

**HAGERSTOWN COMMUNITY COLLEGE**  
**GENERAL FUND REVENUE AND EXPENSE REPORT**  
**For the Period Ended May 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 | \$          | %         | \$          | %           |
| <b>REVENUES</b>                  |               |               |          |               |               |         |             |           |             |             |
| <i>Tuition-County</i>            | 5,932,000     | 5,546,590     | 93.50%   | 7,281,223     | 8,665,740     | 119.01% | 1,349,223   | 22.74%    | 3,119,150   | 25.51%      |
| <i>Tuition-Out of County</i>     | 404,000       | 1,004,352     | 248.60%  | 899,790       | 933,120       | 103.70% | 495,790     | 122.72%   | (71,232)    | (144.90%)   |
| <i>Tuition-Out of State</i>      | 2,339,200     | 3,648,692     | 155.98%  | 3,263,906     | 3,732,996     | 114.37% | 924,706     | 39.53%    | 84,304      | (41.61%)    |
| <i>Tuition-Non-Credit</i>        | 910,000       | 1,179,464     | 129.61%  | 960,000       | 1,062,915     | 110.72% | 50,000      | 5.49%     | (116,549)   | (18.89%)    |
| <i>Credit Fees</i>               | 2,114,250     | 2,451,415     | 115.95%  | 2,149,920     | 2,511,581     | 116.82% | 35,670      | 1.69%     | 60,166      | 0.87%       |
| <i>Non-Credit Fees</i>           | 165,750       | 282,129       | 170.21%  | 250,080       | 345,828       | 138.29% | 84,330      | 50.88%    | 63,700      | (31.93%)    |
| <i>Government Appropriations</i> | 23,995,027    | 23,995,027    | 100.00%  | 26,421,206    | 26,403,704    | 99.93%  | 2,426,179   | 10.11%    | 2,408,677   | (0.07%)     |
| <i>Interest Income</i>           | 20,000        | 522,332       | 2611.66% | 800,000       | 938,365       | 117.30% | 780,000     | 3,900.00% | 416,033     | (2,494.36%) |
| <i>Miscellaneous Income</i>      | 140,950       | 444,541       | 315.39%  | 300,000       | 257,420       | 85.81%  | 159,050     | 112.84%   | (187,122)   | (229.58%)   |
| <b>TOTAL REVENUE</b>             | \$ 36,021,177 | \$ 39,074,541 | 108.48%  | \$ 42,326,125 | \$ 44,851,669 | 105.97% | \$6,304,948 | 17.50%    | \$5,777,128 | (2.51%)     |
| <b>EXPENDITURES</b>              |               |               |          |               |               |         |             |           |             |             |
| <b>INSTRUCTION</b>               |               |               |          |               |               |         |             |           |             |             |
| <i>Salaries &amp; Wages</i>      | 9,369,677     | 8,501,513     | 90.73%   | 10,693,924    | 9,734,148     | 91.03%  | 1,324,247   | 14.13%    | 1,232,635   | 0.29%       |
| <i>Fringe Benefits</i>           | 2,095,223     | 1,923,274     | 91.79%   | 2,110,945     | 2,218,663     | 105.10% | 15,722      | 0.75%     | 295,389     | 13.31%      |
| <i>Contracted Services</i>       | 667,166       | 497,170       | 74.52%   | 768,288       | 440,964       | 57.40%  | 101,122     | 15.16%    | (56,206)    | (17.12%)    |
| <i>Materials &amp; Supplies</i>  | 883,835       | 672,144       | 76.05%   | 1,000,195     | 712,183       | 71.20%  | 116,360     | 13.17%    | 40,038      | (4.84%)     |
| <i>Communication</i>             | -             | -             | -        | -             | -             | -       | -           | -         | -           | -           |
| <i>Conferences/Meetings</i>      | 38,554        | 23,075        | 59.85%   | 39,178        | 36,290        | 92.63%  | 624         | 1.62%     | 13,215      | 32.78%      |
| <i>Grants &amp; 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         | 2,115         | 38.48%   | 7,495         | 1,664         | 22.20%  | 2,000       | 36.40%    | (451)       | (16.28%)    |
| <i>Other</i>                     | 6,000         | 2,296         | 38.27%   | 27,040        | 18,920        | 69.97%  | 21,040      | 350.67%   | 16,623      | 31.69%      |
| <i>Capital Outlay</i>            | 38,050        | 28,281        | 74.32%   | 335,650       | 164,105       | 48.89%  | 297,600     | 782.13%   | 135,824     | (25.43%)    |
| <b>TOTAL BY FUNCTION</b>         | \$ 13,200,000 | \$ 11,683,041 | 88.51%   | \$ 15,079,215 | \$ 13,356,023 | 88.57%  | 1,879,215   | 14.24%    | \$1,672,982 | 0.06%       |

|                              |               |              |         |               |               |         | 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     | 2,067,964    | 93.25%  | 2,574,481     | 2,176,028     | 84.52%  | 356,933      | 16.10%     | 108,063     | (8.73%)   |
