Miscellaneous Income</i>	140,950	95,236	67.57%	300,000	70,505	23.50%	159,050	112.84%	(24,731)	(44.07%)
TOTAL REVENUE	\$ 36,021,177	\$ 21,514,329	59.73%	\$ 42,326,125	\$ 26,181,563	61.86%	\$6,304,948	17.50%	\$4,667,234	2.13%
EXPENDITURES										
INSTRUCTION										
<i>Salaries & Wages</i>	9,369,677	3,202,051	34.17%	10,693,924	3,522,675	32.94%	1,324,247	14.13%	320,624	(1.23%)
<i>Fringe Benefits</i>	2,095,223	733,321	35.00%	2,110,945	916,750	43.43%	15,722	0.75%	183,429	8.43%
<i>Contracted Services</i>	667,166	227,009	34.03%	767,288	228,401	29.77%	100,122	15.01%	1,392	(4.26%)
<i>Materials & Supplies</i>	883,835	391,050	44.24%	1,001,195	376,491	37.60%	117,360	13.28%	(14,560)	(6.64%)
<i>Communication</i>	-	-	-	-	-	-	-	-	-	-
<i>Conferences/Meetings</i>	38,554	12,991	33.69%	39,178	21,917	55.94%	624	1.62%	8,926	22.25%
<i>Grants & Subsidies</i>	96,000	17,142	17.86%	96,500	14,423	14.95%	500	0.52%	(2,719)	(2.91%)
<i>Utilities</i>	5,495	1,095	19.92%	7,495	770	10.27%	2,000	36.40%	(325)	(9.65%)
<i>Other</i>	6,000	388	6.46%	27,040	416	1.54%	21,040	350.67%	28	(4.92%)
<i>Capital Outlay</i>	38,050	5,397	14.18%	335,650	156,733	46.70%	297,600	782.13%	151,336	32.51%
TOTAL BY FUNCTION	\$ 13,200,000	\$ 4,590,443	34.78%	\$ 15,079,215	\$ 5,238,575	34.74%	1,879,215	14.24%	\$648,132	(0.04%)

							Budget		Actual	
	FY23	FY23 YTD	%	FY24	FY24 YTD	%	FY23-24	FY23-24	FY23-24	FY23-24
	BUDGET	ACTUAL	REC/EXP	BUDGET	ACTUAL	REC/EXP	\$	%	\$	%
ACADEMIC AFFAIRS										
Salaries & Wages	2,217,548	887,301	40.01%	2,574,481	895,045	34.77%	356,933	16.10%	7,744	(5.25%)
Fringe Benefits	615,038	205,512	33.41%	509,271	217,958	42.80%	(105,767)	(17.20%)	12,446	9.38%
Contracted Services	386,327	238,171	61.65%	491,135	241,911	49.26%	104,808	27.13%	3,741	(12.39%)
Materials & Supplies	206,684	24,866	12.03%	251,137	74,902	29.83%	44,453	21.51%	50,036	17.79%
Conferences/Meetings	34,085	14,348	42.10%	27,510	13,813	50.21%	(6,575)	(19.29%)	(535)	8.12%
Subsidies & Grants	-	-	-	-	-	-	-	-	-	-
Other	20,000	34,142	170.71%	20,500	1,688	8.24%	500	2.50%	(32,453)	(162.47%)
Capital Outlay	33,910	7,932	23.39%	39,360	20,541	52.19%	5,450	16.07%	12,609	28.80%
TOTAL BY FUNCTION	\$ 3,513,592	\$ 1,412,272	40.19%	\$ 3,913,394	\$ 1,465,860	37.46%	399,802	11.38%	53,587	(2.74%)
STUDENT AFFAIRS										
Salaries & Wages	2,453,754	872,197	35.55%	2,999,560	991,139	33.04%	545,806	22.24%	118,942	(2.50%)
Fringe Benefits	620,297	248,963	40.14%	612,180	314,287	51.34%	(8,117)	(1.31%)	65,323	11.20%
Contracted Services	450,772	107,505	23.85%	478,249	104,469	21.84%	27,477	6.10%	(3,036)	(2.01%)
Materials & Supplies	98,137	21,619	22.03%	108,487	64,569	59.52%	10,350	10.55%	42,950	37.49%
Conferences/Meetings	20,971	13,470	64.23%	22,536	10,872	48.24%	1,565	7.46%	(2,598)	(15.99%)
Utilities	-	-	-	-	-	-	-	-	-	-
Subsidies & Grants	327,750	443,606	135.35%	703,500	948,793	134.87%	375,750	114.65%	505,187	(0.48%)
Fixed Expenses	22,025	22,025	100.00%	20,275	20,275	100.00%	(1,750)	(7.95%)	(1,750)	0.00%
Other	179,450	92,614	51.61%	179,450	106,653	59.43%	-	0.00%	14,039	7.82%
Capital Outlay	-	-	-	6,000	4,401	73.34%	6,000	-	4,401	73.34%
TOTAL BY FUNCTION	\$ 4,173,156	\$ 1,822,000	43.66%	\$ 5,130,237	\$ 2,565,459	50.01%	\$957,081	22.93%	743,459	6.35%
INSTITUTIONAL SUPPORT										
Salaries & Wages	4,515,338	1,623,709	35.96%	4,737,511	1,813,637	38.28%	222,173	4.92%	189,928	2.32%
Fringe Benefits	2,066,323	403,439	19.52%	2,606,611	569,745	21.86%	540,288	26.15%	166,306	2.33%
Contracted Services	3,050,607	1,477,376	48.43%	3,496,118	1,765,504	50.50%	445,511	14.60%	288,128	2.07%
Materials & Supplies	213,358	76,291	35.76%	341,184	80,431	23.57%	127,826	59.91%	4,140	(12.18%)
Communication	305,000	81,799	26.82%	373,000	102,742	27.54%	68,000	22.30%	20,942	0.73%
Conferences/Meetings	205,890	124,992	60.71%	206,567	152,277	73.72%	677	0.33%	27,285	13.01%
Fixed Expenses	527,975	286,161	54.20%	601,841	376,040	62.48%	73,866	13.99%	89,879	8.28%
Other	309,736	8,254	2.66%	495,064	44,069	8.90%	185,328	59.83%	35,815	6.24%
Capital Outlay	6,000	27,224	453.74%	771,000	217,940	28.27%	765,000	12,750.00%	190,715	(425.47%)
TOTAL BY FUNCTION	\$ 11,200,227	\$ 4,109,246	36.69%	\$ 13,628,896	\$ 5,122,384	37.58%	\$ 2,428,669	21.68%	\$1,013,139	0.90%

