

**HAGERSTOWN COMMUNITY COLLEGE**  
**GENERAL FUND REVENUE AND EXPENSE REPORT**  
**For the Period Ended October 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	\$	%	\$	%
	REVENUES									
<i>Tuition-County</i>	5,932,000	3,527,592	59.47%	7,281,223	5,837,087	80.17%	1,349,223	22.74%	2,309,494	20.70%
<i>Tuition-Out of County</i>	404,000	672,384	166.43%	899,790	620,352	68.94%	495,790	122.72%	(52,032)	(97.49%)
<i>Tuition-Out of State</i>	2,339,200	2,324,036	99.35%	3,263,906	2,536,820	77.72%	924,706	39.53%	212,784	(21.63%)
<i>Tuition-Non-Credit</i>	910,000	441,406	48.51%	960,000	504,726	52.58%	50,000	5.49%	63,320	4.07%
<i>Credit Fees</i>	2,114,250	1,624,659	76.84%	2,149,920	1,759,001	81.82%	35,670	1.69%	134,342	4.97%
<i>Non-Credit Fees</i>	165,750	127,217	76.75%	250,080	166,915	66.74%	84,330	50.88%	39,698	(10.01%)
<i>Government Appropriations</i>	23,995,027	8,507,584	35.46%	26,421,206	9,146,887	34.62%	2,426,179	10.11%	639,303	(0.84%)
<i>Interest Income</i>	20,000	81,360	406.80%	800,000	308,927	38.62%	780,000	3,900.00%	227,566	(368.19%)
<i>Miscellaneous Income</i>	140,950	70,965	50.35%	300,000	55,534	18.51%	159,050	112.84%	(15,431)	(31.84%)
<b>TOTAL REVENUE</b>	\$ 36,021,177	\$ 17,377,204	48.24%	\$ 42,326,125	\$ 20,936,248	49.46%	\$6,304,948	17.50%	\$3,559,045	1.22%
	EXPENDITURES									
<b>INSTRUCTION</b>										
<i>Salaries &amp; Wages</i>	9,369,677	2,314,300	24.70%	10,693,924	2,549,096	23.84%	1,324,247	14.13%	234,796	(0.86%)
<i>Fringe Benefits</i>	2,095,223	562,608	26.85%	2,110,945	674,752	31.96%	15,722	0.75%	112,145	5.11%
<i>Contracted Services</i>	667,166	187,490	28.10%	767,288	188,602	24.58%	100,122	15.01%	1,113	(3.52%)
<i>Materials &amp; Supplies</i>	883,835	365,009	41.30%	1,001,195	350,890	35.05%	117,360	13.28%	(14,119)	(6.25%)
<i>Communication</i>	-	-	-	-	-	-	-	-	-	-
<i>Conferences/Meetings</i>	38,554	10,037	26.03%	39,178	14,876	37.97%	624	1.62%	4,839	11.94%
<i>Grants &amp; Subsidies</i>	96,000	17,142	17.86%	96,500	4,736	4.91%	500	0.52%	(12,406)	(12.95%)
<i>Utilities</i>	5,495	921	16.75%	7,495	621	8.29%	2,000	36.40%	(300)	(8.47%)
<i>Other</i>	6,000	207	3.45%	27,040	185	0.68%	21,040	350.67%	(22)	(2.77%)
<i>Capital Outlay</i>	38,050	5,397	14.18%	335,650	156,733	46.70%	297,600	782.13%	151,336	32.51%
<b>TOTAL BY FUNCTION</b>	\$ 13,200,000	\$ 3,463,109	26.24%	\$ 15,079,215	\$ 3,940,491	26.13%	1,879,215	14.24%	\$477,382	(0.10%)

							Budget		Actual	
	FY23	FY23 YTD	%	FY24	FY24 YTD	%	FY23-24	FY23-24	FY23-24	FY23-24
	BUDGET	ACTUAL	REC/EXP	BUDGET	ACTUAL	REC/EXP	\$	%	\$	%
							VARIANCE	VARIANCE	VARIANCE	VARIANCE
<b>ACADEMIC AFFAIRS</b>										
