

**HAGERSTOWN COMMUNITY COLLEGE**  
**GENERAL FUND REVENUE AND EXPENSE REPORT**  
For the Period Ended November 30, 2024

|                                  |               |               |         |               |               |         | Budget      |          | Actual      |          |
|----------------------------------|---------------|---------------|---------|---------------|---------------|---------|-------------|----------|-------------|----------|
|                                  | FY24          | FY24 YTD      | %       | FY25          | FY25 YTD      | %       | FY24-25     | FY24-25  | FY24-25     | FY24-25  |
|                                  | BUDGET        | ACTUAL        | REC/EXP | BUDGET        | ACTUAL        | REC/EXP | \$          | %        | \$          | %        |
|                                  | REVENUES      |               |         |               |               |         |             |          |             |          |
| <i>Tuition-County</i>            | 7,281,223     | 6,389,910     | 87.76%  | 9,702,882     | 5,726,073     | 59.01%  | 2,421,659   | 33.26%   | (663,838)   | (28.74%) |
| <i>Tuition-Out of County</i>     | 899,790       | 702,528       | 78.08%  | 899,790       | 705,952       | 78.46%  | -           | 0.00%    | 3,424       | 0.38%    |
| <i>Tuition-Out of State</i>      | 3,263,906     | 2,802,052     | 85.85%  | 3,263,906     | 2,998,368     | 91.86%  | -           | 0.00%    | 196,316     | 6.01%    |
| <i>Tuition-Non-Credit</i>        | 960,000       | 540,943       | 56.35%  | 1,137,000     | 570,374       | 50.16%  | 177,000     | 18.44%   | 29,432      | (6.18%)  |
| <i>Credit Fees</i>               | 2,149,920     | 1,929,980     | 89.77%  | 2,551,629     | 1,969,672     | 77.19%  | 401,709     | 18.68%   | 39,692      | (12.58%) |
| <i>Non-Credit Fees</i>           | 250,080       | 189,107       | 75.62%  | 280,100       | 194,699       | 69.51%  | 30,020      | 12.00%   | 5,592       | (6.11%)  |
| <i>Government Appropriations</i> | 26,421,206    | 13,193,106    | 49.93%  | 26,088,423    | 13,044,216    | 50.00%  | (332,783)   | (1.26%)  | (148,890)   | 0.07%    |
| <i>Interest Income</i>           | 800,000       | 363,432       | 45.43%  | 1,125,000     | 537,124       | 47.74%  | 325,000     | 40.63%   | 173,692     | 2.32%    |
| <i>Miscellaneous Income</i>      | 300,000       | 70,505        | 23.50%  | 200,000       | 85,209        | 42.60%  | (100,000)   | (33.33%) | 14,704      | 19.10%   |
| <b>TOTAL REVENUE</b>             | \$ 42,326,125 | \$ 26,181,563 | 61.86%  | \$ 45,248,730 | \$ 25,831,686 | 57.09%  | \$2,922,605 | 6.90%    | (\$349,876) | (4.77%)  |
|                                  | EXPENDITURES  |               |         |               |               |         |             |          |             |          |
| <b>INSTRUCTION</b>               |               |               |         |               |               |         |             |          |             |          |
| <i>Salaries &amp; Wages</i>      | 10,693,924    | 3,522,675     | 32.94%  | 11,078,809    | 4,203,081     | 37.94%  | 384,885     | 3.60%    | 680,406     | 5.00%    |
| <i>Fringe Benefits</i>           | 2,110,945     | 916,750       | 43.43%  | 2,170,723     | 1,041,164     | 47.96%  | 59,778      | 2.83%    | 124,413     | 4.54%    |
| <i>Contracted Services</i>       | 767,288       | 228,401       | 29.77%  | 742,202       | 186,985       | 25.19%  | (25,086)    | (3.27%)  | (41,415)    | (4.57%)  |
| <i>Materials &amp; Supplies</i>  | 1,001,195     | 376,491       | 37.60%  | 1,132,474     | 410,882       | 36.28%  | 131,279     | 13.11%   | 34,391      | (1.32%)  |
| <i>Communication</i>             | -             | -             | -       | -             | -             | -       | -           | -        | -           | -        |
| <i>Conferences/Meetings</i>      | 39,178        | 21,917        | 55.94%  | 182,407       | 14,375        | 7.88%   | 143,229     | 365.59%  | (7,542)     | (48.06%) |
| <i>Grants &amp; Subsidies</i>    | 96,500        | 14,423        | 14.95%  | 96,500        | 12,778        | 13.24%  | -           | 0.00%    | (1,645)     | (1.70%)  |
| <i>Utilities</i>                 | 7,495         | 770           | 10.27%  | 8,695         | 745           | 8.57%   | 1,200       | 16.01%   | (25)        | (1.71%)  |
