

HAGERSTOWN COMMUNITY COLLEGE
GENERAL FUND REVENUE AND EXPENSE REPORT
For the Period Ended April 30, 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	5,374,734	90.61%	7,281,223	8,421,890	115.67%	1,349,223	22.74%	3,047,156	25.06%
<i>Tuition-Out of County</i>	404,000	984,768	243.75%	899,790	913,536	101.53%	495,790	122.72%	(71,232)	(142.23%)
<i>Tuition-Out of State</i>	2,339,200	3,572,344	152.72%	3,263,906	3,673,768	112.56%	924,706	39.53%	101,424	(40.16%)
<i>Tuition-Non-Credit</i>	910,000	1,080,797	118.77%	960,000	986,907	102.80%	50,000	5.49%	(93,890)	(15.97%)
<i>Credit Fees</i>	2,114,250	2,382,420	112.68%	2,149,920	2,437,213	113.36%	35,670	1.69%	54,793	0.68%
<i>Non-Credit Fees</i>	165,750	263,472	158.96%	250,080	334,159	133.62%	84,330	50.88%	70,688	(25.34%)
<i>Government Appropriations</i>	23,995,027	21,486,207	89.54%	26,421,206	26,403,704	99.93%	2,426,179	10.11%	4,917,497	10.39%
<i>Interest Income</i>	20,000	434,307	2171.54%	800,000	816,792	102.10%	780,000	3,900.00%	382,484	(2,069.44%)
<i>Miscellaneous Income</i>	140,950	424,035	300.84%	300,000	223,892	74.63%	159,050	112.84%	(200,143)	(226.21%)
TOTAL REVENUE	\$ 36,021,177	\$ 36,003,084	99.95%	\$ 42,326,125	\$ 44,211,860	104.46%	\$6,304,948	17.50%	\$8,208,777	4.51%
	EXPENDITURES									
INSTRUCTION										
<i>Salaries & Wages</i>	9,369,677	7,615,621	81.28%	10,693,924	8,489,060	79.38%	1,324,247	14.13%	873,439	(1.90%)
<i>Fringe Benefits</i>	2,095,223	1,705,366	81.39%	2,110,945	1,987,707	94.16%	15,722	0.75%	282,341	12.77%
<i>Contracted Services</i>	667,166	459,954	68.94%	768,288	396,697	51.63%	101,122	15.16%	(63,257)	(17.31%)
<i>Materials & Supplies</i>	883,835	620,117	70.16%	1,000,195	658,606	65.85%	116,360	13.17%	38,489	(4.31%)
<i>Communication</i>	-	-	-	-	-	-	-	-	-	-
<i>Conferences/Meetings</i>	38,554	20,215	52.43%	39,178	34,682	88.52%	624	1.62%	14,468	36.09%
<i>Grants & Subsidies</i>	96,000	33,173	34.56%	96,500	29,087	30.14%	500	0.52%	(4,086)	(4.41%)
<i>Utilities</i>	5,495	1,940	35.31%	7,495	1,515	20.21%	2,000	36.40%	(425)	(15.10%)
<i>Other</i>	6,000	1,992	33.19%	27,040	1,521	5.62%	21,040	350.67%	(471)	(27.57%)
<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	\$ 10,484,941	79.43%	\$ 15,079,215	\$ 11,762,980	78.01%	1,879,215	14.24%	\$1,278,039	(1.42%)

