

HAGERSTOWN COMMUNITY COLLEGE
GENERAL FUND REVENUE AND EXPENSE REPORT
For the Period Ended January 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	4,786,582	80.69%	7,281,223	7,909,185	108.62%	1,349,223	22.74%	3,122,603	27.93%
<i>Tuition-Out of County</i>	404,000	871,296	215.67%	899,790	803,328	89.28%	495,790	122.72%	(67,968)	(126.39%)
<i>Tuition-Out of State</i>	2,339,200	3,076,344	131.51%	3,263,906	3,165,156	96.97%	924,706	39.53%	88,812	(34.54%)
<i>Tuition-Non-Credit</i>	910,000	715,666	78.64%	960,000	664,268	69.19%	50,000	5.49%	(51,398)	(9.45%)
<i>Credit Fees</i>	2,114,250	2,072,605	98.03%	2,149,920	2,166,997	100.79%	35,670	1.69%	94,392	2.76%
<i>Non-Credit Fees</i>	165,750	187,669	113.22%	250,080	228,410	91.33%	84,330	50.88%	40,742	(21.89%)
<i>Government Appropriations</i>	23,995,027	14,506,338	60.46%	26,421,206	15,752,176	59.62%	2,426,179	10.11%	1,245,838	(0.84%)
<i>Interest Income</i>	20,000	215,847	1079.24%	800,000	504,349	63.04%	780,000	3,900.00%	288,502	(1,016.19%)
<i>Miscellaneous Income</i>	140,950	275,710	195.61%	300,000	126,649	42.22%	159,050	112.84%	(149,060)	(153.39%)
TOTAL REVENUE	\$ 36,021,177	\$ 26,708,057	74.15%	\$ 42,326,125	\$ 31,320,519	74.00%	\$6,304,948	17.50%	\$4,612,462	(0.15%)
	EXPENDITURES									
INSTRUCTION										
<i>Salaries & Wages</i>	9,369,677	5,127,959	54.73%	10,693,924	5,804,948	54.28%	1,324,247	14.13%	676,989	(0.45%)
<i>Fringe Benefits</i>	2,095,223	1,088,676	51.96%	2,110,945	1,418,465	67.20%	15,722	0.75%	329,789	15.24%
<i>Contracted Services</i>	667,166	340,712	51.07%	767,288	287,000	37.40%	100,122	15.01%	(53,712)	(13.66%)
<i>Materials & Supplies</i>	883,835	555,529	62.85%	1,001,195	552,369	55.17%	117,360	13.28%	(3,160)	(7.68%)
<i>Communication</i>	-	-	-	-	-	-	-	-	-	-
<i>Conferences/Meetings</i>	38,554	16,413	42.57%	39,178	23,910	61.03%	624	1.62%	7,496	18.46%
<i>Grants & Subsidies</i>	96,000	23,875	24.87%	96,500	16,097	16.68%	500	0.52%	(7,778)	(8.19%)
<i>Utilities</i>	5,495	1,418	25.81%	7,495	1,068	14.25%	2,000	36.40%	(350)	(11.56%)
<i>Other</i>	6,000	1,198	19.96%	27,040	481	1.78%	21,040	350.67%	(717)	(18.18%)
<i>Capital Outlay</i>	38,050	14,062	36.96%	335,650	164,105	48.89%	297,600	782.13%	150,043	11.94%
TOTAL BY FUNCTION	\$ 13,200,000	\$ 7,169,843	54.32%	\$ 15,079,215	\$ 8,268,443	54.83%	1,879,215	14.24%	\$1,098,600	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	\$	%	\$	%
							VARIANCE	VARIANCE	VARIANCE	VARIANCE
ACADEMIC AFFAIRS										
Salaries & Wages	2,217,548	1,335,497	60.22%	2,574,481	1,357,074	52.71%	356,933	16.10%	21,577	(7.51%)
Fringe Benefits	615,038	329,391	53.56%	509,271	327,569	64.32%	(105,767)	(17.20%)	(1,822)	10.77%
Contracted Services	386,327	272,642	70.57%	491,135	277,280	56.46%	104,808	27.13%	4,638	(14.12%)
Materials & Supplies	206,684	53,035	25.66%	251,137	78,676	31.33%	44,453	21.51%	25,641	5.67%
Conferences/Meetings	34,085	14,348	42.10%	27,510	14,082	51.19%	(6,575)	(19.29%)	(266)	9.09%
Subsidies & Grants	-	-	-	-	-	-	-	-	-	-
Other	20,000	37,524	187.62%	20,500	2,093	10.21%	500	2.50%	(35,431)	(177.41%)
