

**Northwest Florida State College**  
**Comparison of Budgeted Revenue and Expenses to Actual - Unrestricted**  
**April 30, 2024 - FY Benchmark of 83.33%**

REVENUE	Budget	Revenues to Date	Revenue to Date %	Budget Variance Over/(Under)	NOTES
<b>Public Funds</b>					
State Appropriation ( <i>Program, Performance, &amp; Lottery</i> )	31,045,707	25,168,655	81.07%	(5,877,052)	
<b>Tuition</b>					
<i>Fall</i>	3,997,140	4,196,572	104.99%	199,432	
<i>Spring</i>	3,604,485	4,016,880	111.44%	412,395	
<i>Summer</i>	1,372,566	1,139,007	82.98%	(233,559)	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(2,627,373)	124.46%	(516,302)	
<b>Out of State Fees (Net Waivers)</b>					
<i>Fall</i>	388,074	341,522	88.00%	(46,552)	
<i>Spring</i>	425,622	293,941	69.06%	(131,681)	
<i>Summer</i>	177,248	74,766	42.18%	(102,482)	
<i>Exemptions and Fee Waivers</i>	(232,002)	(419,244)	180.71%	(187,242)	
Student Fees ( <i>Net Waivers of \$429,265.61</i> )	2,185,317	2,234,857	102.27%	49,540	
Dual Enrollment - Public Schools	1,400,000	1,006,577	71.90%	(393,423)	
Dual Enrollment - Private Schools	240,000	67,733	28.22%	(172,267)	
<b>Sales &amp; Service</b>					
Use of College Facilities	210,000	136,614	65.05%	(73,386)	
Interdepartmental Sales ( <i>Graphic Services</i> )	40,000	31,569	78.92%	(8,431)	
Other Sales & Services	57,900	20,668	35.70%	(37,232)	
<b>Other Income/Reimb</b>					
Interest and Dividends	150,000	509,950	339.97%	359,950	
Other (Misc. Income, etc.)	74,000	39,286	53.09%	(34,714)	
Proceeds from Sale of Surplus Property	60,000	15,767	26.28%	(44,233)	
Support From NWFSC Foundation	587,000	409,236	69.72%	(177,764)	
Transfers-In ( <i>CHS Capital Outlay &amp; Admin Payroll due to College</i> )	1,598,625	-	0.00%	(1,598,625)	Will post in June
<b>Total Fund 1 Revenues</b>	<b>45,270,611</b>	<b>36,656,983</b>	<b>80.97%</b>	<b>(8,613,628)</b>	

EXPENSES			Expenses to Date	Budget Variance
	Budget	Expenses to Date	%	Over/(Under)
<b>Functional Expense Classification</b>				
Instruction ( <i>Direct Instructional expense</i> )	12,196,526	10,631,910	87.17%	(1,564,616)
Academic Affairs ( <i>Academic Administration, including VP, Library, Center Directors</i> )				
Academic Support	2,797,180	2,240,321	80.09%	(556,859)
Staff/Program Development	174,630	78,552	44.98%	(96,078)
Student Success ( <i>Student Success, athletics, &amp; student theater</i> )	4,373,588	3,535,667	80.84%	(837,921)
Institutional Support Services ( <i>Admin, IT, Strategic Communications</i> )	16,489,840	9,327,450	56.56%	(7,162,390)
Utilities	1,855,837	1,454,524	78.38%	(401,313)
Maintenance & Operations ( <i>Plant &amp; Police Operations</i> )	5,580,007	3,906,082	70.00%	(1,673,925)
Transfers - Out - Fund 8 ( <i>Debt service Fund Transfers</i> )	1,803,003	1,523,682	84.51%	(279,321)
<b>Total Fund 1 Expenses</b>	<b>45,270,611</b>	<b>32,698,188</b>	<b>72.23%</b>	<b>(12,572,423)</b>

Revenues to Date less Expenses to Date

3,958,795

**Summary Data**  
**April 30, 2024 - FY Benchmark of 83.33%**

**Trending Summary**

<b>FISCAL YEAR</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
<b>Total Revenues</b>	<b>36,656,983</b>	<b>31,335,055</b>	<b>28,537,211</b>	<b>26,411,802</b>
<b>% of Budget</b>	<b>80.97%</b>	<b>58.43%</b>	<b>50.66%</b>	<b>52.74%</b>
<b>Total Expenses</b>	<b>32,698,188</b>	<b>29,297,378</b>	<b>28,060,696</b>	<b>26,403,152</b>
<b>% of Budget</b>	<b>72.23%</b>	<b>54.78%</b>	<b>54.37%</b>	<b>53.07%</b>
<b>Net Profit (Loss)</b>	<b>3,958,795</b>	<b>2,037,677</b>	<b>476,515</b>	<b>8,650</b>
<b>Profit Margin</b>	<b>10.80%</b>	<b>6.50%</b>	<b>1.67%</b>	<b>0.03%</b>

**Interest Earnings Summary**

<b>Total Interest Earned - Fiscal Year to Date</b>	<b>\$</b>	<b>594,762</b>
<b>Balance of State Board of Administration Investment Account</b>	<b>\$</b>	<b>3,783,187</b>
<b>Current Participant Return Rate:</b>		<b>5.52%</b>
<b>End of Month Fund Balance</b>		<b>10,773,400</b>
<b><i>Fund Balance % of Budget</i></b>		<b>23.80%</b>
<b><i>Fund Balance divided by Avg Daily Expenses</i></b>		<b>88 Days</b>

**Analysis Notes**

- Fund Balance can appear inflated due to revenue timing (i.e., large tuition/fee collections at the beginning of new terms)
- Reserves goals are a 25% Fund Balance and 90 days of expenses on-hand
- Revenue continues trending upward in reflection of enhanced operational support funds received
- Interest rates continue to hold higher than budgeted

## Net Profit by Fiscal Year/Month

	Fiscal Year		
	2024	2023	2022
July	3,584,972	2,644,563	2,759,462
August	3,404,076	2,143,947	1,773,307
September	2,865,295	1,207,931	483,357
October	1,650,087	247,000	-828,917
November	3,256,447	853,289	190,990
December	3,935,612	1,268,210	-584,253
January	3,097,199	1,345,666	-1,333,470
February	3,508,623	1,104,007	130,805
March	2,780,302	87,698	-828,888
April	3,958,795	2,037,677	476,515
May	4,202,937	2,248,657	641,886
June	3,976,817	1,871,311	2,212,050

*\*\*\*May and June totals are forecasts used for internal management purposes only.*

*April increase is due to seasonality: collection of Summer tuition payments*