							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	1,886,985	85.09%	2,574,481	1,893,840	73.56%	356,933	16.10%	6,855	(11.53%)
Fringe Benefits	615,038	475,641	77.34%	509,271	470,529	92.39%	(105,767)	(17.20%)	(5,113)	15.06%
Contracted Services	386,327	294,206	76.15%	491,135	294,574	59.98%	104,808	27.13%	368	(16.18%)
Materials & Supplies	206,684	63,169	30.56%	251,137	97,939	39.00%	44,453	21.51%	34,770	8.43%
Conferences/Meetings	34,085	14,628	42.92%	27,510	14,673	53.34%	(6,575)	(19.29%)	45	10.42%
Subsidies & Grants	-	-	-	-	-	-	-	-	-	-
Other	20,000	38,795	193.98%	20,500	4,128	20.14%	500	2.50%	(34,667)	(173.84%)
Capital Outlay	33,910	27,520	81.16%	39,360	35,095	89.16%	5,450	16.07%	7,575	8.01%
TOTAL BY FUNCTION	\$ 3,513,592	\$ 2,800,946	79.72%	\$ 3,913,394	\$ 2,810,778	71.82%	399,802	11.38%	9,832	(7.89%)
STUDENT AFFAIRS										
Salaries & Wages	2,453,754	1,973,535	80.43%	2,999,560	2,197,915	73.27%	545,806	22.24%	224,380	(7.15%)
Fringe Benefits	620,297	563,117	90.78%	612,180	670,864	109.59%	(8,117)	(1.31%)	107,747	18.80%
Contracted Services	450,772	229,588	50.93%	478,249	265,636	55.54%	27,477	6.10%	36,047	4.61%
Materials & Supplies	98,137	57,975	59.08%	108,487	94,092	86.73%	10,350	10.55%	36,117	27.66%
Conferences/Meetings	20,971	16,022	76.40%	22,536	12,577	55.81%	1,565	7.46%	(3,445)	(20.59%)
Utilities	-	-	-	-	-	-	-	-	-	-
Subsidies & Grants	327,750	700,721	213.80%	703,500	1,407,350	200.05%	375,750	114.65%	706,630	(13.75%)
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	144,152	80.33%	179,450	170,033	94.75%	-	0.00%	25,881	14.42%
Capital Outlay	-	-	-	6,000	4,401	73.34%	6,000	-	4,401	73.34%
TOTAL BY FUNCTION	\$ 4,173,156	\$ 3,707,134	88.83%	\$ 5,130,237	\$ 4,843,142	94.40%	\$957,081	22.93%	1,136,007	5.57%
INSTITUTIONAL SUPPORT										
Salaries & Wages	4,515,338	3,526,037	78.09%	4,737,511	3,949,841	83.37%	222,173	4.92%	423,805	5.28%
Fringe Benefits	2,066,323	1,033,253	50.00%	2,606,611	1,242,227	47.66%	540,288	26.15%	208,974	(2.35%)
Contracted Services	3,050,607	2,020,861	66.24%	3,496,118	2,355,370	67.37%	445,511	14.60%	334,509	1.13%
Materials & Supplies	213,358	139,106	65.20%	341,184	163,377	47.89%	127,826	59.91%	24,271	(17.31%)
Communication	305,000	190,573	62.48%	373,000	213,290	57.18%	68,000	22.30%	22,717	(5.30%)
Conferences/Meetings	205,890	175,099	85.04%	206,567	195,493	94.64%	677	0.33%	20,395	9.59%
Fixed Expenses	527,975	455,360	86.25%	601,841	532,154	88.42%	73,866	13.99%	76,793	2.17%
Other	309,736	46,059	14.87%	495,064	83,996	16.97%	185,328	59.83%	37,938	2.10%
Capital Outlay	6,000	27,224	453.74%	771,000	725,237	94.06%	765,000	12,750.00%	698,013	(359.67%)
TOTAL BY FUNCTION	\$ 11,200,227	\$ 7,613,572	67.98%	\$ 13,628,896	\$ 9,460,986	69.42%	\$ 2,428,669	21.68%	\$1,847,414	1.44%

							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	1,093,379	81.37%	849,845	785,536	92.43%	(493,838)	(36.75%)	(307,843)	11.06%
<i>Fringe Benefits</i>	625,469	464,978	74.34%	507,925	362,601	71.39%	(117,544)	(18.79%)	(102,377)	(2.95%)
<i>Contracted Services</i>	473,655	353,425	74.62%	1,399,723	791,473	56.55%	926,068	195.52%	438,049	(18.07%)
<i>Materials & Supplies</i>	273,600	302,883	110.70%	265,914	248,754	93.55%	(7,686)	(2.81%)	(54,129)	(17.16%)
<i>Memberships</i>	500	-	0.00%	500	299	59.89%	-	0.00%	299.43	59.89%
<i>Utilities</i>	844,505	725,789	85.94%	986,726	347,210 *	35.19%	142,221	16.84%	(378,579)	(50.75%)
<i>Minor Construction/Deferred Maintenance</i>	300,000	180,451	60.15%	300,000	67,878	22.63%	-	0.00%	(112,573)	(37.52%)
<i>Other</i>	(49,250)	(31,022)	62.99%	(49,250)	(32,322)	65.63%	-	0.00%	(1,300)	2.64%
<i>Capital Outlay</i>	122,040	49,040	40.18%	313,000	286,902	91.66%	190,960	156.47%	237,862	51.48%
TOTAL BY FUNCTION	\$ 3,934,202	\$ 3,138,923	79.79%	\$ 4,574,383	\$ 2,858,331	62.49%	\$640,181	16.27%	(\$280,592)	(17.30%)
TOTAL EXPENDITURES	\$ 36,021,177	\$ 27,745,517	77.03%	\$ 42,326,125	\$ 31,736,217	74.98%	\$6,304,948	17.50%	\$3,990,700	(2.05%)
REVENUE OVER (UNDER) EXP.		\$8,257,567			\$12,475,644				51.08%	

