

Northwest Florida State College
Statement of Revenue and Expenses - Budget to Actual - Unrestricted
July 31, 2022 - FY Benchmark of 8%

REVENUE	Budget	Revenues to Date	Revenue to Date %	Budget Variance Over/(Under)	NOTES
Public Funds					
State Appropriation (<i>Program, Performance, & Lottery</i>)	22,904,400	1,486,595	6.49%	(21,417,805)	
Tuition				-	
<i>Fall</i>	3,989,916	2,658,312	66.63%	(1,331,604)	
<i>Spring</i>	3,604,485	-	0.00%	(3,604,485)	
<i>Summer</i>	1,372,566	11,044	0.80%	(1,361,522)	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(543,134)	25.73%	1,567,937	
Out of State Fees (Net Waivers)				-	
<i>Fall</i>	526,101	392,511	74.61%	(133,590)	
<i>Spring</i>	425,622	-	0.00%	(425,622)	
<i>Summer</i>	177,248	834	0.47%	(176,414)	
<i>Exemptions and Fee Waivers</i>	(232,003)	(20,322)	8.76%	211,681	
Student Fees (<i>Net Waivers of \$106,287</i>)	1,899,818	600,187	31.59%	(1,299,631)	
Dual Enrollment - Public Schools	1,400,000	-	0.00%	(1,400,000)	
Dual Enrollment - Private Schools	240,000	-	0.00%	(240,000)	
Sales & Service					
Use of College Facilities	190,000	12,973	6.83%	(177,027)	
Interdepartmental Sales (<i>Graphic Services</i>)	45,000	80	0.18%	(44,920)	
Other Sales & Services	50,000	29,001	58.00%	(20,999)	
Other Income/Reimb					
Interest and Dividends	8,000	11,418	142.73%	3,418	
Other (Misc Income, etc.)	76,000	10,490	13.80%	(65,510)	
Proceeds from Sale of Surplus Property	20,000	2,244	11.22%	(17,756)	
Support From NWFSC Foundation	200,000	-	0.00%	(200,000)	
CARES ACT- Institutional Funds	1,500,000	-	0.00%	(1,500,000)	
Transfers-In (<i>CHS Capital Outlay & Admin Payroll due to College</i>)	574,215	-	0.00%	(574,215)	Will post in June
Total Fund 1 Revenues	36,860,297	4,652,233	12.62%	(32,208,064)	

EXPENSES	Budget	Expenses to Date	Expenses to Date %	Budget Variance Over/(Under)
Functional Expense Classification				
Instruction (<i>Direct Instructional expense</i>)	11,153,137	539,357	4.84%	(10,613,780)
Academic Affairs (<i>Academic Administration, including VP, Library, Center Directors</i>)				
Academic Support	3,347,648	237,168	7.08%	(3,110,480)
Staff/Program Development	289,863	12,723	4.39%	(277,140)
Student Success (<i>Student Success, athletics, & student theater</i>)	3,835,613	283,308	7.39%	(3,552,305)
Institutional Support Services (<i>Admin, IT, Strategic Communications</i>)	10,244,948	559,530	5.46%	(9,685,418)
Utilities	1,791,881	104,935	5.86%	(1,686,946)
Maintenance & Operations (<i>Plant & Police Operations</i>)	4,374,435	120,081	2.75%	(4,254,354)
Transfers - Out - Fund 8 (<i>Debt service Fund Transfers</i>)	1,822,772	150,568	8.26%	(1,672,204)
Total Fund 1 Expenses	36,860,297	2,007,670	5.45%	(34,852,627)

Revenues to Date less Expenses to Date 2,644,563

Trending Summary

<u>FISCAL YEAR</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Total Revenues</i>	4,652,233	5,104,661	4,979,186	5,607,820	5,364,296
<i>% of Budget</i>	12.62%	14.21%	14.81%	16.77%	16.39%
<i>Total Expenses</i>	2,007,670	2,345,199	2,051,102	2,637,618	2,659,005
<i>% of Budget</i>	5.45%	6.53%	6.10%	7.89%	8.12%

Interest Earnings Summary

Total Interest Earned - Fiscal Year to Date

\$ 11,443

Balance of State Board of Administration Investment Account

\$ 7,217,228

Current Participant Return Rate:

1.80%

Analysis Notes

- As a reminder, we do not get the Lottery appropriation until spring
- Beginning expenses are the lowest in the last five years
- This is just one data point, so we can't draw many conclusions from this month