

HAGERSTOWN COMMUNITY COLLEGE
GENERAL FUND REVENUE AND EXPENSE REPORT
For the Period Ended March 31, 2024

							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	5,054,588	85.21%	7,281,223	7,856,234	107.90%	1,349,223	22.74%	2,801,646	22.69%
<i>Tuition-Out of County</i>	404,000	903,168	223.56%	899,790	819,648	91.09%	495,790	122.72%	(83,520)	(132.46%)
<i>Tuition-Out of State</i>	2,339,200	3,322,980	142.06%	3,263,906	3,295,844	100.98%	924,706	39.53%	(27,136)	(41.08%)
<i>Tuition-Non-Credit</i>	910,000	951,891	104.60%	960,000	909,584	94.75%	50,000	5.49%	(42,308)	(9.86%)
<i>Credit Fees</i>	2,114,250	2,203,432	104.22%	2,149,920	2,210,238	102.81%	35,670	1.69%	6,806	(1.41%)
<i>Non-Credit Fees</i>	165,750	240,545	145.12%	250,080	306,551	122.58%	84,330	50.88%	66,006	(22.54%)
<i>Government Appropriations</i>	23,995,027	21,486,207	89.54%	26,421,206	23,844,634	90.25%	2,426,179	10.11%	2,358,427	0.70%
<i>Interest Income</i>	20,000	341,343	1706.72%	800,000	700,989	87.62%	780,000	3,900.00%	359,646	(1,619.09%)
<i>Miscellaneous Income</i>	140,950	391,569	277.81%	300,000	172,650	57.55%	159,050	112.84%	(218,920)	(220.26%)
TOTAL REVENUE	\$ 36,021,177	\$ 34,895,723	96.88%	\$ 42,326,125	\$ 40,116,371	94.78%	\$6,304,948	17.50%	\$5,220,648	(2.10%)
	EXPENDITURES									
INSTRUCTION										
<i>Salaries & Wages</i>	9,369,677	6,737,287	71.91%	10,693,924	7,545,395	70.56%	1,324,247	14.13%	808,108	(1.35%)
<i>Fringe Benefits</i>	2,095,223	1,531,578	73.10%	2,110,945	1,829,780	86.68%	15,722	0.75%	298,201	13.58%
<i>Contracted Services</i>	667,166	430,676	64.55%	768,288	362,799	47.22%	101,122	15.16%	(67,877)	(17.33%)
<i>Materials & Supplies</i>	883,835	604,428	68.39%	1,000,195	630,501	63.04%	116,360	13.17%	26,073	(5.35%)
<i>Communication</i>	-	-	-	-	-	-	-	-	-	-
<i>Conferences/Meetings</i>	38,554	18,233	47.29%	39,178	29,216	74.57%	624	1.62%	10,983	27.28%
<i>Grants & Subsidies</i>	96,000	33,173	34.56%	96,500	27,563	28.56%	500	0.52%	(5,610)	(5.99%)
<i>Utilities</i>	5,495	1,766	32.14%	7,495	1,366	18.23%	2,000	36.40%	(400)	(13.92%)
<i>Other</i>	6,000	1,711	28.52%	27,040	1,222	4.52%	21,040	350.67%	(489)	(24.00%)
<i>Capital Outlay</i>	38,050	26,564	69.81%	335,650	164,105	48.89%	297,600	782.13%	137,541	(20.92%)
TOTAL BY FUNCTION	\$ 13,200,000	\$ 9,385,417	71.10%	\$ 15,079,215	\$ 10,591,946	70.24%	1,879,215	14.24%	\$1,206,529	(0.86%)