Salaries & Wages	2,217,548	707,326	31.90%	2,574,481	706,496	27.44%	356,933	16.10%	(830)	(4.45%)
Fringe Benefits	615,038	168,980	27.47%	509,271	166,461	32.69%	(105,767)	(17.20%)	(2,519)	5.21%
Contracted Services	386,327	223,817	57.93%	491,135	205,394	41.82%	104,808	27.13%	(18,424)	(16.11%)
Materials & Supplies	206,684	23,672	11.45%	251,137	71,931	28.64%	44,453	21.51%	48,259	17.19%
Conferences/Meetings	34,085	14,348	42.10%	27,510	13,813	50.21%	(6,575)	(19.29%)	(535)	8.12%
Subsidies & Grants	-	-	-	-	-	-	-	-	-	-
Other	20,000	34,142	170.71%	20,500	702	3.42%	500	2.50%	(33,440)	(167.28%)
Capital Outlay	33,910	7,376	21.75%	39,360	1,915	4.86%	5,450	16.07%	(5,461)	(16.89%)
<b>TOTAL BY FUNCTION</b>	\$ 3,513,592	\$ 1,179,662	33.57%	\$ 3,913,394	\$ 1,166,712	29.81%	399,802	11.38%	(12,949)	(3.76%)
<b>STUDENT AFFAIRS</b>										
Salaries & Wages	2,453,754	694,360	28.30%	2,999,560	784,928	26.17%	545,806	22.24%	90,568	(2.13%)
Fringe Benefits	620,297	197,783	31.89%	612,180	239,189	39.07%	(8,117)	(1.31%)	41,406	7.19%
Contracted Services	450,772	85,811	19.04%	478,249	87,083	18.21%	27,477	6.10%	1,272	(0.83%)
Materials & Supplies	98,137	16,896	17.22%	108,487	55,388	51.05%	10,350	10.55%	38,491	33.84%
Conferences/Meetings	20,971	9,570	45.63%	22,536	10,442	46.34%	1,565	7.46%	872	0.70%
Utilities	-	-	-	-	-	-	-	-	-	-
Subsidies & Grants	327,750	417,979	127.53%	703,500	751,152	106.77%	375,750	114.65%	333,173	(20.76%)
Fixed Expenses	22,025	22,025	100.00%	20,275	20,275	100.00%	(1,750)	(7.95%)	(1,750)	0.00%
Other	179,450	77,901	43.41%	179,450	79,150	44.11%	-	0.00%	1,249	0.70%
Capital Outlay	-	-	-	6,000	4,401	73.34%	6,000	-	4,401	73.34%
<b>TOTAL BY FUNCTION</b>	\$ 4,173,156	\$ 1,522,325	36.48%	\$ 5,130,237	\$ 2,032,007	39.61%	\$957,081	22.93%	509,682	3.13%
<b>INSTITUTIONAL SUPPORT</b>										
Salaries & Wages	4,515,338	1,283,648	28.43%	4,737,511	1,422,020	30.02%	222,173	4.92%	138,371	1.59%
Fringe Benefits	2,066,323	317,525	15.37%	2,606,611	396,883	15.23%	540,288	26.15%	79,358	(0.14%)
Contracted Services	3,050,607	1,337,989	43.86%	3,496,118	1,664,211	47.60%	445,511	14.60%	326,222	3.74%
Materials & Supplies	213,358	57,688	27.04%	341,184	63,776	18.69%	127,826	59.91%	6,087	(8.35%)
Communication	305,000	52,293	17.15%	373,000	70,068	18.78%	68,000	22.30%	17,775	1.64%
Conferences/Meetings	205,890	117,128	56.89%	206,567	136,604	66.13%	677	0.33%	19,476	9.24%
Fixed Expenses	527,975	216,279	40.96%	601,841	351,276	58.37%	73,866	13.99%	134,997	17.40%
Other	309,736	16,508	5.33%	495,064	57,050	11.52%	185,328	59.83%	40,542	6.19%
Capital Outlay	6,000	27,224	453.74%	771,000	77,917	10.11%	765,000	12,750.00%	50,693	(443.63%)