| Fringe Benefits              | 615,038       | 525,981      | 85.52%  | 509,271       | 520,304       | 102.17% | (105,767)    | (17.20%)   | (5,677)     | 16.65%    |
| Contracted Services          | 386,327       | 304,561      | 78.83%  | 491,135       | 323,223       | 65.81%  | 104,808      | 27.13%     | 18,662      | (13.02%)  |
| Materials & Supplies         | 206,684       | 66,681       | 32.26%  | 251,137       | 101,119       | 40.26%  | 44,453       | 21.51%     | 34,439      | 8.00%     |
| Conferences/Meetings         | 34,085        | 14,628       | 42.92%  | 27,510        | 14,743        | 53.59%  | (6,575)      | (19.29%)   | 115         | 10.67%    |
| Subsidies & Grants           | -             | -            | -       | -             | -             | -       | -            | -          | -           | -         |
| Other                        | 20,000        | 44,245       | 221.23% | 20,500        | 10,196        | 49.74%  | 500          | 2.50%      | (34,049)    | (171.49%) |
| Capital Outlay               | 33,910        | 27,520       | 81.16%  | 39,360        | 35,937        | 91.30%  | 5,450        | 16.07%     | 8,417       | 10.15%    |
| <b>TOTAL BY FUNCTION</b>     | \$ 3,513,592  | \$ 3,051,581 | 86.85%  | \$ 3,913,394  | \$ 3,181,551  | 81.30%  | 399,802      | 11.38%     | 129,970     | (5.55%)   |
| <b>STUDENT AFFAIRS</b>       |               |              |         |               |               |         |              |            |             |           |
| Salaries & Wages             | 2,453,754     | 2,162,819    | 88.14%  | 2,999,560     | 2,505,276     | 83.52%  | 545,806      | 22.24%     | 342,457     | (4.62%)   |
| Fringe Benefits              | 620,297       | 632,633      | 101.99% | 612,180       | 742,878       | 121.35% | (8,117)      | (1.31%)    | 110,245     | 19.36%    |
| Contracted Services          | 450,772       | 248,017      | 55.02%  | 478,249       | 291,576       | 60.97%  | 27,477       | 6.10%      | 43,559      | 5.95%     |
| Materials & Supplies         | 98,137        | 61,351       | 62.52%  | 108,487       | 94,804        | 87.39%  | 10,350       | 10.55%     | 33,453      | 24.87%    |
| Conferences/Meetings         | 20,971        | 16,152       | 77.02%  | 22,536        | 12,812        | 56.85%  | 1,565        | 7.46%      | (3,340)     | (20.17%)  |
| Utilities                    | -             | -            | -       | -             | -             | -       | -            | -          | -           | -         |
| Subsidies & Grants           | 327,750       | 705,672      | 215.31% | 703,500       | 1,412,340     | 200.76% | 375,750      | 114.65%    | 706,669     | (14.55%)  |
| 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       | 161,344      | 89.91%  | 179,450       | 185,811       | 103.54% | -            | 0.00%      | 24,467      | 13.63%    |
| Capital Outlay               | -             | -            | -       | 6,000         | 4,401         | 73.34%  | 6,000        | -          | 4,401       | 73.34%    |
| <b>TOTAL BY FUNCTION</b>     | \$ 4,173,156  | \$ 4,010,012 | 96.09%  | \$ 5,130,237  | \$ 5,270,172  | 102.73% | \$957,081    | 22.93%     | 1,260,159   | 6.64%     |
| <b>INSTITUTIONAL SUPPORT</b> |               |              |         |               |               |         |              |            |             |           |
| Salaries & Wages             | 4,515,338     | 3,870,357    | 85.72%  | 4,737,511     | 4,527,523     | 95.57%  | 222,173      | 4.92%      | 657,165     | 9.85%     |
| Fringe Benefits              | 2,066,323     | 1,190,953    | 57.64%  | 2,606,611     | 1,382,876     | 53.05%  | 540,288      | 26.15%     | 191,923     | (4.58%)   |
| Contracted Services          | 3,050,607     | 2,171,888    | 71.20%  | 3,496,118     | 2,413,055     | 69.02%  | 445,511      | 14.60%     | 241,167     | (2.17%)   |
| Materials & Supplies         | 213,358       | 154,553      | 72.44%  | 341,184       | 178,454       | 52.30%  | 127,826      | 59.91%     | 23,901      | (20.13%)  |
| Communication                | 305,000       | 215,252      | 70.57%  | 373,000       | 258,647       | 69.34%  | 68,000       | 22.30%     | 43,395      | (1.23%)   |
| Conferences/Meetings         | 205,890       | 182,666      | 88.72%  | 206,567       | 198,285       | 95.99%  | 677          | 0.33%      | 15,619      | 7.27%     |
| Fixed Expenses               | 527,975       | 492,102      | 93.21%  | 601,841       | 554,468       | 92.13%  | 73,866       | 13.99%     | 62,366      | (1.08%)   |