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	11,012,643	114.89%	12,404,919	13,996,101	112.83%	2,819,719	29.42%	2,983,458	(2.07%)
<i>Fees</i>	2,280,000	2,645,891	116.05%	2,400,000	2,771,372	115.47%	120,000	5.26%	125,481	(0.57%)
<i>Government Appropriations</i>	23,995,027	21,486,207	89.54%	26,421,206	26,403,704	99.93%	2,426,179	10.11%	4,917,497	10.39%
<i>Interest Income</i>	20,000	434,307	2171.54%	800,000	816,792	102.10%	780,000	3,900.00%	382,484	(2,069.44%)
<i>Miscellaneous Income</i>	140,950	424,035	300.84%	300,000	223,892	74.63%	159,050	112.84%	(200,143)	(226.21%)
TOTAL REVENUE	\$ 36,021,177	\$ 36,003,084	99.95%	\$ 42,326,125	\$ 44,211,860	104.46%	\$6,304,948	17.50%	\$8,208,777	4.51%
EXPENDITURES										
SUBCLASS										
<i>Salaries/Wages</i>	19,900,000	16,095,557	80.88%	21,855,321	17,316,192	79.23%	1,955,321	9.83%	1,220,636	(1.65%)
<i>Fringe Benefits</i>	6,022,350	4,242,355	70.44%	6,346,932	4,733,927	74.59%	324,582	5.39%	491,572	4.14%
<i>Contracted Services</i>	5,028,527	3,358,034	66.78%	6,633,513	4,103,751	61.86%	1,604,986	31.92%	745,716	(4.92%)
<i>Materials & Supplies</i>	1,675,614	1,183,251	70.62%	1,966,917	1,262,768	64.20%	291,303	17.38%	79,517	(6.42%)
<i>Communication</i>	305,000	190,573	62.48%	373,000	213,290	57.18%	68,000	22.30%	22,717	(5.30%)
<i>Conferences/Meetings</i>	300,000	225,963	75.32%	296,291	257,725	86.98%	(3,709)	(1.24%)	31,762	11.66%
<i>Utilities</i>	850,000	727,729	85.62%	994,221	348,725	35.08%	144,221	16.97%	(379,004)	(50.54%)
<i>Subsidies & Grants</i>	423,750	733,894	173.19%	800,000	1,436,437	179.55%	376,250	88.79%	702,544	6.36%
<i>Fixed Expenses</i>	550,000	477,385	86.80%	622,116	552,429	88.80%	72,116	13.11%	75,043	2.00%
<i>Minor Construction/Deferred Maintenance</i>	300,000	180,451	60.15%	300,000	67,878	22.63%	-	0.00%	(112,573)	(37.52%)
<i>Other</i>	465,936	199,975	42.92%	672,804	227,356	33.79%	206,868	44.40%	27,381	(9.13%)
<i>Transfers</i>	-	-	-	-	-	-	-	-	-	-
<i>Capital Outlay-Replacement</i>	200,000	130,349	65.17%	1,465,010	1,215,740	82.99%	1,265,010	632.51%	1,085,391	17.81%
TOTAL BY SUBCLASS	\$ 36,021,177	\$ 27,745,517	77.03%	\$ 42,326,125	\$ 31,736,217	74.98%	\$6,304,948	17.50%	\$3,990,700	(2.05%)
* Includes \$768,176 refund of prior year's electrical expense										
REVENUE OVER (UNDER) EXP.		\$ 8,257,567			\$ 12,475,644					

