

**HAGERSTOWN COMMUNITY COLLEGE**  
**GENERAL FUND REVENUE AND EXPENSE REPORT**  
For the Period Ended August 31, 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	\$	%	\$	%
<b>REVENUES</b>										
<i>Tuition-County</i>	5,932,000	2,349,652	39.61%	7,281,223	2,776,341	38.13%	1,349,223	22.74%	426,689	(1.48%)
<i>Tuition-Out of County</i>	404,000	439,872	108.88%	899,790	437,184	48.59%	495,790	122.72%	(2,688)	(60.29%)
<i>Tuition-Out of State</i>	2,339,200	1,556,552	66.54%	3,263,906	1,609,880	49.32%	924,706	39.53%	53,328	(17.22%)
<i>Tuition-Non-Credit</i>	910,000	288,447	31.70%	960,000	285,090	29.70%	50,000	5.49%	(3,357)	(2.00%)
<i>Credit Fees</i>	2,114,250	1,077,904	50.98%	2,149,920	1,182,480	55.00%	35,670	1.69%	104,576	4.02%
<i>Non-Credit Fees</i>	165,750	89,767	54.16%	250,080	95,122	38.04%	84,330	50.88%	5,355	(16.12%)
<i>Government Appropriations</i>	23,995,027	5,998,764	25.00%	26,421,206	6,587,807	24.93%	2,426,179	10.11%	589,043	(0.07%)
<i>Interest Income</i>	20,000	32,455	162.27%	800,000	129,606	16.20%	780,000	3,900.00%	97,151	(146.07%)
<i>Miscellaneous Income</i>	140,950	16,252	11.53%	300,000	14,163	4.72%	159,050	112.84%	(2,089)	(6.81%)
<b>TOTAL REVENUE</b>	\$ 36,021,177	\$ 11,849,665	32.90%	\$ 42,326,125	\$ 13,117,673	30.99%	\$6,304,948	17.50%	\$1,268,008	(1.90%)
<b>EXPENDITURES</b>										
<b>INSTRUCTION</b>										
<i>Salaries &amp; Wages</i>	9,369,677	966,254	10.31%	10,693,924	946,497	8.85%	1,324,247	14.13%	(19,757)	(1.46%)
<i>Fringe Benefits</i>	2,095,223	258,193	12.32%	2,110,945	304,039	14.40%	15,722	0.75%	45,846	2.08%
<i>Contracted Services</i>	667,166	104,120	15.61%	767,288	128,388	16.73%	100,122	15.01%	24,268	1.13%
<i>Materials &amp; Supplies</i>	883,835	225,853	25.55%	1,001,195	298,243	29.79%	117,360	13.28%	72,389	4.23%
<i>Communication</i>	-	-	-	-	-	-	-	-	-	-
<i>Conferences/Meetings</i>	38,554	6,077	15.76%	39,178	5,995	15.30%	624	1.62%	(82)	(0.46%)
<i>Grants &amp; Subsidies</i>	96,000	852	0.89%	96,500	481	0.50%	500	0.52%	(371)	(0.39%)
<i>Utilities</i>	5,495	199	3.62%	7,495	323	4.31%	2,000	36.40%	124	0.69%
<i>Other</i>	6,000	27	0.45%	27,040	67	0.25%	21,040	350.67%	40	(0.20%)
<i>Capital Outlay</i>	38,050	-	0.00%	335,650	48,281	14.38%	297,600	782.13%	48,281	14.38%
<b>TOTAL BY FUNCTION</b>	\$ 13,200,000	\$ 1,561,576	11.83%	\$ 15,079,215	\$ 1,732,314	11.49%	1,879,215	14.24%	\$170,739	(0.34%)