							Budget		Actual	
	FY23	FY23 YTD	%	FY24	FY24 YTD	%	FY23-24	FY23-24	FY23-24	FY23-24
	BUDGET	ACTUAL	REC/EXP	BUDGET	ACTUAL	REC/EXP	\$	%	\$	%
PLANT OPERATIONS & MAINT.										
Salaries & Wages	1,343,683	495,569	36.88%	849,845	359,169	42.26%	(493,838)	(36.75%)	(136,400)	5.38%
Fringe Benefits	625,469	181,860	29.08%	507,925	135,504	26.68%	(117,544)	(18.79%)	(46,356)	(2.40%)
Contracted Services	473,655	203,442	42.95%	1,399,723	329,810	23.56%	926,068	195.52%	126,368	(19.39%)
Materials & Supplies	273,600	161,277	58.95%	265,914	134,984	50.76%	(7,686)	(2.81%)	(26,292)	(8.18%)
Memberships	500	-	0.00%	500	-	0.00%	-	0.00%	-	0.00%
Utilities	844,505	295,315	34.97%	986,726	441,123	44.71%	142,221	16.84%	145,808	9.74%
Minor Construction/Deferred Maintenance	300,000	17,673	5.89%	300,000	43,878	14.63%	-	0.00%	26,205	8.74%
Other	(49,250)	(3,865)	7.85%	(49,250)	(9,229)	18.74%	-	0.00%	(5,364)	10.89%
Capital Outlay	122,040	41,359	33.89%	313,000	233,159	74.49%	190,960	156.47%	191,800	40.60%
TOTAL BY FUNCTION	\$ 3,934,202	\$ 1,392,630	35.40%	\$ 4,574,383	\$ 1,668,400	36.47%	\$640,181	16.27%	\$275,769	1.07%
TOTAL EXPENDITURES	\$ 36,021,177	\$ 13,326,591	37.00%	\$ 42,326,125	\$ 16,060,678	37.95%	\$6,304,948	17.50%	\$2,734,087	0.95%
REVENUE OVER (UNDER) EXP.		\$8,187,738			\$10,120,885				23.61%	