							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
ACADEMIC AFFAIRS										
Salaries & Wages	2,217,548	1,707,171	76.98%	2,574,481	1,706,712	66.29%	356,933	16.10%	(460)	(10.69%)
Fringe Benefits	615,038	438,663	71.32%	509,271	441,663	86.72%	(105,767)	(17.20%)	3,000	15.40%
Contracted Services	386,327	288,706	74.73%	491,135	289,194	58.88%	104,808	27.13%	488	(15.85%)
Materials & Supplies	206,684	59,139	28.61%	251,137	90,812	36.16%	44,453	21.51%	31,673	7.55%
Conferences/Meetings	34,085	14,628	42.92%	27,510	14,362	52.21%	(6,575)	(19.29%)	(266)	9.29%
Subsidies & Grants	-	-	-	-	-	-	-	-	-	-
Other	20,000	37,740	188.70%	20,500	2,175	10.61%	500	2.50%	(35,565)	(178.09%)
Capital Outlay	33,910	27,327	80.59%	39,360	34,734	88.25%	5,450	16.07%	7,407	7.66%
TOTAL BY FUNCTION	\$ 3,513,592	\$ 2,573,374	73.24%	\$ 3,913,394	\$ 2,579,652	65.92%	399,802	11.38%	6,278	(7.32%)
STUDENT AFFAIRS										
Salaries & Wages	2,453,754	1,793,614	73.10%	2,999,560	1,995,582	66.53%	545,806	22.24%	201,968	(6.57%)
Fringe Benefits	620,297	510,749	82.34%	612,180	623,660	101.88%	(8,117)	(1.31%)	112,911	19.54%
Contracted Services	450,772	172,903	38.36%	478,249	226,434	47.35%	27,477	6.10%	53,531	8.99%
Materials & Supplies	98,137	45,465	46.33%	108,487	92,355	85.13%	10,350	10.55%	46,890	38.80%
Conferences/Meetings	20,971	14,491	69.10%	22,536	12,367	54.87%	1,565	7.46%	(2,124)	(14.23%)
Utilities	-	-	-	-	-	-	-	-	-	-
Subsidies & Grants	327,750	681,684	207.99%	703,500	1,379,923	196.15%	375,750	114.65%	698,238	(11.84%)
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	132,820	74.01%	179,450	153,462	85.52%	-	0.00%	20,642	11.50%
Capital Outlay	-	-	-	6,000	4,401	73.34%	6,000	-	4,401	73.34%
TOTAL BY FUNCTION	\$ 4,173,156	\$ 3,373,751	80.84%	\$ 5,130,237	\$ 4,508,458	87.88%	\$957,081	22.93%	1,134,707	7.04%
INSTITUTIONAL SUPPORT										
Salaries & Wages	4,515,338	3,184,223	70.52%	4,737,511	3,564,709	75.24%	222,173	4.92%	380,485	4.72%
Fringe Benefits	2,066,323	949,782	45.96%	2,606,611	1,203,197	46.16%	540,288	26.15%	253,415	0.19%
Contracted Services	3,050,607	1,890,359	61.97%	3,496,118	2,253,564	64.46%	445,511	14.60%	363,205	2.49%
Materials & Supplies	213,358	126,215	59.16%	341,184	144,596	42.38%	127,826	59.91%	18,381	(16.78%)
Communication	305,000	162,979	53.44%	373,000	199,881	53.59%	68,000	22.30%	36,901	0.15%
Conferences/Meetings	205,890	168,811	81.99%	206,567	184,875	89.50%	677	0.33%	16,064	7.51%
Fixed Expenses	527,975	421,231	79.78%	601,841	527,679	87.68%	73,866	13.99%	106,447	7.90%
Other	309,736	44,844	14.48%	495,064	78,343	15.82%	185,328	59.83%	33,499	1.35%
Capital Outlay	6,000	27,224	453.74%	771,000	669,237	86.80%	765,000	12,750.00%	642,013	(366.94%)
TOTAL BY FUNCTION	\$ 11,200,227	\$ 6,975,669	62.28%	\$ 13,628,896	\$ 8,826,081	64.76%	\$ 2,428,669	21.68%	\$1,850,412	2.48%

							Budget		Actual	
	FY23	FY23 YTD	%	FY24	FY24 YTD	%	FY23-24	FY23-24	FY23-24	FY23-24
	BUDGET	ACTUAL	REC/EXP	BUDGET	ACTUAL	REC/EXP	\$	%	\$	%
PLANT OPERATIONS & MAINT.										
<i>Salaries & Wages</i>	1,343,683	990,369	73.71%	849,845	709,001	83.43%	(493,838)	(36.75%)	(281,367)	9.72%
<i>Fringe Benefits</i>	625,469	428,846	68.56%	507,925	349,587	68.83%	(117,544)	(18.79%)	(79,259)	0.26%
<i>Contracted Services</i>	473,655	310,926	65.64%	1,399,723	704,831	50.36%	926,068	195.52%	393,904	(15.29%)
<i>Materials & Supplies</i>	273,600	247,693	90.53%	265,914	233,412	87.78%	(7,686)	(2.81%)	(14,281)	(2.75%)
<i>Memberships</i>	500	-	0.00%	500	299	59.89%	-	0.00%	299.43	59.89%
<i>Utilities</i>	844,505	698,973	82.77%	986,726	161,885	16.41%	142,221	16.84%	(537,089)	(66.36%)
<i>Minor Construction/Deferred Maintenance</i>	300,000	176,244	58.75%	300,000	43,878	14.63%	-	0.00%	(132,366)	(44.12%)
<i>Other</i>	(49,250)	(13,884)	28.19%	(49,250)	(20,268)	41.15%	-	0.00%	(6,384)	12.96%
<i>Capital Outlay</i>	122,040	48,665	39.88%	313,000	285,336	91.16%	190,960	156.47%	236,671	51.29%
TOTAL BY FUNCTION	\$ 3,934,202	\$ 2,887,832	73.40%	\$ 4,574,383	\$ 2,467,960	53.95%	\$640,181	16.27%	(\$419,872)	(19.45%)
TOTAL EXPENDITURES	\$ 36,021,177	\$ 25,196,044	69.95%	\$ 42,326,125	\$ 28,974,098	68.45%	\$6,304,948	17.50%	\$3,778,053	(1.49%)
REVENUE OVER (UNDER) EXP.		\$9,699,679			\$11,142,273				14.87%	