							Budget		Actual	
	FY23	FY23 YTD	%	FY24	FY24 YTD	%	FY23-24	FY23-24	FY23-24	FY23-24
	BUDGET	ACTUAL	REC/EXP	BUDGET	ACTUAL	REC/EXP	\$	%	\$	%
<b>ACADEMIC AFFAIRS</b>										
<i>Salaries &amp; Wages</i>	2,217,548	339,162	15.29%	2,574,481	336,179	13.06%	356,933	16.10%	(2,983)	(2.24%)
<i>Fringe Benefits</i>	615,038	84,881	13.80%	509,271	82,026	16.11%	(105,767)	(17.20%)	(2,855)	2.31%
<i>Contracted Services</i>	386,327	195,687	50.65%	491,135	175,497	35.73%	104,808	27.13%	(20,190)	(14.92%)
<i>Materials &amp; Supplies</i>	206,684	10,058	4.87%	251,137	91,337	36.37%	44,453	21.51%	81,279	31.50%
<i>Conferences/Meetings</i>	34,085	13,357	39.19%	27,510	10,451	37.99%	(6,575)	(19.29%)	(2,906)	(1.20%)



<b>TOTAL BY FUNCTION</b>	\$ 3,934,202	\$ 521,703	13.26%	\$ 4,574,383	\$ 594,354	12.99%	\$640,181	16.27%	\$72,651	(0.27%)
<b>TOTAL EXPENDITURES</b>	\$ 36,021,177	\$ 5,519,450	15.32%	\$ 42,326,125	\$ 6,696,394	15.82%	\$6,304,948	17.50%	\$1,176,944	0.50%
<b>REVENUE OVER (UNDER) EXP.</b>		\$6,330,215			\$6,421,279					1.44%

MONTHLY SUMMARY										
							Budget		Actual	
	FY23	FY23 YTD	%	FY24	FY24 YTD	%	FY23-24	FY23-24	FY23-24	FY23-24
	BUDGET	ACTUAL	REC/EXP	BUDGET	ACTUAL	REC/EXP	\$	%	\$	%
REVENUES										
<i>Tuition</i>	9,585,200	4,634,523	48.35%	12,404,919	5,108,495	41.18%	2,819,719	29.42%	473,972	(7.17%)
<i>Fees</i>	2,280,000	1,167,671	51.21%	2,400,000	1,277,602	53.23%	120,000	5.26%	109,931	2.02%
<i>Government Appropriations</i>	23,995,027	5,998,764	25.00%	26,421,206	6,587,807	24.93%	2,426,179	10.11%	589,043	(0.07%)
<i>Interest Income</i>	20,000	32,455	162.27%	800,000	129,606	16.20%	780,000	3,900.00%	97,151	(146.07%)
<i>Miscellaneous Income</i>	140,950	16,252	11.53%	300,000	14,163	4.72%	159,050	112.84%	(2,089)	(6.81%)
<b>TOTAL REVENUE</b>	\$ 36,021,177	\$ 11,849,665	32.90%	\$ 42,326,125	\$ 13,117,673	30.99%	\$6,304,948	17.50%	\$1,268,008	(1.90%)
EXPENDITURES										
<b>SUBCLASS</b>										
<i>Salaries/Wages</i>	19,900,000	2,401,764	12.07%	21,855,321	2,427,595	11.11%	1,955,321	9.83%	25,831	(0.96%)
<i>Fringe Benefits</i>	6,022,350	691,726	11.49%	6,346,932	747,022	11.77%	324,582	5.39%	55,297	0.28%
<i>Contracted Services</i>	5,028,527	1,441,330	28.66%	6,632,513	2,047,273	30.87%	1,603,986	31.90%	605,943	2.20%
<i>Materials &amp; Supplies</i>	1,675,614	313,105	18.69%	1,967,917	497,638	25.29%	292,303	17.44%	184,534	6.60%
<i>Communication</i>	305,000	47,727	15.65%	373,000	32,915	8.82%	68,000	22.30%	(14,812)	(6.82%)
<i>Conferences/Meetings</i>	300,000	135,070	45.02%	296,291	143,868	48.56%	(3,709)	(1.24%)	8,798	3.53%
<i>Utilities</i>	850,000	112,839	13.28%	994,221	147,139	14.80%	144,221	16.97%	34,300	1.52%
<i>Subsidies &amp; Grants</i>	423,750	108,745	25.66%	800,000	183,901	22.99%	376,250	88.79%	75,156	(2.67%)
<i>Fixed Expenses</i>	550,000	182,233	33.13%	622,116	236,470	38.01%	72,116	13.11%	54,237	4.88%
<i>Minor Construction/Deferred Maintenance</i>	300,000	8,365	2.79%	300,000	25,484	8.49%	-	0.00%	17,119	5.71%
<i>Other</i>	465,936	20,831	4.47%	672,804	(29,724)	-4.42%	206,868	44.40%	(50,554)	(8.89%)
<i>Transfers</i>	-	-	-	-	-	-	-	-	-	-
<i>Capital Outlay-Replacement</i>	200,000	55,715	27.86%	1,465,010	236,812	16.16%	1,265,010	632.51%	181,097	(11.69%)
<b>TOTAL BY SUBCLASS</b>	\$ 36,021,177	\$ 5,519,450	15.32%	\$ 42,326,125	\$ 6,696,394	15.82%	\$6,304,948	17.50%	\$1,176,944	0.50%
<b>REVENUE OVER (UNDER) EXP.</b>		\$ 6,330,215			\$ 6,421,279					