| Other                        | 309,736       | 51,574       | 16.65%  | 495,064       | 89,448        | 18.07%  | 185,328      | 59.83%     | 37,874      | 1.42%     |
| Capital Outlay               | 6,000         | 27,224       | 453.74% | 771,000       | 729,071       | 94.56%  | 765,000      | 12,750.00% | 701,847     | (359.18%) |
| <b>TOTAL BY FUNCTION</b>     | \$ 11,200,227 | \$ 8,356,569 | 74.61%  | \$ 13,628,896 | \$ 10,331,827 | 75.81%  | \$ 2,428,669 | 21.68%     | \$1,975,258 | 1.20%     |

|   |               |               |         |               |               |         | 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>    |               |               |         |               |               |         |             |          |             |          |
| Salaries & Wages                        | 1,343,683     | 1,201,273     | 89.40%  | 849,845       | 897,698       | 105.63% | (493,838)   | (36.75%) | (303,575)   | 16.23%   |
| Fringe Benefits                         | 625,469       | 515,110       | 82.36%  | 507,925       | 393,286       | 77.43%  | (117,544)   | (18.79%) | (121,824)   | (4.93%)  |
| Contracted Services                     | 473,655       | 418,384       | 88.33%  | 1,399,723     | 952,921       | 68.08%  | 926,068     | 195.52%  | 534,537     | (20.25%) |
| Materials & Supplies                    | 273,600       | 326,708       | 119.41% | 265,914       | 280,684       | 105.55% | (7,686)     | (2.81%)  | (46,024)    | (13.86%) |
| Memberships                             | 500           | -             | 0.00%   | 500           | 299           | 59.89%  | -           | 0.00%    | 299.43      | 59.89%   |
| Utilities                               | 844,505       | 775,204       | 91.79%  | 986,726       | 382,549       | 38.77%  | 142,221     | 16.84%   | (392,655)   | (53.02%) |
| Minor Construction/Deferred Maintenance | 300,000       | 184,487       | 61.50%  | 300,000       | 124,285       | 41.43%  | -           | 0.00%    | (60,202)    | (20.07%) |
| Other                                   | (49,250)      | (31,397)      | 63.75%  | (49,250)      | (32,512)      | 66.01%  | -           | 0.00%    | (1,115)     | 2.26%    |
| Capital Outlay                          | 122,040       | 52,769        | 43.24%  | 313,000       | 322,902       | 103.16% | 190,960     | 156.47%  | 270,133     | 59.92%   |
| <b>TOTAL BY FUNCTION</b>                | \$ 3,934,202  | \$ 3,442,539  | 87.50%  | \$ 4,574,383  | \$ 3,322,113  | 72.62%  | \$640,181   | 16.27%   | (\$120,426) | (14.88%) |
| <b>TOTAL EXPENDITURES</b>               | \$ 36,021,177 | \$ 30,543,742 | 84.79%  | \$ 42,326,125 | \$ 35,461,686 | 83.78%  | \$6,304,948 | 17.50%   | \$4,917,944 | (1.01%)  |
| <b>REVENUE OVER (UNDER) EXP.</b>        |               | \$8,530,799   |         |               | \$9,389,983   |         |             |          | 10.07%      |          |

| MONTHLY SUMMARY   |                |                    |              |                |                    |              |                           |                          |                           |                          |
|---|----------------|--------------------|--------------|----------------|--------------------|--------------|---------------------------|--------------------------|---------------------------|--------------------------|
|   | FY23<br>BUDGET | FY23 YTD<br>ACTUAL | %<br>REC/EXP | FY24<br>BUDGET | FY24 YTD<br>ACTUAL | %<br>REC/EXP | Budget                    |                          | Actual                    |                          |
|   |                |                    |              |                |                    |              | FY23-24<br>\$<br>VARIANCE | FY23-24<br>%<br>VARIANCE | FY23-24<br>\$<br>VARIANCE | FY23-24<br>%<br>VARIANCE |
| <b>REVENUES</b>   |                |                    |              |                |                    |              |                           |                          |                           |                          |
| <i>Tuition</i>  | 9,585,200      | 11,379,097         | 118.72%      | 12,404,919     | 14,394,771         | 116.04%      | 2,819,719                 | 29.42%                   | 3,015,674                 | (2.67%)                  |
| <i>Fees</i>   | 2,280,000      | 2,733,543          | 119.89%      | 2,400,000      | 2,857,409          | 119.06%      | 120,000                   | 5.26%                    | 123,865                   | (0.83%)                  |