| <i>Other</i>                     | 27,040        | 416           | 1.54%   | 28,440        | 2,036         | 7.16%   | 1,400       | 5.18%    | 1,620       | 5.62%    |
| <i>Capital Outlay</i>            | 335,650       | 156,733       | 46.70%  | 83,450        | 4,300         | 5.15%   | (252,200)   | (75.14%) | (152,433)   | (41.54%) |
| <b>TOTAL BY FUNCTION</b>         | \$ 15,079,215 | \$ 5,238,575  | 34.74%  | \$ 15,523,700 | \$ 5,876,347  | 37.85%  | 444,485     | 2.95%    | \$637,772   | 3.11%    |

|                              |               |              |         |               |              |         | Budget       |          | Actual      |          |
|------------------------------|---------------|--------------|---------|---------------|--------------|---------|--------------|----------|-------------|----------|
|                              | FY24          | FY24 YTD     | %       | FY25          | FY25 YTD     | %       | FY24-25      | FY24-25  | FY24-25     | FY24-25  |
|                              | BUDGET        | ACTUAL       | REC/EXP | BUDGET        | ACTUAL       | REC/EXP | \$           | %        | \$          | %        |
|                              |               |              |         |               |              |         | VARIANCE     | VARIANCE | VARIANCE    | VARIANCE |
| <b>ACADEMIC AFFAIRS</b>      |               |              |         |               |              |         |              |          |             |          |
| Salaries & Wages             | 2,574,481     | 895,045      | 34.77%  | 2,776,156     | 1,034,075    | 37.25%  | 201,675      | 7.83%    | 139,029     | 2.48%    |
| Fringe Benefits              | 509,271       | 217,958      | 42.80%  | 519,066       | 247,446      | 47.67%  | 9,795        | 1.92%    | 29,487      | 4.87%    |
| Contracted Services          | 491,135       | 241,911      | 49.26%  | 355,671       | 255,984      | 71.97%  | (135,464)    | (27.58%) | 14,073      | 22.72%   |
| Materials & Supplies         | 251,137       | 74,902       | 29.83%  | 252,733       | 46,432       | 18.37%  | 1,596        | 0.64%    | (28,470)    | (11.45%) |
| Conferences/Meetings         | 27,510        | 13,813       | 50.21%  | 29,305        | 13,797       | 47.08%  | 1,795        | 6.52%    | (17)        | (3.13%)  |
| Subsidies & Grants           | -             | -            | -       | -             | -            | -       | -            | -        | -           | -        |
| Other                        | 20,500        | 1,688        | 8.24%   | 20,500        | 3,897        | 19.01%  | -            | 0.00%    | 2,208       | 10.77%   |
| Capital Outlay               | 39,360        | 20,541       | 52.19%  | 37,560        | 26,143       | 69.60%  | (1,800)      | (4.57%)  | 5,602       | 17.42%   |
| <b>TOTAL BY FUNCTION</b>     | \$ 3,913,394  | \$ 1,465,860 | 37.46%  | \$ 3,990,991  | \$ 1,627,773 | 40.79%  | 77,597       | 1.98%    | 161,913     | 3.33%    |
| <b>STUDENT AFFAIRS</b>       |               |              |         |               |              |         |              |          |             |          |
| Salaries & Wages             | 2,999,560     | 991,139      | 33.04%  | 3,058,873     | 1,169,803    | 38.24%  | 59,313       | 1.98%    | 178,664     | 5.20%    |
| Fringe Benefits              | 612,180       | 314,287      | 51.34%  | 610,758       | 355,778      | 58.25%  | (1,422)      | (0.23%)  | 41,491      | 6.91%    |
| Contracted Services          | 478,249       | 104,469      | 21.84%  | 485,883       | 281,527      | 57.94%  | 7,634        | 1.60%    | 177,058     | 36.10%   |
| Materials & Supplies         | 108,487       | 64,569       | 59.52%  | 112,577       | 44,489       | 39.52%  | 4,090        | 3.77%    | (20,081)    | (20.00%) |
| Conferences/Meetings         | 22,536        | 10,872       | 48.24%  | 25,363        | 11,643       | 45.91%  | 2,827        | 12.54%   | 771         | (2.34%)  |
| Utilities                    | -             | -            | -       | -             | -            | -       | -            | -        | -           | -        |
| Subsidies & Grants           | 703,500       | 948,793      | 134.87% | 1,537,192     | 585,831      | 38.11%  | 833,692      | 118.51%  | (362,962)   | (96.76%) |
| Fixed Expenses               | 20,275        | 20,275       | 100.00% | 20,275        | 22,375       | 110.36% | -            | 0.00%    | 2,100       | 10.36%   |