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

	FY23	FY23	%	FY24	FY24	%	FY23-24	FY23-24	FY23-24
	BUDGET	ACTUAL	REC/EXP	BUDGET	ACTUAL	REC/EXP	Budget \$	Actual \$	% Rec/Exp
							VARIANCE	VARIANCE	VARIANCE
CAMPUS STORE									
Revenue:									
<i>Textbooks</i>	800,000	715,186	89.40%	860,000	900,030	104.65%	60,000	184,844	15.26%
<i>Supplies</i>	126,000	103,643	82.26%	130,000	121,267	93.28%	4,000	17,625	11.03%
<i>Concession Commission</i>	1,500	970	64.67%	1,500	2,187	145.78%	-	1,217	81.12%
<i>Other</i>	13,000	10,676	82.12%	22,300	11,456	51.37%	9,300	780	(30.75%)
<i>Total Revenue</i>	\$ 940,500	\$ 830,475	88.30%	\$ 1,013,800	\$ 1,034,940	102.09%	\$ 73,300	\$ 204,465	13.78%
Expense:									
<i>Salaries and Benefits</i>	231,365	181,728	78.55%	196,300	146,573	74.67%	(35,065)	(35,155)	(3.88%)
<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	658	38.71%	1,000	177	17.66%	(700)	(482)	(21.06%)
<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	424,750	57.34%	768,500	819,475	106.63%	27,700	394,725	49.30%
<i>Other</i>	8,000	6,178	77.23%	7,600	8,516	112.06%	(400)	2,338	34.83%
<i>Total Expense</i>	\$ 991,965	\$ 626,660	63.17%	\$ 997,350	\$ 986,837	98.95%	\$ 5,385	\$ 360,177	35.77%
<i>Income (Loss)-Bookstore</i>	(51,465)	\$203,815		\$16,450	\$48,104				
<i>Gross Margin</i>		49%			21%				

	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	264,463	130.28%	303,500	346,511	114.17%	100,500	82,049	(16.11%)
<i>Catering</i>	130,000	133,611	102.78%	185,000	148,542	80.29%	55,000	14,931	(22.48%)
<i>Vending</i>	11,000	5,470	49.73%	11,200	8,677	77.47%	200	3,207	27.74%
<i>Miscellaneous</i>	-	78	-	-	64	-	-	(14)	0.00%
<i>Total Revenue</i>	\$344,000	\$403,622	117.33%	\$499,700	\$503,794	100.82%	\$155,700	\$100,172	(16.51%)
Expense:									
<i>Salaries and Benefits</i>	275,000	280,912	102.15%	345,000	331,062	95.96%	70,000	50,150	(6.19%)
<i>Contracted Services</i>	11,000	13,413	121.93%	17,100	4,010	23.45%	6,100	(9,403)	(98.49%)
<i>Materials and Supplies</i>	8,500	6,878	80.92%	7,500	7,820	104.26%	(1,000)	941	23.34%
<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	283,604	138.34%	327,600	356,379	108.78%	122,600	72,775	(29.56%)
<i>Other</i>	12,500	16,659	133.27%	22,100	26,629	120.50%	9,600	9,970	(12.78%)
<i>Total Expense</i>	\$544,000	\$615,906	113.22%	\$740,100	\$728,861	98.48%	\$196,100	\$112,955	(14.74%)
<i>Income (Loss)-Food Service</i>	(\$200,000)	(\$212,284)		(\$240,400)	(\$225,068)				
<i>Gross Margin</i>		30%			29%				
TECHNICAL INNOVATION CENTER									
Revenue:									
<i>Rental and Service</i>	120,000	152,481	127.07%	130,000	119,507	91.93%	10,000	(32,974)	(35.14%)
<i>Wet Lab Rental</i>	-	24,230	-	-	37,305	-	-	13,075	0.00%
<i>Total Revenue</i>	\$ 120,000	\$ 176,711	147.26%	\$ 130,000	\$ 156,812	120.62%	\$10,000	(\$19,899)	(26.63%)
Expense:									
<i>Salaries and Benefits</i>	140,000	120,440	86.03%	165,000	139,752	84.70%	25,000	19,312	(1.33%)
<i>Contracted Services</i>	21,000	20,116	95.79%	27,600	36,187	131.11%	6,600	16,071	35.32%
<i>Materials and Supplies</i>	21,000	4,900	23.33%	5,500	10,954	199.16%	(15,500)	6,054	175.82%
<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	12,412	310.30%	4,000	(115)	310.30%
<i>Total Expense</i>	\$ 245,350	\$ 202,376	82.48%	\$ 264,950	\$ 208,409	78.66%	\$19,600	\$6,033	(3.82%)
* Includes refund of electricity from prior year									
<i>Income (Loss)-Technical Innovation Center</i>	(\$125,350)	(\$25,665)		(\$134,950)	(\$51,597)				
<i>Net Profit Margin</i>		-15%			-33%				
<i>Income (Loss) of Auxiliary Services</i>	(\$376,815)	(\$34,134)		(\$358,900)	(\$228,561)				