Capital Outlay	33,910	8,488	25.03%	39,360	34,428	87.47%	5,450	16.07%	25,940	62.44%
TOTAL BY FUNCTION	\$ 3,513,592	\$ 2,050,926	58.37%	\$ 3,913,394	\$ 2,091,203	53.44%	399,802	11.38%	40,277	(4.93%)
STUDENT AFFAIRS										
Salaries & Wages	2,453,754	1,386,026	56.49%	2,999,560	1,558,946	51.97%	545,806	22.24%	172,920	(4.51%)
Fringe Benefits	620,297	368,248	59.37%	612,180	481,725	78.69%	(8,117)	(1.31%)	113,477	19.32%
Contracted Services	450,772	136,581	30.30%	478,249	133,964	28.01%	27,477	6.10%	(2,618)	(2.29%)
Materials & Supplies	98,137	32,220	32.83%	108,487	80,268	73.99%	10,350	10.55%	48,048	41.16%
Conferences/Meetings	20,971	13,875	66.16%	22,536	11,558	51.29%	1,565	7.46%	(2,317)	(14.88%)
Utilities	-	-	-	-	-	-	-	-	-	-
Subsidies & Grants	327,750	472,308	144.11%	703,500	1,198,441	170.35%	375,750	114.65%	726,132	26.25%
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	110,950	61.83%	179,450	119,815	66.77%	-	0.00%	8,865	4.94%
Capital Outlay	-	-	-	6,000	4,401	73.34%	6,000	-	4,401	73.34%
TOTAL BY FUNCTION	\$ 4,173,156	\$ 2,542,233	60.92%	\$ 5,130,237	\$ 3,609,391	70.36%	\$957,081	22.93%	1,067,158	9.44%
INSTITUTIONAL SUPPORT										
Salaries & Wages	4,515,338	2,496,195	55.28%	4,737,511	2,790,292	58.90%	222,173	4.92%	294,098	3.62%
Fringe Benefits	2,066,323	638,370	30.89%	2,606,611	922,803	35.40%	540,288	26.15%	284,433	4.51%
Contracted Services	3,050,607	1,662,229	54.49%	3,496,118	2,064,267	59.04%	445,511	14.60%	402,037	4.56%
Materials & Supplies	213,358	99,372	46.58%	341,184	121,842	35.71%	127,826	59.91%	22,470	(10.86%)
Communication	305,000	129,009	42.30%	373,000	159,702	42.82%	68,000	22.30%	30,693	0.52%
Conferences/Meetings	205,890	137,022	66.55%	206,567	167,191	80.94%	677	0.33%	30,169	14.39%
Fixed Expenses	527,975	353,550	66.96%	601,841	447,209	74.31%	73,866	13.99%	93,659	7.34%
Other	309,736	33,617	10.85%	495,064	380,859	76.93%	185,328	59.83%	347,242	66.08%
Capital Outlay	6,000	27,224	453.74%	771,000	221,325	28.71%	765,000	12,750.00%	194,101	(425.03%)
TOTAL BY FUNCTION	\$ 11,200,227	\$ 5,576,589	49.79%	\$ 13,628,896	\$ 7,275,490	53.38%	\$ 2,428,669	21.68%	\$1,698,901	3.59%

							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.										
Salaries & Wages	1,343,683	778,514	57.94%	849,845	556,948	65.54%	(493,838)	(36.75%)	(221,566)	7.60%
Fringe Benefits	625,469	321,949	51.47%	507,925	211,522	41.64%	(117,544)	(18.79%)	(110,427)	(9.83%)
Contracted Services	473,655	258,828	54.64%	1,399,723	542,378	38.75%	926,068	195.52%	283,550	(15.90%)
Materials & Supplies	273,600	204,275	74.66%	265,914	182,598	68.67%	(7,686)	(2.81%)	(21,677)	(5.99%)
Memberships	500	-	0.00%	500	85	16.94%	-	0.00%	84.72	16.94%
Utilities	844,505	609,147	72.13%	986,726	18,273	1.85%	142,221	16.84%	(590,874)	(70.28%)
Minor Construction/Deferred Maintenance	300,000	74,387	24.80%	300,000	43,878	14.63%	-	0.00%	(30,509)	(10.17%)
Other	(49,250)	(13,884)	28.19%	(49,250)	(20,268)	41.15%	-	0.00%	(6,384)	12.96%
Capital Outlay	122,040	41,959	34.38%	313,000	268,131	85.67%	190,960	156.47%	226,172	51.28%
TOTAL BY FUNCTION	\$ 3,934,202	\$ 2,275,175	57.83%	\$ 4,574,383	\$ 1,803,545	39.43%	\$640,181	16.27%	(\$471,630)	(18.40%)