| Other                        | 179,450       | 106,653      | 59.43%  | 181,950       | 56,818       | 31.23%  | 2,500        | 1.39%    | (49,836)    | (28.21%) |
| Capital Outlay               | 6,000         | 4,401        | 73.34%  | 8,000         | -            | 0.00%   | 2,000        | 33.33%   | (4,401)     | (73.34%) |
| <b>TOTAL BY FUNCTION</b>     | \$ 5,130,237  | \$ 2,565,459 | 50.01%  | \$ 6,040,871  | \$ 2,528,263 | 41.85%  | \$910,634    | 17.75%   | (37,195)    | (8.15%)  |
| <b>INSTITUTIONAL SUPPORT</b> |               |              |         |               |              |         |              |          |             |          |
| Salaries & Wages             | 4,737,511     | 1,813,637    | 38.28%  | 6,018,718     | 2,164,962    | 35.97%  | 1,281,207    | 27.04%   | 351,324     | (2.31%)  |
| Fringe Benefits              | 2,606,611     | 569,745      | 21.86%  | 2,934,849     | 688,455      | 23.46%  | 328,238      | 12.59%   | 118,710     | 1.60%    |
| Contracted Services          | 3,496,118     | 1,765,504    | 50.50%  | 3,515,239     | 1,307,418    | 37.19%  | 19,121       | 0.55%    | (458,086)   | (13.31%) |
| Materials & Supplies         | 341,184       | 80,431       | 23.57%  | 446,509       | 77,042       | 17.25%  | 105,325      | 30.87%   | (3,388)     | (6.32%)  |
| Communication                | 373,000       | 102,742      | 27.54%  | 451,000       | 123,415      | 27.36%  | 78,000       | 20.91%   | 20,673      | (0.18%)  |
| Conferences/Meetings         | 206,567       | 152,277      | 73.72%  | 228,208       | 171,725      | 75.25%  | 21,641       | 10.48%   | 19,448      | 1.53%    |
| Fixed Expenses               | 601,841       | 376,040      | 62.48%  | 704,800       | 366,560      | 52.01%  | 102,959      | 17.11%   | (9,479)     | (10.47%) |
| Other                        | 495,064       | 44,069       | 8.90%   | 708,864       | 13,519       | 1.91%   | 213,800      | 43.19%   | (30,550)    | (6.99%)  |
| Capital Outlay               | 771,000       | 217,940      | 28.27%  | 10,700        | 2,621        | 24.50%  | (760,300)    | (98.61%) | (215,318)   | (3.77%)  |
| <b>TOTAL BY FUNCTION</b>     | \$ 13,628,896 | \$ 5,122,384 | 37.58%  | \$ 15,018,887 | \$ 4,915,719 | 32.73%  | \$ 1,389,991 | 10.20%   | (\$206,666) | (4.85%)  |

|                                                |               |               |         |               |               |         | Budget      |           | Actual      |          |
|------------------------------------------------|---------------|---------------|---------|---------------|---------------|---------|-------------|-----------|-------------|----------|
|                                                | FY24          | FY24 YTD      | %       | FY25          | FY25 YTD      | %       | FY24-25     | FY24-25   | FY24-25     | FY24-25  |
|                                                | BUDGET        | ACTUAL        | REC/EXP | BUDGET        | ACTUAL        | REC/EXP | \$          | %         | \$          | %        |
| <b>PLANT OPERATIONS &amp; MAINT.</b>           |               |               |         |               |               |         |             |           |             |          |
| <i>Salaries &amp; Wages</i>                    | 849,845       | 359,169       | 42.26%  | 1,024,918     | 400,643       | 39.09%  | 175,073     | 20.60%    | 41,474      | (3.17%)  |
| <i>Fringe Benefits</i>                         | 507,925       | 135,504       | 26.68%  | 528,347       | 140,281       | 26.55%  | 20,422      | 4.02%     | 4,777       | (0.13%)  |
| <i>Contracted Services</i>                     | 1,399,723     | 329,810       | 23.56%  | 1,659,861     | 286,361       | 17.25%  | 260,138     | 18.58%    | (43,449)    | (6.31%)  |
| <i>Materials &amp; Supplies</i>                | 265,914       | 134,984       | 50.76%  | 267,200       | 87,132        | 32.61%  | 1,286       | 0.48%     | (47,853)    | (18.15%) |
| <i>Memberships</i>                             | 500           | -             | -       | 650           | 275           | 42.31%  | 150         | 30.00%    | 275.00      | 42.31%   |
| <i>Utilities</i>                               | 986,726       | 441,123       | 44.71%  | 1,141,305     | 547,521       | 47.97%  | 154,579     | 15.67%    | 106,398     | 3.27%    |