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
REVENUES										
<i>Tuition</i>	9,585,200	10,232,627	106.75%	12,404,919	12,881,309	103.84%	2,819,719	29.42%	2,648,682	(2.91%)
<i>Fees</i>	2,280,000	2,443,977	107.19%	2,400,000	2,516,789	104.87%	120,000	5.26%	72,812	(2.33%)
<i>Government Appropriations</i>	23,995,027	21,486,207	89.54%	26,421,206	23,844,634	90.25%	2,426,179	10.11%	2,358,427	0.70%
<i>Interest Income</i>	20,000	341,343	1706.72%	800,000	700,989	87.62%	780,000	3,900.00%	359,646	(1,619.09%)
<i>Miscellaneous Income</i>	140,950	391,569	277.81%	300,000	172,650	57.55%	159,050	112.84%	(218,920)	(220.26%)
TOTAL REVENUE	\$ 36,021,177	\$ 34,895,723	96.88%	\$ 42,326,125	\$ 40,116,371	94.78%	\$6,304,948	17.50%	\$5,220,648	(2.10%)
EXPENDITURES										
SUBCLASS										
<i>Salaries/Wages</i>	19,900,000	14,412,664	72.43%	21,855,321	15,521,399	71.02%	1,955,321	9.83%	1,108,735	(1.41%)
<i>Fringe Benefits</i>	6,022,350	3,859,618	64.09%	6,346,932	4,447,887	70.08%	324,582	5.39%	588,268	5.99%
<i>Contracted Services</i>	5,028,527	3,093,571	61.52%	6,633,513	3,836,822	57.84%	1,604,986	31.92%	743,251	(3.68%)
<i>Materials & Supplies</i>	1,675,614	1,082,940	64.63%	1,966,917	1,191,676	60.59%	291,303	17.38%	108,736	(4.04%)
<i>Communication</i>	305,000	162,979	53.44%	373,000	199,881	53.59%	68,000	22.30%	36,901	0.15%
<i>Conferences/Meetings</i>	300,000	216,164	72.05%	296,291	241,119	81.38%	(3,709)	(1.24%)	24,955	9.32%
<i>Utilities</i>	850,000	700,739	82.44%	994,221	163,251	16.42%	144,221	16.97%	(537,489)	(66.02%)
<i>Subsidies & Grants</i>	423,750	714,857	168.70%	800,000	1,407,486	175.94%	376,250	88.79%	692,628	7.24%
<i>Fixed Expenses</i>	550,000	443,256	80.59%	622,116	547,954	88.08%	72,116	13.11%	104,697	7.49%
<i>Minor Construction/Deferred Maintenance</i>	300,000	176,244	58.75%	300,000	43,878	14.63%	-	0.00%	(132,366)	(44.12%)
<i>Other</i>	465,936	203,230	43.62%	672,804	214,934	31.95%	206,868	44.40%	11,703	(11.67%)
<i>Transfers</i>	-	-	-	-	-	-	-	-	-	-
<i>Capital Outlay-Replacement</i>	200,000	129,780	64.89%	1,465,010	1,157,812	79.03%	1,265,010	632.51%	1,028,032	14.14%
TOTAL BY SUBCLASS	\$ 36,021,177	\$ 25,196,044	69.95%	\$ 42,326,125	\$ 28,974,098	68.45%	\$6,304,948	17.50%	\$3,778,053	(1.49%)
REVENUE OVER (UNDER) EXP.		\$ 9,699,679			\$ 11,142,273					

HAGERSTOWN COMMUNITY COLLEGE
OPERATION OF AUXILIARY ENTERPRISES
For the Period Ended March 31, 2024