<b>TOTAL BY FUNCTION</b>	\$ 11,200,227	\$ 3,426,283	30.59%	\$ 13,628,896	\$ 4,239,805	31.11%	\$ 2,428,669	21.68%	\$813,522	0.52%

							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>PLANT OPERATIONS &amp; MAINT.</b>										
<i>Salaries &amp; Wages</i>	1,343,683	389,982	29.02%	849,845	284,136	33.43%	(493,838)	(36.75%)	(105,847)	4.41%
<i>Fringe Benefits</i>	625,469	145,243	23.22%	507,925	98,344	19.36%	(117,544)	(18.79%)	(46,899)	(3.86%)
<i>Contracted Services</i>	473,655	136,910	28.90%	1,399,723	210,376	15.03%	926,068	195.52%	73,467	(13.88%)
<i>Materials &amp; Supplies</i>	273,600	123,028	44.97%	265,914	107,145	40.29%	(7,686)	(2.81%)	(15,883)	(4.67%)
<i>Memberships</i>	500	-	-	500	-	-	-	-	-	-
<i>Utilities</i>	844,505	245,436	29.06%	986,726	329,355	33.38%	142,221	16.84%	83,919	4.32%
<i>Minor Construction/Deferred Maintenance</i>	300,000	10,752	-	300,000	33,128	11.04%	-	-	22,376	11.04%
<i>Other</i>	(49,250)	(3,865)	0	(49,250)	(9,229)	0	-	-	(5,364)	10.89%
<i>Capital Outlay</i>	122,040	41,359	33.89%	313,000	139,960	44.72%	190,960	156.47%	98,600	10.83%
<b>TOTAL BY FUNCTION</b>	\$ 3,934,202	\$ 1,088,845	27.68%	\$ 4,574,383	\$ 1,193,215	26.08%	\$640,181	16.27%	\$104,370	(1.59%)
<b>TOTAL EXPENDITURES</b>	\$ 36,021,177	\$ 10,680,224	29.65%	\$ 42,326,125	\$ 12,572,230	29.70%	\$6,304,948	17.50%	\$1,892,006	0.05%
<b>REVENUE OVER (UNDER) EXP.</b>		\$6,696,980			\$8,364,018				24.89%	

MONTHLY SUMMARY										
	FY23 BUDGET	FY23 YTD ACTUAL	% REC/EXP	FY24 BUDGET	FY24 YTD ACTUAL	% REC/EXP	Budget		Actual	
							FY23-24 \$ VARIANCE	FY23-24 % VARIANCE	FY23-24 \$ VARIANCE	FY23-24 % VARIANCE
<b>REVENUES</b>										
<i>Tuition</i>	9,585,200	6,965,418	72.67%	12,404,919	9,498,984	76.57%	2,819,719	29.42%	2,533,567	3.91%
<i>Fees</i>	2,280,000	1,751,876	76.84%	2,400,000	1,925,916	80.25%	120,000	5.26%	174,040	3.41%
<i>Government Appropriations</i>	23,995,027	8,507,584	35.46%	26,421,206	9,146,887	34.62%	2,426,179	10.11%	639,303	(0.84%)
<i>Interest Income</i>	20,000	81,360	406.80%	800,000	308,927	38.62%	780,000	3,900.00%	227,566	(368.19%)
<i>Miscellaneous Income</i>	140,950	70,965	50.35%	300,000	55,534	18.51%	159,050	112.84%	(15,431)	(31.84%)
<b>TOTAL REVENUE</b>	\$ 36,021,177	\$ 17,377,204	48.24%	\$ 42,326,125	\$ 20,936,248	49.46%	\$6,304,948	17.50%	\$3,559,045	1.22%
<b>EXPENDITURES</b>										
<b>SUBCLASS</b>										
<i>Salaries/Wages</i>	19,900,000	5,389,617	27.08%	21,855,321	5,746,676	26.29%	1,955,321	9.83%	357,059	(0.79%)
<i>Fringe Benefits</i>	6,022,350	1,392,138	23.12%	6,346,932	1,575,629	24.83%	324,582	5.39%	183,491	1.71%