| <i>Minor Construction/Deferred Maintenance</i> | 300,000       | 43,878        | 14.63%  | 120,000       | 37,308        | 31.09%  | (180,000)   | (60.00%)  | (6,570)     | 16.46%   |
| <i>Other</i>                                   | (49,250)      | (9,229)       | 18.74%  | (68,000)      | (11,098)      | 16.32%  | (18,750)    | 38.07%    | (1,869)     | (2.42%)  |
| <i>Capital Outlay</i>                          | 313,000       | 233,159       | 74.49%  | -             | 25,294        | -       | (313,000)   | (100.00%) | (207,865)   | (74.49%) |
| <b>TOTAL BY FUNCTION</b>                       | \$ 4,574,383  | \$ 1,668,400  | 36.47%  | \$ 4,674,281  | \$ 1,513,718  | 32.38%  | \$99,898    | 2.18%     | (\$154,682) | (4.09%)  |
| <b>TOTAL EXPENDITURES</b>                      | \$ 42,326,125 | \$ 16,060,678 | 37.95%  | \$ 45,248,730 | \$ 16,461,819 | 36.38%  | \$2,922,605 | 6.90%     | \$401,142   | (1.56%)  |
| <b>REVENUE OVER (UNDER) EXP.</b>               |               | \$10,120,885  |         |               | \$9,369,867   |         |             |           | (7.42%)     |          |

| MONTHLY SUMMARY                                |                |                    |              |                |                    |              |                           |                          |                           |                          |
|------------------------------------------------|----------------|--------------------|--------------|----------------|--------------------|--------------|---------------------------|--------------------------|---------------------------|--------------------------|
|                                                | FY24<br>BUDGET | FY24 YTD<br>ACTUAL | %<br>REC/EXP | FY25<br>BUDGET | FY25 YTD<br>ACTUAL | %<br>REC/EXP | Budget                    |                          | Actual                    |                          |
|                                                |                |                    |              |                |                    |              | FY24-25<br>\$<br>VARIANCE | FY24-25<br>%<br>VARIANCE | FY24-25<br>\$<br>VARIANCE | FY24-25<br>%<br>VARIANCE |
| <b>REVENUES</b>                                |                |                    |              |                |                    |              |                           |                          |                           |                          |
| <i>Tuition</i>                                 | 12,404,919     | 10,435,433         | 84.12%       | 15,003,578     | 10,000,767         | 66.66%       | 2,598,659                 | 20.95%                   | (434,666)                 | (17.47%)                 |
| <i>Fees</i>                                    | 2,400,000      | 2,119,087          | 88.30%       | 2,831,729      | 2,164,371          | 76.43%       | 431,729                   | 17.99%                   | 45,284                    | (11.86%)                 |
| <i>Government Appropriations</i>               | 26,421,206     | 13,193,106         | 49.93%       | 26,088,423     | 13,044,216         | 50.00%       | (332,783)                 | (1.26%)                  | (148,890)                 | 0.07%                    |
| <i>Interest Income</i>                         | 800,000        | 363,432            | 45.43%       | 1,125,000      | 537,124            | 47.74%       | 325,000                   | 40.63%                   | 173,692                   | 2.32%                    |
| <i>Miscellaneous Income</i>                    | 300,000        | 70,505             | 23.50%       | 200,000        | 85,209             | 42.60%       | (100,000)                 | (33.33%)                 | 14,704                    | 19.10%                   |
| <b>TOTAL REVENUE</b>                           | \$ 42,326,125  | \$ 26,181,563      | 61.86%       | \$ 45,248,730  | \$ 25,831,686      | 57.09%       | \$2,922,605               | 6.90%                    | (\$349,876)               | (4.77%)                  |
| <b>EXPENDITURES</b>                            |                |                    |              |                |                    |              |                           |                          |                           |                          |
| <b>SUBCLASS</b>                                |                |                    |              |                |                    |              |                           |                          |                           |                          |