| <i>Government Appropriations</i>                                      | 23,995,027     | 23,995,027         | 100.00%      | 26,421,206     | 26,403,704         | 99.93%       | 2,426,179                 | 10.11%                   | 2,408,677                 | (0.07%)                  |
| <i>Interest Income</i>  | 20,000         | 522,332            | 2611.66%     | 800,000        | 938,365            | 117.30%      | 780,000                   | 3,900.00%                | 416,033                   | (2,494.36%)              |
| <i>Miscellaneous Income</i>   | 140,950        | 444,541            | 315.39%      | 300,000        | 257,420            | 85.81%       | 159,050                   | 112.84%                  | (187,122)                 | (229.58%)                |
| <b>TOTAL REVENUE</b>  | \$ 36,021,177  | \$ 39,074,541      | 108.48%      | \$ 42,326,125  | \$ 44,851,669      | 105.97%      | \$6,304,948               | 17.50%                   | \$5,777,128               | (2.51%)                  |
| <b>EXPENDITURES</b>   |                |                    |              |                |                    |              |                           |                          |                           |                          |
| <b>SUBCLASS</b>   |                |                    |              |                |                    |              |                           |                          |                           |                          |
| <i>Salaries/Wages</i>   | 19,900,000     | 17,803,927         | 89.47%       | 21,855,321     | 19,840,673         | 90.78%       | 1,955,321                 | 9.83%                    | 2,036,746                 | 1.31%                    |
| <i>Fringe Benefits</i>  | 6,022,350      | 4,787,951          | 79.50%       | 6,346,932      | 5,258,007          | 82.84%       | 324,582                   | 5.39%                    | 470,056                   | 3.34%                    |
| <i>Contracted Services</i>  | 5,028,527      | 3,640,019          | 72.39%       | 6,633,513      | 4,421,738          | 66.66%       | 1,604,986                 | 31.92%                   | 781,719                   | (5.73%)                  |
| <i>Materials &amp; Supplies</i>                                       | 1,675,614      | 1,281,436          | 76.48%       | 1,966,917      | 1,367,244          | 69.51%       | 291,303                   | 17.38%                   | 85,808                    | (6.96%)                  |
| <i>Communication</i>  | 305,000        | 215,252            | 70.57%       | 373,000        | 258,647            | 69.34%       | 68,000                    | 22.30%                   | 43,395                    | (1.23%)                  |
| <i>Conferences/Meetings</i>   | 300,000        | 236,521            | 78.84%       | 296,291        | 262,429            | 88.57%       | (3,709)                   | (1.24%)                  | 25,908                    | 9.73%                    |
| <i>Utilities</i>  | 850,000        | 777,319            | 91.45%       | 994,221        | 384,213            | 38.64%       | 144,221                   | 16.97%                   | (393,106)                 | (52.80%)                 |
| <i>Subsidies &amp; Grants</i>   | 423,750        | 738,845            | 174.36%      | 800,000        | 1,441,427          | 180.18%      | 376,250                   | 88.79%                   | 702,583                   | 5.82%                    |
| <i>Fixed Expenses</i>   | 550,000        | 514,127            | 93.48%       | 622,116        | 574,743            | 92.39%       | 72,116                    | 13.11%                   | 60,616                    | (1.09%)                  |
| <i>Minor Construction/Deferred Maintenance</i>                        | 300,000        | 184,487            | 61.50%       | 300,000        | 124,285            | 41.43%       | -                         | 0.00%                    | (60,202)                  | (20.07%)                 |
| <i>Other</i>  | 465,936        | 228,063            | 48.95%       | 672,804        | 271,863            | 40.41%       | 206,868                   | 44.40%                   | 43,800                    | (8.54%)                  |
| <i>Transfers</i>  | -              | -                  | -            | -              | -                  | -            | -                         | -                        | -                         | -                        |