MONTHLY SUMMARY										
	FY23 BUDGET	FY23 YTD ACTUAL	% REC/EXP	FY24 BUDGET	FY24 YTD ACTUAL	% REC/EXP	Budget		Actual	
							FY23-24 \$ VARIANCE	FY23-24 % VARIANCE	FY23-24 \$ VARIANCE	FY23-24 % VARIANCE
REVENUES										
<i>Tuition</i>	9,585,200	7,457,320	77.80%	12,404,919	10,435,433	84.12%	2,819,719	29.42%	2,978,113	6.32%
<i>Fees</i>	2,280,000	1,849,300	81.11%	2,400,000	2,119,087	88.30%	120,000	5.26%	269,787	7.19%
<i>Government Appropriations</i>	23,995,027	11,997,518	50.00%	26,421,206	13,193,106	49.93%	2,426,179	10.11%	1,195,588	(0.07%)
<i>Interest Income</i>	20,000	114,954	574.77%	800,000	363,432	45.43%	780,000	3,900.00%	248,478	(529.34%)
<i>Miscellaneous Income</i>	140,950	95,236	67.57%	300,000	70,505	23.50%	159,050	112.84%	(24,731)	(44.07%)
TOTAL REVENUE	\$ 36,021,177	\$ 21,514,329	59.73%	\$ 42,326,125	\$ 26,181,563	61.86%	\$6,304,948	17.50%	\$4,667,234	2.13%
EXPENDITURES										
SUBCLASS										
<i>Salaries/Wages</i>	19,900,000	7,080,828	35.58%	21,855,321	7,581,666	34.69%	1,955,321	9.83%	500,839	(0.89%)
<i>Fringe Benefits</i>	6,022,350	1,773,096	29.44%	6,346,932	2,154,245	33.94%	324,582	5.39%	381,149	4.50%
<i>Contracted Services</i>	5,028,527	2,253,503	44.81%	6,632,513	2,670,095	40.26%	1,603,986	31.90%	416,592	(4.56%)
<i>Materials & Supplies</i>	1,675,614	675,103	40.29%	1,967,917	731,377	37.17%	292,303	17.44%	56,274	(3.12%)
<i>Communication</i>	305,000	81,799	26.82%	373,000	102,742	27.54%	68,000	22.30%	20,942	0.73%
<i>Conferences/Meetings</i>	300,000	165,801	55.27%	296,291	198,879	67.12%	(3,709)	(1.24%)	33,079	11.86%
<i>Utilities</i>	850,000	296,409	34.87%	994,221	441,893	44.45%	144,221	16.97%	145,484	9.57%
<i>Subsidies & Grants</i>	423,750	460,748	108.73%	800,000	963,216	120.40%	376,250	88.79%	502,468	11.67%
<i>Fixed Expenses</i>	550,000	308,186	56.03%	622,116	396,315	63.70%	72,116	13.11%	88,129	7.67%
<i>Minor Construction/Deferred Maintenance</i>	300,000	17,673	5.89%	300,000	43,878	14.63%	-	0.00%	26,205	8.74%
<i>Other</i>	465,936	131,533	28.23%	672,804	143,598	21.34%	206,868	44.40%	12,065	(6.89%)
<i>Transfers</i>	-	-	-	-	-	-	-	-	-	-
<i>Capital Outlay-Replacement</i>	200,000	81,913	40.96%	1,465,010	632,773	43.19%	1,265,010	632.51%	550,861	2.24%
TOTAL BY SUBCLASS	\$ 36,021,177	\$ 13,326,591	37.00%	\$ 42,326,125	\$ 16,060,678	37.95%	\$6,304,948	17.50%	\$2,734,087	0.95%
REVENUE OVER (UNDER) EXP.		\$ 8,187,738			\$ 10,120,885					

**HAGERSTOWN COMMUNITY COLLEGE
OPERATION OF AUXILIARY ENTERPRISES
For the Period Ended November 30, 2023**

	FY23 BUDGET	FY23 ACTUAL	% REC/EXP	FY24 BUDGET	FY24 ACTUAL	% REC/EXP	FY23-24 Budget \$ VARIANCE	FY23-24 Actual \$ VARIANCE	FY23-24 % Rec/Exp VARIANCE
CAMPUS STORE									
Revenue:									
<i>Textbooks</i>	800,000	379,294	47.41%	860,000	443,641	51.59%	60,000	64,347	4.17%
<i>Supplies</i>	126,000	61,255	48.62%	130,000	84,960	65.35%	4,000	23,704	16.74%
<i>Concession Commission</i>	1,500	575	38.32%	1,500	1,099	73.30%	0	525	34.98%
<i>Other</i>	13,000	9,357	71.98%	22,300	6,102	27.36%	9,300	(3,255)	(44.61%)
<i>Total Revenue</i>	\$ 940,500	\$ 450,480	47.90%	\$ 1,013,800	\$ 535,802	52.85%	73,300	85,322	4.95%
Expense:									
<i>Salaries and Benefits</i>	231,365	85,268	36.85%	196,300	68,845	35.07%	(35,065)	(16,423)	(1.78%)
<i>Contracted Services</i>	5,000	4,915	98.30%	19,000	5,570	29.32%	14,000	655	(68.98%)
<i>Materials and Supplies</i>	1,700	274	16.12%	1,000	-	0.00%	(700)	(274)	(16.12%)
<i>Utilities</i>	5,100	1,100	21.57%	4,950	952	19.23%	(150)	(148)	(2.34%)
<i>Cost of Goods Sold</i>	740,800	251,981	34.01%	768,500	466,747	60.73%	27,700	214,766	26.72%
<i>Other</i>	8,000	3,600	45.01%	7,600	2,656	34.95%	(400)	(944)	(10.05%)
<i>Total Expense</i>	\$ 991,965	\$ 347,138	35.00%	\$ 997,350	\$ 544,770	54.62%	5,385	197,632	19.63%
					*				
<i>Income (Loss)-Bookstore</i>	(\$51,465)	\$103,342		\$16,450	(\$8,968)				
<i>Gross Margin</i>		44%			13%				