| <i>Salaries/Wages</i>                          | 21,855,321     | 7,581,666          | 34.69%       | 23,957,474     | 8,972,564          | 37.45%       | 2,102,153                 | 9.62%                    | 1,390,898                 | 2.76%                    |
| <i>Fringe Benefits</i>                         | 6,346,932      | 2,154,245          | 33.94%       | 6,763,743      | 2,473,124          | 36.56%       | 416,811                   | 6.57%                    | 318,879                   | 2.62%                    |
| <i>Contracted Services</i>                     | 6,632,513      | 2,670,095          | 40.26%       | 6,758,856      | 2,318,275          | 34.30%       | 126,343                   | 1.90%                    | (351,820)                 | (5.96%)                  |
| <i>Materials &amp; Supplies</i>                | 1,967,917      | 731,377            | 37.17%       | 2,211,493      | 665,977            | 30.11%       | 243,576                   | 12.38%                   | (65,400)                  | (7.05%)                  |
| <i>Communication</i>                           | 373,000        | 102,742            | 27.54%       | 451,000        | 123,415            | 27.36%       | 78,000                    | 20.91%                   | 20,673                    | (0.18%)                  |
| <i>Conferences/Meetings</i>                    | 296,291        | 198,879            | 67.12%       | 465,933        | 211,815            | 45.46%       | 169,642                   | 57.26%                   | 12,936                    | (21.66%)                 |
| <i>Utilities</i>                               | 994,221        | 441,893            | 44.45%       | 1,150,000      | 548,266            | 47.68%       | 155,779                   | 15.67%                   | 106,373                   | 3.23%                    |
| <i>Subsidies &amp; Grants</i>                  | 800,000        | 963,216            | 120.40%      | 1,633,692      | 598,609            | 36.64%       | 833,692                   | 104.21%                  | (364,607)                 | (83.76%)                 |
| <i>Fixed Expenses</i>                          | 622,116        | 396,315            | 63.70%       | 725,075        | 388,935            | 53.64%       | 102,959                   | 16.55%                   | (7,379)                   | (10.06%)                 |
| <i>Minor Construction/Deferred Maintenance</i> | 300,000        | 43,878             | 14.63%       | 120,000        | 37,308             | 31.09%       | (180,000)                 | (60.00%)                 | (6,570)                   | 16.46%                   |
| <i>Other</i>                                   | 672,804        | 143,598            | 21.34%       | 871,754        | 65,172             | 7.48%        | 198,950                   | 29.57%                   | (78,426)                  | (13.87%)                 |
| <i>Transfers</i>                               | -              | -                  | -            | -              | -                  | -            | -                         | -                        | -                         | -                        |
| <i>Capital Outlay-Replacement</i>              | 1,465,010      | 632,773            | 43.19%       | 139,710        | 58,358             | 41.77%       | (1,325,300)               | (90.46%)                 | (574,415)                 | (1.42%)                  |
| <b>TOTAL BY SUBCLASS</b>                       | \$ 42,326,125  | \$ 16,060,678      | 37.95%       | \$ 45,248,730  | \$ 16,461,819      | 36.38%       | \$2,922,605               | 6.90%                    | \$401,142                 | (1.56%)                  |
| <b>REVENUE OVER (UNDER) EXP.</b>               |                | \$ 10,120,885      |              |                | \$ 9,369,867       |              |                           |                          |                           |                          |

**HAGERSTOWN COMMUNITY COLLEGE**  
**OPERATION OF AUXILIARY ENTERPRISES**  
For the Period Ended November 30, 2024

|                                | FY24<br>BUDGET | FY24<br>ACTUAL | %<br>REC/EXP | FY25<br>BUDGET | FY25<br>ACTUAL | %<br>REC/EXP | FY24-25<br>Budget \$<br>VARIANCE | FY24-25<br>Actual \$<br>VARIANCE | FY24-25<br>% Rec/Exp<br>VARIANCE |