| <i>Capital Outlay-Replacement</i>                                     | 200,000        | 135,794            | 67.90%       | 1,465,010      | 1,256,416          | 85.76%       | 1,265,010                 | 632.51%                  | 1,120,622                 | 17.86%                   |
| <b>TOTAL BY SUBCLASS</b>  | \$ 36,021,177  | \$ 30,543,742      | 84.79%       | \$ 42,326,125  | \$ 35,461,686      | 83.78%       | \$6,304,948               | 17.50%                   | \$4,917,944               | (1.01%)                  |
| <b>* Includes \$768,176 refund of prior year's electrical expense</b> |                |                    |              |                |                    |              |                           |                          |                           |                          |
| <b>REVENUE OVER (UNDER) EXP.</b>                                      |                | \$ 8,530,799       |              |                | \$ 9,389,983       |              |                           |                          |                           |                          |

\$ -

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

|                                | FY23<br>BUDGET | FY23<br>ACTUAL | %<br>REC/EXP | FY24<br>BUDGET | FY24<br>ACTUAL | %<br>REC/EXP | FY23-24<br>Budget \$<br>VARIANCE | FY23-24<br>Actual \$<br>VARIANCE | FY23-24<br>% Rec/Exp<br>VARIANCE |
|--------------------------------|----------------|----------------|--------------|----------------|----------------|--------------|----------------------------------|----------------------------------|----------------------------------|
| <b>CAMPUS STORE</b>            |                |                |              |                |                |              |                                  |                                  |                                  |
| <b>Revenue:</b>                |                |                |              |                |                |              |                                  |                                  |                                  |
| <i>Textbooks</i>               | 800,000        | 789,921        | 98.74%       | 860,000        | 1,009,143      | 117.34%      | 60,000                           | 219,221                          | 18.60%                           |
| <i>Supplies</i>                | 126,000        | 113,890        | 90.39%       | 130,000        | 131,676        | 101.29%      | 4,000                            | 17,786                           | 10.90%                           |
| <i>Concession Commission</i>   | 1,500          | 1,078          | 71.89%       | 1,500          | 2,455          | 163.63%      | -                                | 1,376                            | 91.75%                           |
| <i>Other</i>                   | 13,000         | 18,211         | 140.08%      | 22,300         | 11,656         | 52.27%       | 9,300                            | (6,555)                          | (87.82%)                         |
| <i>Total Revenue</i>           | \$ 940,500     | \$ 923,101     | 98.15%       | \$ 1,013,800   | \$ 1,154,929   | 113.92%      | \$ 73,300                        | \$ 231,829                       | 15.77%                           |
| <b>Expense:</b>                |                |                |              |                |                |              |                                  |                                  |                                  |
| <i>Salaries and Benefits</i>   | 231,365        | 198,867        | 85.95%       | 196,300        | 170,366        | 86.79%       | (35,065)                         | (28,502)                         | 0.83%                            |
| <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        | 461,858        | 62.35%       | 768,500        | 844,212        | 109.85%      | 27,700                           | 382,354                          | 47.51%                           |
| <i>Other</i>                   | 8,000          | 6,380          | 79.76%       | 7,600          | 8,928          | 117.48%      | (400)                            | 2,548                            | 37.72%                           |
| <i>Total Expense</i>           | \$ 991,965     | \$ 681,109     | 68.66%       | \$ 997,350     | \$ 1,035,778   | 103.85%      | \$ 5,385                         | \$ 354,670                       | 35.19%                           |