<i>Contracted Services</i>	5,028,527	1,972,017	39.22%	6,632,513	2,355,666	35.52%	1,603,986	31.90%	383,649	(3.70%)
<i>Materials &amp; Supplies</i>	1,675,614	586,293	34.99%	1,967,917	649,129	32.99%	292,303	17.44%	62,836	(2.00%)
<i>Communication</i>	305,000	52,293	17.15%	373,000	70,068	18.78%	68,000	22.30%	17,775	1.64%
<i>Conferences/Meetings</i>	300,000	151,083	50.36%	296,291	175,736	59.31%	(3,709)	(1.24%)	24,653	8.95%
<i>Utilities</i>	850,000	246,356	28.98%	994,221	329,976	33.19%	144,221	16.97%	83,619	4.21%
<i>Subsidies &amp; Grants</i>	423,750	435,121	102.68%	800,000	755,888	94.49%	376,250	88.79%	320,767	(8.20%)
<i>Fixed Expenses</i>	550,000	238,304	43.33%	622,116	371,551	59.72%	72,116	13.11%	133,247	16.40%
<i>Minor Construction/Deferred Maintenance</i>	300,000	10,752	3.58%	300,000	33,128	11.04%	-	0.00%	22,376	7.46%
<i>Other</i>	465,936	124,893	26.80%	672,804	127,858	19.00%	206,868	44.40%	2,965	(7.80%)
<i>Transfers</i>	-	-	-	-	-	-	-	-	-	-
<i>Capital Outlay-Replacement</i>	200,000	81,356	40.68%	1,465,010	380,925	26.00%	1,265,010	632.51%	299,569	(14.68%)
<b>TOTAL BY SUBCLASS</b>	\$ 36,021,177	\$ 10,680,224	29.65%	\$ 42,326,125	\$ 12,572,230	29.70%	\$6,304,948	17.50%	\$1,892,006	0.05%
<b>REVENUE OVER (UNDER) EXP.</b>		\$ 6,696,980			\$ 8,364,018					

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

	FY23 BUDGET	FY23 ACTUAL	% REC/EXP	FY24 BUDGET	FY24 ACTUAL	% REC/EXP	FY23-24 Budget \$ VARIANCE	FY23-24 Actual \$ VARIANCE	FY23-24 % Rec/Exp VARIANCE
<b>CAMPUS STORE</b>									
<b>Revenue:</b>									
<i>Textbooks</i>	800,000	358,219	44.78%	860,000	390,497	45.41%	60,000	32,278	0.63%
<i>Supplies</i>	126,000	59,448	47.18%	130,000	82,004	63.08%	4,000	22,557	15.90%
<i>Concession Commission</i>	1,500	529	35.27%	1,500	978	65.22%	-	449	29.95%
<i>Other</i>	13,000	8,259	63.53%	22,300	5,912	26.51%	9,300	(2,347)	(37.02%)
<i>Total Revenue</i>	\$ 940,500	\$ 426,454	45.34%	\$ 1,013,800	\$ 479,392	47.29%	73,300	52,937	1.94%
<b>Expense:</b>									
<i>Salaries and Benefits</i>	231,365	69,389	29.99%	196,300	54,470	27.75%	(35,065)	(14,919)	(2.24%)
<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	274	16.12%	1,000	-	-	(700)	(274)	(16.12%)
<i>Utilities</i>	5,100	1,100	-	4,950	952	-	(150)	(148)	-
<i>Cost of Goods Sold</i>	740,800	244,831	33.05%	768,500	461,507	60.05%	27,700	216,676	27.00%
<i>Other</i>	8,000	3,355	41.94%	7,600	2,431	31.99%	(400)	(924)	(9.95%)
<i>Total Expense</i>	\$ 991,965	\$ 323,864	32.65%	\$ 997,350	\$ 524,275	52.57%	5,385	200,411	19.92%
					*				
<i>Income (Loss)-Bookstore</i>	(51,465)	\$102,590		\$16,450	\$ (44,883)				
<i>Gross Margin</i>		43%			4%				