TOTAL EXPENDITURES	\$ 36,021,177	\$ 19,614,766	54.45%	\$ 42,326,125	\$ 23,048,072	54.45%	\$6,304,948	17.50%	\$3,433,307	0.00%
REVENUE OVER (UNDER) EXP.		\$7,093,291			\$8,272,447				16.62%	

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	9,449,888	98.59%	12,404,919	12,541,937	101.10%	2,819,719	29.42%	3,092,049	2.52%
<i>Fees</i>	2,280,000	2,260,273	99.13%	2,400,000	2,395,407	99.81%	120,000	5.26%	135,133	0.67%
<i>Government Appropriations</i>	23,995,027	14,506,338	60.46%	26,421,206	15,752,176	59.62%	2,426,179	10.11%	1,245,838	(0.84%)
<i>Interest Income</i>	20,000	215,847	1079.24%	800,000	504,349	63.04%	780,000	3,900.00%	288,502	(1,016.19%)
<i>Miscellaneous Income</i>	140,950	275,710	195.61%	300,000	126,649	42.22%	159,050	112.84%	(149,060)	(153.39%)
TOTAL REVENUE	\$ 36,021,177	\$ 26,708,057	74.15%	\$ 42,326,125	\$ 31,320,519	74.00%	\$6,304,948	17.50%	\$4,612,462	(0.15%)
EXPENDITURES										
SUBCLASS										
<i>Salaries/Wages</i>	19,900,000	11,124,191	55.90%	21,855,321	12,068,208	55.22%	1,955,321	9.83%	944,017	(0.68%)
<i>Fringe Benefits</i>	6,022,350	2,746,634	45.61%	6,346,932	3,362,084	52.97%	324,582	5.39%	615,450	7.36%
<i>Contracted Services</i>	5,028,527	2,670,994	53.12%	6,632,513	3,304,889	49.83%	1,603,986	31.90%	633,895	(3.29%)
<i>Materials & Supplies</i>	1,675,614	944,431	56.36%	1,967,917	1,015,753	51.62%	292,303	17.44%	71,322	(4.75%)
<i>Communication</i>	305,000	129,009	42.30%	373,000	159,702	42.82%	68,000	22.30%	30,693	0.52%
<i>Conferences/Meetings</i>	300,000	181,659	60.55%	296,291	216,826	73.18%	(3,709)	(1.24%)	35,167	12.63%
<i>Utilities</i>	850,000	610,565	71.83%	994,221	19,341	1.95%	144,221	16.97%	(591,224)	(69.89%)
<i>Subsidies & Grants</i>	423,750	496,183	117.09%	800,000	1,214,538	151.82%	376,250	88.79%	718,354	34.72%
<i>Fixed Expenses</i>	550,000	375,575	68.29%	622,116	467,484	75.14%	72,116	13.11%	91,909	6.86%
<i>Minor Construction/Deferred Maintenance</i>	300,000	74,387	24.80%	300,000	43,878	14.63%	-	0.00%	(30,509)	(10.17%)
<i>Other</i>	465,936	169,404	36.36%	672,804	482,980	71.79%	206,868	44.40%	313,575	35.43%
<i>Transfers</i>	-	-	-	-	-	-	-	-	-	-
<i>Capital Outlay-Replacement</i>	200,000	91,734	45.87%	1,465,010	692,390	47.26%	1,265,010	632.51%	600,657	1.40%
TOTAL BY SUBCLASS	\$ 36,021,177	\$ 19,614,766	54.45%	\$ 42,326,125	\$ 23,048,072	54.45%	\$6,304,948	17.50%	\$3,433,307	0.00%
REVENUE OVER (UNDER) EXP.		\$ 7,093,291			\$ 8,272,447					

HAGERSTOWN COMMUNITY COLLEGE
OPERATION OF AUXILIARY ENTERPRISES
For the Period Ended January 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	562,098	70.26%	860,000	636,593	74.02%	60,000	74,495	3.76%
<i>Supplies</i>	126,000	88,121	69.94%	130,000	108,712	83.62%	4,000	20,591	13.69%
<i>Concession Commission</i>	1,500	808	53.88%	1,500	1,464	97.61%	-	656	43.74%
<i>Other</i>	13,000	9,836	75.66%	22,300	6,995	31.37%	9,300	(2,841)	(44.29%)
<i>Total Revenue</i>	\$ 940,500	\$ 660,863	70.27%	\$ 1,013,800	\$ 753,764	74.35%	\$ 73,300	\$ 92,902	4.08%
Expense:									
<i>Salaries and Benefits</i>	231,365	128,954	55.74%	196,300	104,889	53.43%	(35,065)	(24,065)	(2.30%)
