

**Northwest Florida State College**  
**Comparison of Budgeted Revenue and Expenses to Actual - Unrestricted**  
**October 31, 2023 - FY Benchmark of 33.33%**

REVENUE	Budget	Revenues to Date	Revenue to Date %	Budget Variance Over/(Under)	NOTES
<b>Public Funds</b>					
State Appropriation ( <i>Program, Performance, &amp; Lottery</i> )	31,045,707	9,116,489	29.36%	(21,929,218)	
Tuition				-	
<i>Fall</i>	3,997,140	4,210,435	105.34%	213,295	
<i>Spring</i>	3,604,485		0.00%	(3,604,485)	
<i>Summer</i>	1,372,566	(6,111)	-0.45%	(1,378,677)	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(1,336,867)	63.33%	774,204	
Out of State Fees (Net Waivers)				-	
<i>Fall</i>	388,074	400,088	103.10%	12,014	
<i>Spring</i>	425,622		0.00%	(425,622)	
<i>Summer</i>	177,248	(4,381)	-2.47%	(181,629)	
<i>Exemptions and Fee Waivers</i>	(232,002)	(213,321)	91.95%	18,681	
Student Fees ( <i>Net Waivers of \$218,420</i> )	2,185,317	998,086	45.67%	(1,187,231)	
Dual Enrollment - Public Schools	1,400,000		0.00%	(1,400,000)	
Dual Enrollment - Private Schools	240,000		0.00%	(240,000)	
<b>Sales &amp; Service</b>					
Use of College Facilities	210,000	64,481	30.71%	(145,519)	
Interdepartmental Sales ( <i>Graphic Services</i> )	40,000	3,157	7.89%	(36,843)	
Other Sales & Services	57,900	5,451	9.41%	(52,449)	
<b>Other Income/Reimb</b>					
Interest and Dividends	150,000	172,737	115.16%	22,737	
Other (Misc. Income, etc.)	74,000	6,261	8.46%	(67,739)	
Proceeds from Sale of Surplus Property	60,000	6,144	10.24%	(53,856)	
Support From NWFSC Foundation	587,000	299,520	51.03%	(287,480)	
Transfers-In ( <i>CHS Capital Outlay &amp; Admin Payroll due to College</i> )	1,598,625		0.00%	(1,598,625)	Will post in June
<b>Total Fund 1 Revenues</b>	<b>45,270,611</b>	<b>13,722,171</b>	<b>30.31%</b>	<b>(31,548,440)</b>	

EXPENSES			Expenses to Date	Budget Variance
	Budget	Expenses to Date	%	Over/(Under)
<b>Functional Expense Classification</b>				
Instruction ( <i>Direct Instructional expense</i> )	12,196,526	3,735,559	30.63%	(8,460,967)
Academic Affairs ( <i>Academic Administration, including VP, Library, Center Directors</i> )				
Academic Support	2,797,180	948,372	33.90%	(1,848,808)
Staff/Program Development	174,630	48,599	27.83%	(126,031)
Student Success ( <i>Student Success, athletics, &amp; student theater</i> )	4,373,588	1,291,483	29.53%	(3,082,105)
Institutional Support Services ( <i>Admin, IT, Strategic Communications</i> )	16,489,840	3,239,086	19.64%	(13,250,754)
Utilities	1,855,837	640,305	34.50%	(1,215,532)
Maintenance & Operations ( <i>Plant &amp; Police Operations</i> )	5,580,007	1,559,208	27.94%	(4,020,799)
Transfers - Out - Fund 8 ( <i>Debt service Fund Transfers</i> )	1,803,003	609,472	33.80%	(1,193,531)
<b>Total Fund 1 Expenses</b>	<b>45,270,611</b>	<b>12,072,084</b>	<b>26.67%</b>	<b>(33,198,527)</b>

Revenues to Date less Expenses to Date

1,650,087

**Summary Data**  
**October 31, 2023 - FY Benchmark of 33.33%**

**Trending Summary**

<u>FISCAL YEAR</u>	2024	2023	2022	2021
<i>Total Revenues</i>	13,722,171	10,958,420	9,971,591	9,734,679
<i>% of Budget</i>	30.31%	29.73%	27.75%	28.95%
<i>Total Expenses</i>	12,072,084	10,711,420	10,800,508	11,514,191
<i>% of Budget</i>	26.67%	29.06%	30.06%	34.24%
<i>Profit Margin</i>	12.02%	2.25%	-8.31%	-18.28%
<i>Net Profit (Loss)</i>	1,650,087	247,000	(828,917)	(1,779,512)

**Interest Earnings Summary**

<b>Total Interest Earned - Fiscal Year to Date</b>	<b>\$</b>	<b>202,519</b>
<b>Balance of State Board of Administration Investment Account</b>	<b>\$</b>	<b>6,468,886</b>
<b>Current Participant Return Rate:</b>		<b>5.60%</b>

**Analysis Notes**

- Revenue and Expenses are slightly more than this time last year
- Revenue - Expenses (Net Profit) is historically lower in October & November due to revenue timing
- Revenue continues trending upward in reflection of enhanced operational support funds received