	FY23 BUDGET	FY23 ACTUAL	% REC/EXP	FY24 BUDGET	FY24 ACTUAL	% REC/EXP	FY23-24 Budget \$ VARIANCE	FY23-24 Actual \$ VARIANCE	FY23-24 % Rec/Exp VARIANCE
<b>FOOD SERVICE</b>									
<b>Revenue:</b>									
<i>Food and Beverage Sales</i>	203,000	78,976	38.90%	303,500	113,765	37.48%	100,500	34,789	(1.42%)
<i>Catering</i>	130,000	63,698	49.00%	185,000	52,377	28.31%	55,000	(11,321)	(20.69%)
<i>Vending</i>	11,000	1,454	13.22%	11,200	-	0.00%	200	(1,454)	(13.22%)
<i>Miscellaneous</i>	-	65	-	-	42	-	-	(23)	-
<i>Total Revenue</i>	344,000	144,194	41.92%	499,700	166,184	33.26%	155,700	21,990	(8.66%)
<b>Expense:</b>									
<i>Salaries and Benefits</i>	275,000	94,364	34.31%	345,000	101,677	29.47%	70,000	7,313	(4.84%)
<i>Contracted Services</i>	11,000	6,043	54.93%	17,100	2,848	16.66%	6,100	(3,195)	(38.28%)
<i>Materials and Supplies</i>	8,500	2,143	25.21%	7,500	2,066	27.55%	(1,000)	(77)	2.34%
<i>Utilities</i>	32,000	4,517	-	20,800	3,910	-	(11,200)	(607)	-
<i>Cost of Goods Sold</i>	205,000	91,063	44.42%	327,600	115,971	35.40%	122,600	24,907	(9.02%)
<i>Other</i>	12,500	3,802	30.42%	22,100	5,018	22.71%	9,600	1,216	(7.71%)
<i>Total Expense</i>	\$544,000	\$201,932	37.12%	\$740,100	\$231,489	31.28%	\$196,100	29,558	(5.84%)
<i>Income (Loss)-Food Service</i>	(\$200,000)	(\$57,738)		(\$240,400)	(\$65,306)				
<i>Gross Margin</i>		37%			30%				
<b>TECHNICAL INNOVATION CENTER</b>									
<b>Revenue:</b>									
<i>Rental and Service</i>	120,000	114,119	95.10%	130,000	97,998	75.38%	10,000	(16,120)	(19.72%)
<i>Wet Lab Rental</i>	-	25,640	-	-	34,210	-	-	8,570	-
<i>Total Revenue</i>	\$ 120,000	\$ 139,759	116.47%	\$ 130,000	\$ 132,209	101.70%	\$10,000	(\$7,551)	(14.77%)
<b>Expense:</b>									
<i>Salaries and Benefits</i>	140,000	35,150	25.11%	165,000	47,249	28.64%	25,000	12,099	3.53%
<i>Contracted Services</i>	21,000	6,702	31.91%	27,600	8,553	30.99%	6,600	1,851	(0.93%)
<i>Materials and Supplies</i>	21,000	3,612	17.20%	5,500	5,053	-	(15,500)	1,441	(17.20%)
<i>Communication</i>	1,350	-	-	1,350	-	-	-	-	0.00%
<i>Utilities</i>	62,000	13,887	-	61,500	12,017	-	(500)	-	0.00%
<i>Other</i>	-	12,527	-	4,000	7,057	-	4,000	(5,470)	-
<i>Total Expense</i>	\$ 245,350	\$ 71,878	29.30%	\$ 264,950	\$ 79,929	30.17%	\$19,600	8,051	0.87%
<i>Income (Loss)-Technical Innovation Center</i>	(\$125,350)	\$67,881		(\$134,950)	\$52,280				
<i>Net Profit Margin</i>		49%			40%				
<b>Income (Loss) of Auxiliary Services</b>	(\$376,815)	\$112,734		(\$358,900)	(\$57,909)				

\* Loss is because of timing of Inclusive Access revenue and expenses.  
Eventually, it will add revenue of ca. \$150,000.