| <i>Income (Loss)-Bookstore</i> | (51,465)       | \$241,992      |              | \$16,450       | \$119,151      |              |                                  |                                  |                                  |
| <i>Gross Margin</i>            |                | 50%            |              |                | 27%            |              |                                  |                                  |                                  |

|   | FY23<br>BUDGET     | FY23<br>ACTUAL    | %<br>REC/EXP | FY24<br>BUDGET     | FY24<br>ACTUAL     | %<br>REC/EXP | FY23-24<br>Budget \$<br>VARIANCE | FY23-24<br>Actual \$<br>VARIANCE | FY23-24<br>% Rec/Exp<br>VARIANCE |
|---|--------------------|-------------------|--------------|--------------------|--------------------|--------------|----------------------------------|----------------------------------|----------------------------------|
| <b>FOOD SERVICE</b>                                     |                    |                   |              |                    |                    |              |                                  |                                  |                                  |
| <b>Revenue:</b>   |                    |                   |              |                    |                    |              |                                  |                                  |                                  |
| <i>Food and Beverage Sales</i>                          | 203,000            | 276,398           | 136.16%      | 303,500            | 362,131            | 119.32%      | 100,500                          | 85,733                           | (16.84%)                         |
| <i>Catering</i>   | 130,000            | 143,894           | 110.69%      | 185,000            | 195,127            | 105.47%      | 55,000                           | 51,233                           | (5.21%)                          |
| <i>Vending</i>  | 11,000             | 5,470             | 49.73%       | 11,200             | 12,346             | 110.23%      | 200                              | 6,875                            | 60.50%                           |
| <i>Miscellaneous</i>                                    | -                  | 78                | -            | -                  | 284                | -            | -                                | 206                              | 0.00%                            |
| <i>Total Revenue</i>                                    | \$344,000          | \$425,840         | 123.79%      | \$499,700          | \$569,888          | 114.05%      | \$155,700                        | \$144,048                        | (9.74%)                          |
| <b>Expense:</b>   |                    |                   |              |                    |                    |              |                                  |                                  |                                  |
| <i>Salaries and Benefits</i>                            | 275,000            | 307,716           | 111.90%      | 345,000            | 380,310            | 110.23%      | 70,000                           | 72,594                           | (1.66%)                          |
| <i>Contracted Services</i>                              | 11,000             | 16,658            | 151.44%      | 17,100             | 4,122              | 24.11%       | 6,100                            | (12,536)                         | (127.33%)                        |
| <i>Materials and Supplies</i>                           | 8,500              | 7,162             | 84.26%       | 7,500              | 8,607              | 114.76%      | (1,000)                          | 1,445                            | 30.50%                           |
| <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            | 303,028           | 147.82%      | 327,600            | 379,486            | 115.84%      | 122,600                          | 76,458                           | (31.98%)                         |
| <i>Other</i>  | 12,500             | 20,511            | 164.09%      | 22,100             | 28,055             | 126.95%      | 9,600                            | 7,544                            | (37.14%)                         |
| <i>Total Expense</i>                                    | \$544,000          | \$669,516         | 123.07%      | \$740,100          | \$803,542          | 108.57%      | \$196,100                        | \$134,026                        | (14.50%)                         |