	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
CAMPUS STORE									
Revenue:									
<i>Textbooks</i>	800,000	599,203	74.90%	860,000	663,118	77.11%	60,000	63,915	2.21%
<i>Supplies</i>	126,000	102,463	81.32%	130,000	118,646	91.27%	4,000	16,183	9.95%
<i>Concession Commission</i>	1,500	970	64.67%	1,500	1,991	132.77%	-	1,022	68.10%
<i>Other</i>	13,000	10,635	81.81%	22,300	11,041	49.51%	9,300	406	(32.30%)
<i>Total Revenue</i>	\$ 940,500	\$ 713,272	75.84%	\$ 1,013,800	\$ 794,797	78.40%	\$ 73,300	\$ 81,526	2.56%
Expense:									
<i>Salaries and Benefits</i>	231,365	163,042	70.47%	196,300	134,329	68.43%	(35,065)	(28,714)	(2.04%)
<i>Contracted Services</i>	5,000	9,830	196.60%	19,000	11,375	59.87%	14,000	1,545	(136.73%)
<i>Materials and Supplies</i>	1,700	652	38.36%	1,000	177	17.66%	(700)	(476)	(20.70%)
<i>Utilities</i>	5,100	3,515	68.92%	4,950	721	14.57%	(150)	(2,794)	(54.36%)
<i>Cost of Goods Sold</i>	740,800	413,065	55.76%	768,500	814,374	105.97%	27,700	401,310	50.21%
<i>Other</i>	8,000	5,935	74.19%	7,600	7,851	103.31%	(400)	1,916	29.12%
<i>Total Expense</i>	\$ 991,965	\$ 596,039	60.09%	\$ 997,350	\$ 968,827	97.14%	\$ 5,385	\$ 372,788	37.05%
					*				
<i>Income (Loss)-Bookstore</i>	(51,465)	\$117,233		\$16,450	(174,030)				
<i>Gross Margin</i>		42%			-2%				

	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
FOOD SERVICE									
Revenue:									
<i>Food and Beverage Sales</i>	203,000	230,529	113.56%	303,500	299,293	98.61%	100,500	68,764	(14.95%)
<i>Catering</i>	130,000	119,227	91.71%	185,000	135,086	73.02%	55,000	15,859	(18.69%)
<i>Vending</i>	11,000	5,470	49.73%	11,200	8,677	77.47%	200	3,207	27.74%
<i>Miscellaneous</i>	-	65	-	-	42	-	-	(23)	0.00%
<i>Total Revenue</i>	\$344,000	\$355,291	103.28%	\$499,700	\$443,098	88.67%	\$155,700	\$87,807	(14.61%)
Expense:									
<i>Salaries and Benefits</i>	275,000	255,686	92.98%	345,000	296,551	85.96%	70,000	40,865	(7.02%)
<i>Contracted Services</i>	11,000	12,368	112.43%	17,100	3,912	22.88%	6,100	(8,456)	(89.56%)
<i>Materials and Supplies</i>	8,500	6,364	74.87%	7,500	7,181	95.74%	(1,000)	817	20.87%
<i>Utilities</i>	32,000	14,440	45.13%	20,800	2,962	14.24%	(11,200)	(11,478)	(30.88%)
<i>Cost of Goods Sold</i>	205,000	255,240	124.51%	327,600	307,310	93.81%	122,600	52,069	(30.70%)
<i>Other</i>	12,500	14,274	114.19%	22,100	25,018	113.21%	9,600	10,745	(0.98%)
<i>Total Expense</i>	\$544,000	\$558,372	102.64%	\$740,100	\$642,934	86.87%	\$196,100	\$84,562	(15.77%)
<i>Income (Loss)-Food Service</i>	(\$200,000)	(\$203,081)		(\$240,400)	(\$199,836)				
<i>Gross Margin</i>		28%			31%				
TECHNICAL INNOVATION CENTER									
Revenue:									
<i>Rental and Service</i>	120,000	144,767	120.64%	130,000	116,270	89.44%	10,000	(28,496)	(31.20%)
<i>Wet Lab Rental</i>	-	23,330	-	-	37,305	-	-	13,975	0.00%
<i>Total Revenue</i>	\$ 120,000	\$ 168,097	140.08%	\$ 130,000	\$ 153,575	118.13%	\$10,000	(\$14,521)	(21.95%)
Expense:									
<i>Salaries and Benefits</i>	140,000	104,621	74.73%	165,000	128,134	77.66%	25,000	23,513	2.93%
<i>Contracted Services</i>	21,000	18,833	89.68%	27,600	29,683	107.55%	6,600	10,850	17.87%
<i>Materials and Supplies</i>	21,000	4,874	23.21%	5,500	9,873	179.51%	(15,500)	4,999	156.30%
<i>Communication</i>	1,350	-	-	1,350	-	-	-	-	0.00%
<i>Utilities</i>	62,000	44,393	71.60%	61,500	9,105	14.80%	(500)	(35,288)	(56.80%)
<i>Other</i>	-	12,527	-	4,000	9,892	247.30%	4,000	(2,635)	247.30%
<i>Total Expense</i>	\$ 245,350	\$ 185,247	75.50%	\$ 264,950	\$ 186,687	70.46%	\$19,600	\$1,440	(5.04%)
<i>Income (Loss)-Technical Innovation Center</i>	(\$125,350)	(\$17,151)		(\$134,950)	(\$33,112)				
<i>Net Profit Margin</i>		-10%			-22%				
Income (Loss) of Auxiliary Services	(\$376,815)	(\$102,998)		(\$358,900)	(\$406,977)				

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