<i>Contracted Services</i>	5,000	4,915	98.30%	19,000	5,570	29.32%	14,000	655	(68.98%)
<i>Materials and Supplies</i>	1,700	652	38.36%	1,000	177	17.66%	(700)	(476)	(20.70%)
<i>Utilities</i>	5,100	2,391	46.88%	4,950	(1,133)	-22.89%	(150)	(3,524)	(69.77%)
<i>Cost of Goods Sold</i>	740,800	379,319	51.20%	768,500	572,330	74.47%	27,700	193,011	23.27%
<i>Other</i>	8,000	3,967	49.59%	7,600	2,935	38.62%	(400)	(1,032)	(10.97%)
<i>Total Expense</i>	\$ 991,965	\$ 520,198	52.44%	\$ 997,350	\$ 684,768	68.66%	\$ 5,385	\$ 164,570	16.22%
					*				
<i>Income (Loss)-Bookstore</i>	(51,465)	\$140,665		\$16,450	\$68,997				
<i>Gross Margin</i>		43%			24%				

	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	164,544	81.06%	303,500	217,604	71.70%	100,500	53,061	(9.36%)
<i>Catering</i>	130,000	102,792	79.07%	185,000	106,768	57.71%	55,000	3,977	(21.36%)
<i>Vending</i>	11,000	2,572	23.38%	11,200	3,562	31.81%	200	990	8.42%
<i>Miscellaneous</i>	-	65	-	-	42	-	-	(23)	0.00%
<i>Total Revenue</i>	\$344,000	\$269,973	78.48%	\$499,700	\$327,977	65.63%	\$155,700	\$58,004	(12.85%)
Expense:									
<i>Salaries and Benefits</i>	275,000	203,917	74.15%	345,000	205,068	59.44%	70,000	1,151	(14.71%)
<i>Contracted Services</i>	11,000	12,060	109.64%	17,100	3,358	19.64%	6,100	(8,702)	(90.00%)
<i>Materials and Supplies</i>	8,500	4,566	53.71%	7,500	6,338	84.51%	(1,000)	1,772	30.79%
<i>Utilities</i>	32,000	9,820	30.69%	20,800	(4,654)	(22.38%)	(11,200)	(14,474)	(53.06%)
<i>Cost of Goods Sold</i>	205,000	189,134	92.26%	327,600	240,129	73.30%	122,600	50,995	(18.96%)
<i>Other</i>	12,500	9,831	78.65%	22,100	10,677	48.31%	9,600	846	(30.34%)
<i>Total Expense</i>	\$544,000	\$429,327	78.92%	\$740,100	\$460,916	62.28%	\$196,100	\$31,589	(16.64%)
<i>Income (Loss)-Food Service</i>	(\$200,000)	(\$159,355)		(\$240,400)	(\$132,939)				
<i>Gross Margin</i>		30%			27%				
TECHNICAL INNOVATION CENTER									
Revenue:									
<i>Rental and Service</i>	120,000	149,812	124.84%	130,000	103,710	79.78%	10,000	(46,101)	(45.07%)
<i>Wet Lab Rental</i>	-	25,130	-	-	37,305	-	-	12,175	0.00%
<i>Total Revenue</i>	\$ 120,000	\$ 174,942	145.78%	\$ 130,000	\$ 141,015	108.47%	\$10,000	(\$33,926)	(37.31%)
Expense:									
<i>Salaries and Benefits</i>	140,000	79,417	56.73%	165,000	99,287	60.17%	25,000	19,871	3.45%
<i>Contracted Services</i>	21,000	15,720	74.86%	27,600	21,069	76.34%	6,600	5,349	1.48%
<i>Materials and Supplies</i>	21,000	4,169	19.85%	5,500	5,797	105.40%	(15,500)	1,628	85.55%
<i>Communication</i>	1,350	-	-	1,350	-	-	-	-	0.00%
<i>Utilities</i>	62,000	30,193	48.70%	61,500	(14,312)	(23.27%)	(500)	(44,505)	(71.97%)
<i>Other</i>	-	12,527	-	4,000	9,323	233.08%	4,000	(3,204)	233.08%
<i>Total Expense</i>	\$ 245,350	\$ 142,025	57.89%	\$ 264,950	\$ 121,164	45.73%	\$19,600	(\$20,861)	(12.16%)
<i>Income (Loss)-Technical Innovation Center</i>	(\$125,350)	\$32,917		(\$134,950)	\$19,851				
<i>Net Profit Margin</i>		19%			14%				
Income (Loss) of Auxiliary Services	(\$376,815)	\$14,227		(\$358,900)	(\$44,091)				

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