|--------------------------------|----------------|----------------|--------------|----------------|----------------|--------------|----------------------------------|----------------------------------|----------------------------------|
| <b>CAMPUS STORE</b>            |                |                |              |                |                |              |                                  |                                  |                                  |
| <b>Revenue:</b>                |                |                |              |                |                |              |                                  |                                  |                                  |
| <i>Textbooks</i>               | 860,000        | 443,641        | 51.59%       | 1,078,500      | 731,638        | 67.84%       | 218,500                          | 287,998                          | 16.25%                           |
| <i>Supplies</i>                | 130,000        | 84,960         | 65.35%       | 145,000        | 90,600         | 62.48%       | 15,000                           | 5,640                            | (2.87%)                          |
| <i>Concession Commission</i>   | 1,500          | 1,099          | 73.30%       | 2,700          | 1,400          | 51.84%       | 1,200                            | 300                              | (21.46%)                         |
| <i>Other</i>                   | 22,300         | 6,102          | 27.36%       | 23,800         | 5,021          | 21.10%       | 1,500                            | (1,081)                          | (6.27%)                          |
| <i>Total Revenue</i>           | \$ 1,013,800   | \$ 535,802     | 52.85%       | \$ 1,250,000   | \$ 828,658     | 66.29%       | 236,200                          | 292,856                          | 13.44%                           |
| <b>Expense:</b>                |                |                |              |                |                |              |                                  |                                  |                                  |
| <i>Salaries and Benefits</i>   | 196,300        | 68,845         | 35.07%       | 191,230        | 79,397         | 41.52%       | (5,070)                          | 10,552                           | 6.45%                            |
| <i>Contracted Services</i>     | 19,000         | 5,570          | 29.32%       | 17,000         | 5,908          | 34.75%       | (2,000)                          | 338                              | 5.44%                            |
| <i>Materials and Supplies</i>  | 1,000          | -              | 0.00%        | 500            | 355            | 70.93%       | (500)                            | 354.63                           | 70.93%                           |
| <i>Utilities</i>               | 4,950          | 952            | 19.23%       | 4,950          | 1,416          | 28.61%       | -                                | 464.00                           | 9.37%                            |
| <i>Cost of Goods Sold</i>      | 768,500        | 466,747        | 60.73%       | 1,001,200      | 594,975        | 59.43%       | 232,700                          | 128,229                          | (1.31%)                          |
| <i>Other</i>                   | 7,600          | 2,656          | 34.95%       | 9,550          | 14,881         | 155.82%      | 1,950                            | 12,225                           | 120.87%                          |
| <i>Total Expense</i>           | \$ 997,350     | \$ 544,770     | 54.62%       | \$ 1,224,430   | \$ 696,931     | 56.92%       | 227,080                          | 152,161                          | 2.30%                            |
| <i>Income (Loss)-Bookstore</i> | \$16,450       | (\$8,968)      |              | \$25,570       | \$131,727      |              |                                  |                                  |                                  |
| <i>Gross Margin</i>            |                | 13%            |              |                | 28%            |              |                                  |                                  |                                  |