**HAGERSTOWN COMMUNITY COLLEGE**  
**OPERATION OF AUXILIARY ENTERPRISES**  
For the Period Ended August 31, 2023

	<b>FY23</b>	<b>FY23</b>	<b>%</b>	<b>FY24</b>	<b>FY24</b>	<b>%</b>	<b>FY23-24</b>	<b>FY23-24</b>	<b>FY23-24</b>
	<b>BUDGET</b>	<b>ACTUAL</b>	<b>REC/EXP</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>REC/EXP</b>	<b>Budget \$</b>	<b>Actual \$</b>	<b>% Rec/Exp</b>
<b>CAMPUS STORE</b>									
<b>Revenue:</b>									
<i>Textbooks</i>	800,000	237,636	29.70%	860,000	184,193	21.42%	60,000	(53,443)	(8.29%)
<i>Supplies</i>	126,000	33,112	26.28%	130,000	42,058	32.35%	4,000	8,945	6.07%
<i>Concession Commission</i>	1,500	213	14.22%	1,500	308	20.53%	-	95	6.31%
<i>Other</i>	13,000	5,451	41.93%	22,300	2,406	10.79%	9,300	(3,046)	(31.15%)
<i>Total Revenue</i>	\$ 940,500	\$ 276,413	29.39%	\$ 1,013,800	\$ 228,964	22.58%	73,300	(47,449)	(6.81%)
<b>Expense:</b>									
<i>Salaries and Benefits</i>	231,365	30,693	13.27%	196,300	25,566	13.02%	(35,065)	(5,126)	(0.24%)
<i>Contracted Services</i>	5,000	4,915	-	19,000	4,915	25.87%	14,000	(0)	25.87%
<i>Materials and Supplies</i>	1,700	143	8.41%	1,000	-	-	(700)	(143)	(8.41%)
<i>Utilities</i>	5,100	-	-	4,950	-	-	(150)	-	-
<i>Cost of Goods Sold</i>	740,800	175,937	23.75%	768,500	171,283	22.29%	27,700	(4,654)	(1.46%)
<i>Other</i>	8,000	364	4.55%	7,600	319	4.20%	(400)	(45)	(0.36%)
<i>Total Expense</i>	\$ 991,965	\$ 212,052	21.38%	\$ 997,350	\$ 202,084	20.26%	5,385	(9,968)	(1.11%)
<i>Income (Loss)-Bookstore</i>	(\$51,465)	\$64,361		\$16,450	\$26,880				
<i>Gross Margin</i>		36%			25%				
	<b>FY23</b>	<b>FY23</b>	<b>%</b>	<b>FY24</b>	<b>FY24</b>	<b>%</b>	<b>FY23-24</b>	<b>FY23-24</b>	<b>FY23-24</b>
	<b>BUDGET</b>	<b>ACTUAL</b>	<b>REC/EXP</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>REC/EXP</b>	<b>Budget \$</b>	<b>Actual \$</b>	<b>% Rec/Exp</b>
<b>FOOD SERVICE</b>									
<b>Revenue:</b>									
<i>Food and Beverage Sales</i>	203,000	18,559	9.14%	303,500	27,534	9.07%	100,500	8,975	(0.07%)
<i>Catering</i>	130,000	23,230	17.87%	185,000	5,111	2.76%	55,000	(18,119)	(15.11%)
<i>Vending</i>	11,000	1,087	9.88%	11,200	-	0.00%	200	(1,087)	(9.88%)
<i>Miscellaneous</i>	-	65	-	-	26	-	-	(39)	-
<i>Total Revenue</i>	344,000	42,941	12.48%	499,700	32,671	6.54%	155,700	(10,270)	(5.94%)
<b>Expense:</b>									
<i>Salaries and Benefits</i>	275,000	43,382	15.78%	345,000	44,898	13.01%	70,000	1,517	(2.76%)
<i>Contracted Services</i>	11,000	4,133	37.58%	17,100	2,588	15.13%	6,100	(1,545)	(22.44%)
<i>Materials and Supplies</i>	8,500	763	8.98%	7,500	1,199	15.99%	(1,000)	436	7.01%
<i>Utilities</i>	32,000	-	-	20,800	-	-	(11,200)	-	-
<i>Cost of Goods Sold</i>	205,000	35,472	17.30%	327,600	42,868	13.09%	122,600	7,395	(4.22%)
<i>Other</i>	12,500	681	5.45%	22,100	953	4.31%	9,600	272	(1.14%)
<i>Total Expense</i>	\$544,000	\$84,431	15.52%	\$740,100	\$92,506	12.50%	\$196,100	8,075	(3.02%)
<i>Income (Loss)-Food Service</i>	(\$200,000)	(\$41,490)		(\$240,400)	(\$59,835)				

