

Northwest Florida State College
Comparison of Budgeted Revenue and Expenses to Actual - Unrestricted
August 31, 2023 - FY Benchmark of 16.67%

REVENUE	Budget	Revenues to Date	Revenue to Date %	Budget Variance Over/(Under)	NOTES
Public Funds					
State Appropriation (<i>Program, Performance, & Lottery</i>)	31,045,707	4,458,167	14.36%	(26,587,540)	
Tuition				-	
<i>Fall</i>	3,997,140	4,123,810	103.17%	126,670	
<i>Spring</i>	3,604,485	-	0.00%	(3,604,485)	
<i>Summer</i>	1,372,566	-	0.00%	(1,372,566)	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(1,161,772)	55.03%	949,299	
Out of State Fees (Net Waivers)				-	
<i>Fall</i>	388,074	359,065	92.52%	(29,009)	
<i>Spring</i>	425,622	-	0.00%	(425,622)	
<i>Summer</i>	177,248	-	0.00%	(177,248)	
<i>Exemptions and Fee Waivers</i>	(232,002)	(185,381)	79.90%	46,621	
Student Fees (<i>Net Waivers of \$185,381</i>)	2,185,317	954,873	43.69%	(1,230,444)	
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	210,000	26,626	12.68%	(183,374)	
Interdepartmental Sales (<i>Graphic Services</i>)	40,000	599	1.50%	(39,401)	
Other Sales & Services	57,900	1,531	2.64%	(56,369)	
Other Income/Reimb					
Interest and Dividends	150,000	97,965	65.31%	(52,035)	
Other (Misc. Income, etc.)	74,000	5,304	7.17%	(68,696)	
Proceeds from Sale of Surplus Property	60,000	2,650	4.42%	(57,350)	
Support From NWFSC Foundation	587,000	-	0.00%	(587,000)	
Transfers-In (<i>CHS Capital Outlay & Admin Payroll due to College</i>)	1,598,625	-	0.00%	(1,598,625)	Will post in June
Total Fund 1 Revenues	45,270,611	8,683,437	19.18%	(36,587,174)	

EXPENSES			Expenses to Date	Budget Variance
	Budget	Expenses to Date	%	Over/(Under)
Functional Expense Classification				
Instruction (<i>Direct Instructional expense</i>)	12,196,526	1,513,756	12.41%	(10,682,770)
Academic Affairs (<i>Academic Administration, including VP, Library, Center Directors</i>)		476,346		
Academic Support	2,797,180		0.00%	(2,797,180)
Staff/Program Development	174,630	20,903	11.97%	(153,727)
Student Success (<i>Student Success, athletics, & student theater</i>)	4,373,588	578,527	13.23%	(3,795,061)
Institutional Support Services (<i>Admin, IT, Strategic Communications</i>)	16,489,840	1,248,800	7.57%	(15,241,040)
Utilities	1,855,837	361,720	19.49%	(1,494,117)
Maintenance & Operations (<i>Plant & Police Operations</i>)	5,580,007	774,573	13.88%	(4,805,434)
Transfers - Out - Fund 8 (<i>Debt service Fund Transfers</i>)	1,803,003	304,736	16.90%	(1,498,267)
Total Fund 1 Expenses	45,270,611	5,279,361	11.66%	(40,467,596)

Revenues to Date less Expenses to Date

3,404,076

Summary Data
August 31, 2023 - FY Benchmark of 16.67%

Trending Summary

<u>FISCAL YEAR</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<i>Total Revenues</i>	8,683,437	7,191,702	7,003,905	7,008,280
<i>% of Budget</i>	19.18%	19.51%	19.49%	20.84%
<i>Total Expenses</i>	5,279,361	5,047,755	5,230,598	5,335,420
<i>% of Budget</i>	11.66%	13.69%	14.56%	15.87%
<i>Net Profit</i>	3,404,076.00	2,143,947.00	1,773,307.00	1,672,860.33
<i>Profit Margin</i>	39.20%	29.81%	25.32%	23.87%

Interest Earnings Summary**Total Interest Earned - Fiscal Year to Date****\$ 111,984****Balance of State Board of Administration Investment Account****\$ 10,692,641****Current Participant Return Rate:****5.58%****Analysis Notes**

- Revenue from than this time last year
- Budget has been updated accordinly to reflect enhanced operational support dollars
- Interest rates on our accounts continue to hold higher than recent years