|                                                  | FY24<br>BUDGET | FY24<br>ACTUAL | %<br>REC/EXP | FY25<br>BUDGET | FY25<br>ACTUAL | %<br>REC/EXP | FY24-25<br>Budget \$<br>VARIANCE | FY24-25<br>Actual \$<br>VARIANCE | FY24-25<br>% Rec/Exp<br>VARIANCE |
|--------------------------------------------------|----------------|----------------|--------------|----------------|----------------|--------------|----------------------------------|----------------------------------|----------------------------------|
| <b>FOOD SERVICE</b>                              |                |                |              |                |                |              |                                  |                                  |                                  |
| <b>Revenue:</b>                                  |                |                |              |                |                |              |                                  |                                  |                                  |
| <i>Food and Beverage Sales</i>                   | 303,500        | 155,547        | 51.25%       | 381,500        | 177,245        | 46.46%       | 78,000                           | 21,698                           | (4.79%)                          |
| <i>Catering</i>                                  | 185,000        | 71,015         | 38.39%       | 225,000        | 73,789         | 32.80%       | 40,000                           | 2,774                            | (5.59%)                          |
| <i>Vending</i>                                   | 11,200         | -              | 0.00%        | 13,500         | 5,916          | 43.82%       | 2,300                            | 5,916                            | 43.82%                           |
| <i>Miscellaneous</i>                             | -              | 42             | -            | -              | -              | -            | -                                | (42)                             | -                                |
| <i>Total Revenue</i>                             | 499,700        | 226,605        | 45.35%       | 620,000        | 256,950        | 41.44%       | 120,300                          | 30,346                           | (3.90%)                          |
| <b>Expense:</b>                                  |                |                |              |                |                |              |                                  |                                  |                                  |
| <i>Salaries and Benefits</i>                     | 345,000        | 132,043        | 38.27%       | 401,600        | 177,422        | 44.18%       | 56,600                           | 45,379                           | 5.91%                            |
| <i>Contracted Services</i>                       | 17,100         | 3,031          | 17.72%       | 10,050         | 4,136          | 41.15%       | (7,050)                          | 1,105                            | 23.43%                           |
| <i>Materials and Supplies</i>                    | 7,500          | 2,897          | 38.63%       | 9,450          | 5,176          | 54.77%       | 1,950                            | 2,279                            | 16.15%                           |
| <i>Utilities</i>                                 | 20,800         | 3,910          | 18.80%       | 18,200         | 5,818          | 31.97%       | (2,600)                          | 1,908.00                         | 13.17%                           |
| <i>Cost of Goods Sold</i>                        | 327,600        | 158,292        | 48.32%       | 401,600        | 189,546        | 47.20%       | 74,000                           | 31,254                           | (1.12%)                          |
| <i>Other</i>                                     | 22,100         | 8,351          | 37.79%       | 29,100         | 6,410          | 22.03%       | 7,000                            | (1,941)                          | (15.76%)                         |
| <i>Total Expense</i>                             | \$740,100      | \$308,524      | 41.69%       | \$870,000      | \$388,508      | 44.66%       | \$129,900                        | 79,985                           | 2.97%                            |
| <i>Income (Loss)-Food Service</i>                | (\$240,400)    | (\$81,919)     |              | (\$250,000)    | (\$131,558)    |              |                                  |                                  |                                  |