<i>Gross Margin</i>			17%						-31%	
<b>TECHNICAL INNOVATION CENTER</b>										
<b>Revenue:</b>										
<i>Rental and Service</i>	120,000	120,833	100.69%	130,000	98,193	75.53%	10,000	(22,640)	(25.16%)	
<i>Wet Lab Rental</i>	-	25,640	-	-	34,210	-	-	8,570	-	
<i>Total Revenue</i>	\$ 120,000	\$ 146,473	122.06%	\$ 130,000	\$ 132,404	101.85%	\$10,000	(\$14,070)	(20.21%)	
<b>Expense:</b>										
<i>Salaries and Benefits</i>	140,000	13,094	9.35%	165,000	22,104	13.40%	25,000	9,009	4.04%	
<i>Contracted Services</i>	21,000	(369)	(1.76%)	27,600	2,556	9.26%	6,600	2,924	11.02%	
<i>Materials and Supplies</i>	21,000	2,906	13.84%	5,500	514	-	(15,500)	(2,393)	(13.84%)	
<i>Communication</i>	1,350	-	-	1,350	-	-	-	-	0.00%	
<i>Utilities</i>	62,000	-	-	61,500	-	-	(500)	-	0.00%	
<i>Other</i>	-	12,527	-	4,000	2,763	-	4,000	(9,764)	-	
<i>Total Expense</i>	\$ 245,350	\$ 28,159	11.48%	\$ 264,950	\$ 27,935	10.54%	\$19,600	(224)	(0.93%)	
<i>Income (Loss)-Technical Innovation Center</i>	(\$125,350)	\$118,314		(\$134,950)	\$104,468					
<i>Net Profit Margin</i>		81%			79%					
<b><i>Income (Loss) of Auxiliary Services</i></b>	<b>(\$376,815)</b>	<b>\$141,185</b>		<b>(\$358,900)</b>	<b>\$71,513</b>					