| <i>Income (Loss)-Food Service</i>                       | (\$200,000)        | (\$243,675)       |              | (\$240,400)        | (\$233,653)        |              |                                  |                                  |                                  |
| <i>Gross Margin</i>                                     |                    | 29%               |              |                    | 33%                |              |                                  |                                  |                                  |
| <b>TECHNICAL INNOVATION CENTER</b>                      |                    |                   |              |                    |                    |              |                                  |                                  |                                  |
| <b>Revenue:</b>   |                    |                   |              |                    |                    |              |                                  |                                  |                                  |
| <i>Rental and Service</i>                               | 120,000            | 163,351           | 136.13%      | 130,000            | 128,544            | 98.88%       | 10,000                           | (34,807)                         | (37.25%)                         |
| <i>Wet Lab Rental</i>                                   | -                  | 24,230            | -            | -                  | 34,085             | -            | -                                | 9,855                            | 0.00%                            |
| <i>Total Revenue</i>                                    | \$ 120,000         | \$ 187,581        | 156.32%      | \$ 130,000         | \$ 162,629         | 125.10%      | \$10,000                         | (\$24,952)                       | (31.22%)                         |
| <b>Expense:</b>   |                    |                   |              |                    |                    |              |                                  |                                  |                                  |
| <i>Salaries and Benefits</i>                            | 140,000            | 133,136           | 95.10%       | 165,000            | 164,821            | 99.89%       | 25,000                           | 31,685                           | 4.79%                            |
| <i>Contracted Services</i>                              | 21,000             | 31,226            | 148.69%      | 27,600             | 54,496             | 197.45%      | 6,600                            | 23,271                           | 48.76%                           |
| <i>Materials and Supplies</i>                           | 21,000             | 4,926             | 23.46%       | 5,500              | 11,293             | 205.32%      | (15,500)                         | 6,367                            | 181.87%                          |
| <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>  | -                  | 13,158            | -            | 4,000              | 14,012             | 350.30%      | 4,000                            | 854                              | 350.30%                          |
| <i>Total Expense</i>                                    | \$ 245,350         | \$ 226,838        | 92.46%       | \$ 264,950         | \$ 253,728         | 95.76%       | \$19,600                         | \$26,889                         | 3.31%                            |
| <b>* Includes refund of electricity from prior year</b> |                    |                   |              |                    |                    |              |                                  |                                  |                                  |
| <i>Income (Loss)-Technical Innovation Center</i>        | (\$125,350)        | (\$39,257)        |              | (\$134,950)        | (\$91,099)         |              |                                  |                                  |                                  |
| <i>Net Profit Margin</i>                                |                    | -21%              |              |                    | -56%               |              |                                  |                                  |                                  |
| <b><i>Income (Loss) of Auxiliary Services</i></b>       | <b>(\$376,815)</b> | <b>(\$40,941)</b> |              | <b>(\$358,900)</b> | <b>(\$205,601)</b> |              |                                  |                                  |                                  |