	FY23 BUDGET	FY23 ACTUAL	% REC/EXP	FY24 BUDGET	FY24 ACTUAL	% REC/EXP	FY23-24 Budget \$ VARIANCE	FY23-24 Actual \$ VARIANCE	FY23-24 % Rec/Exp VARIANCE
FOOD SERVICE									
Revenue:									
<i>Food and Beverage Sales</i>	203,000	108,879	53.64%	303,500	155,547	51.25%	100,500	46,668	(2.38%)
<i>Catering</i>	130,000	68,941	53.03%	185,000	71,015	38.39%	55,000	2,075	(14.64%)
<i>Vending</i>	11,000	1,454	13.22%	11,200	-	0.00%	200	(1,454)	(13.22%)
<i>Miscellaneous</i>	-	65	-	-	42	-	-	(23)	-
<i>Total Revenue</i>	344,000	179,340	52.13%	499,700	226,605	45.35%	155,700	47,265	(6.79%)
Expense:									
<i>Salaries and Benefits</i>	275,000	120,050	43.65%	345,000	132,043	38.27%	70,000	11,993	(5.38%)
<i>Contracted Services</i>	11,000	8,053	73.21%	17,100	3,031	17.72%	6,100	(5,022)	(55.48%)
<i>Materials and Supplies</i>	8,500	3,887	45.73%	7,500	2,897	38.63%	(1,000)	(990)	(7.10%)
<i>Utilities</i>	32,000	4,517	14.12%	20,800	3,910	18.80%	(11,200)	(607)	4.68%
<i>Cost of Goods Sold</i>	205,000	136,125	66.40%	327,600	158,292	48.32%	122,600	22,167	(18.08%)
<i>Other</i>	12,500	6,019	48.15%	22,100	8,351	37.79%	9,600	2,332	(10.37%)
<i>Total Expense</i>	\$544,000	\$278,651	51.22%	\$740,100	\$308,524	41.69%	\$196,100	29,873	(9.54%)
<i>Income (Loss)-Food Service</i>	(\$200,000)	(\$99,311)		(\$240,400)	(\$81,919)				
<i>Gross Margin</i>		24%			30%				
TECHNICAL INNOVATION CENTER									
Revenue:									
<i>Rental and Service</i>	120,000	150,719	125.60%	130,000	98,811	76.01%	10,000	(51,908)	(49.59%)
<i>Wet Lab Rental</i>	-	25,640	-	-	31,810	-	-	6,170	-
<i>Total Revenue</i>	\$ 120,000	\$ 176,359	146.97%	\$ 130,000	\$ 130,621	100.48%	\$10,000	(\$45,738)	(46.49%)
Expense:									
<i>Salaries and Benefits</i>	140,000	47,857	34.18%	165,000	60,747	36.82%	25,000	12,889	2.63%
<i>Contracted Services</i>	21,000	13,305	63.36%	27,600	15,471	56.06%	6,600	2,167	(7.30%)
<i>Materials and Supplies</i>	21,000	3,822	18.20%	5,500	5,416	98.47%	(15,500)	1,594	80.27%
<i>Communication</i>	1,350	-	-	1,350	-	-	-	-	0.00%
<i>Utilities</i>	62,000	13,887	22.40%	61,500	12,017	19.54%	(500)	(1,870)	(2.86%)
<i>Other</i>	-	12,527	-	4,000	7,432	185.81%	4,000	(5,095)	185.81%
<i>Total Expense</i>	\$ 245,350	\$ 91,398	37.25%	\$ 264,950	\$ 101,083	38.15%	\$19,600	9,685	0.90%
<i>Income (Loss)-Technical Innovation Center</i>	(\$125,350)	\$84,961		(\$134,950)	\$29,538				
<i>Net Profit Margin</i>		48%			23%				
<i>Income (Loss) of Auxiliary Services</i>	(\$376,815)	\$88,992		(\$358,900)	(\$61,349)				

* Loss is because of timing of Inclusive Access revenue and expenses.
Eventually, it will add revenue of ca. \$150,000.