| <i>Gross Margin</i>                              |                | 30%            |              |                | 26%            |              |                                  |                                  |                                  |
| <b>TECHNICAL INNOVATION CENTER</b>               |                |                |              |                |                |              |                                  |                                  |                                  |
| <b>Revenue:</b>                                  |                |                |              |                |                |              |                                  |                                  |                                  |
| <i>Rental and Service</i>                        | 130,000        | 98,811         | 76.01%       | 160,000        | 98,284         | 61.43%       | 30,000                           | (527)                            | (14.58%)                         |
| <i>Wet Lab Rental</i>                            | -              | 31,810         | -            | -              | 23,367         | -            | -                                | (8,443)                          | -                                |
| <i>Total Revenue</i>                             | \$ 130,000     | \$ 130,621     | 100.48%      | \$ 160,000     | \$ 121,650     | 76.03%       | \$30,000                         | (\$8,971)                        | (24.45%)                         |
| <b>Expense:</b>                                  |                |                |              |                |                |              |                                  |                                  |                                  |
| <i>Salaries and Benefits</i>                     | 165,000        | 60,747         | 36.82%       | 188,620        | 76,008         | 40.30%       | 23,620                           | 15,262                           | 3.48%                            |
| <i>Contracted Services</i>                       | 27,600         | 15,471         | 56.06%       | 37,100         | 6,016          | 16.21%       | 9,500                            | (9,456)                          | (39.84%)                         |
| <i>Materials and Supplies</i>                    | 5,500          | 5,416          | 98.47%       | 12,000         | 1,403          | 11.69%       | 6,500                            | (4,012)                          | (86.77%)                         |
| <i>Communication</i>                             | 1,350          | -              | -            | 1,350          | -              | -            | -                                | -                                | -                                |
| <i>Utilities</i>                                 | 61,500         | 12,017         | 19.54%       | 43,500         | 17,887         | 41.12%       | (18,000)                         | 5,870                            | 21.58%                           |
| <i>Other</i>                                     | 4,000          | 7,432          | 185.81%      | 13,000         | 1,471          | 11.32%       | 9,000                            | (5,961)                          | (174.49%)                        |
| <i>Total Expense</i>                             | \$ 264,950     | \$ 101,083     | 38.15%       | \$ 295,570     | \$ 102,786     | 34.78%       | \$30,620                         | 1,703                            | (3.38%)                          |
| <i>Income (Loss)-Technical Innovation Center</i> | (\$134,950)    | \$29,538       |              | (\$135,570)    | \$18,865       |              |                                  |                                  |                                  |
| <i>Net Profit Margin</i>                         |                | 23%            |              |                | 16%            |              |                                  |                                  |                                  |
| <b>Income (Loss) of Auxiliary Services</b>       | (\$358,900)    | (\$61,349)     |              | (\$360,000)    | \$19,034       |              |                                  |                                  |                                  |