

**HAGERSTOWN COMMUNITY COLLEGE**  
**GENERAL FUND REVENUE AND EXPENSE REPORT**  
For the Period Ended December 31, 2023

							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	4,416,104	74.45%	7,281,223	6,759,723	92.84%	1,349,223	22.74%	2,343,619	18.39%
<i>Tuition-Out of County</i>	404,000	799,488	197.89%	899,790	744,000	82.69%	495,790	122.72%	(55,488)	(115.21%)
<i>Tuition-Out of State</i>	2,339,200	2,920,000	124.83%	3,263,906	3,028,996	92.80%	924,706	39.53%	108,996	(32.03%)
<i>Tuition-Non-Credit</i>	910,000	605,329	66.52%	960,000	606,932	63.22%	50,000	5.49%	1,603	(3.30%)
<i>Credit Fees</i>	2,114,250	1,944,910	91.99%	2,149,920	2,042,570	95.01%	35,670	1.69%	97,660	3.02%
<i>Non-Credit Fees</i>	165,750	150,257	90.65%	250,080	198,174	79.24%	84,330	50.88%	47,918	(11.41%)
<i>Government Appropriations</i>	23,995,027	11,997,518	50.00%	26,421,206	13,193,106	49.93%	2,426,179	10.11%	1,195,588	(0.07%)
<i>Interest Income</i>	20,000	162,224	811.12%	800,000	428,223	53.53%	780,000	3,900.00%	266,000	(757.59%)
<i>Miscellaneous Income</i>	140,950	120,252	85.32%	300,000	123,558	41.19%	159,050	112.84%	3,306	(44.13%)
<b>TOTAL REVENUE</b>	\$ 36,021,177	\$ 23,116,081	64.17%	\$ 42,326,125	\$ 27,125,283	64.09%	\$6,304,948	17.50%	\$4,009,202	(0.09%)
<b>EXPENDITURES</b>										
<b>INSTRUCTION</b>										
<i>Salaries &amp; Wages</i>	9,369,677	4,536,889	48.42%	10,693,924	4,971,209	46.49%	1,324,247	14.13%	434,320	(1.93%)
<i>Fringe Benefits</i>	2,095,223	971,077	46.35%	2,110,945	1,164,522	55.17%	15,722	0.75%	193,445	8.82%
<i>Contracted Services</i>	667,166	307,272	46.06%	767,288	257,608	33.57%	100,122	15.01%	(49,664)	(12.48%)
<i>Materials &amp; Supplies</i>	883,835	410,441	46.44%	1,001,195	411,653	41.12%	117,360	13.28%	1,212	(5.32%)
<i>Communication</i>	-	-	-	-	-	-	-	-	-	-
<i>Conferences/Meetings</i>	38,554	15,349	39.81%	39,178	23,424	59.79%	624	1.62%	8,074	19.98%
<i>Grants &amp; Subsidies</i>	96,000	17,142	17.86%	96,500	16,097	16.68%	500	0.52%	(1,045)	(1.18%)
<i>Utilities</i>	5,495	1,095	19.92%	7,495	919	12.26%	2,000	36.40%	(176)	(7.66%)
<i>Other</i>	6,000	558	9.30%	27,040	416	1.54%	21,040	350.67%	(142)	(7.76%)
<i>Capital Outlay</i>	38,050	7,287	19.15%	335,650	156,733	46.70%	297,600	782.13%	149,446	27.54%
<b>TOTAL BY FUNCTION</b>	\$ 13,200,000	\$ 6,267,109	47.48%	\$ 15,079,215	\$ 7,002,580	46.44%	1,879,215	14.24%	\$735,472	(1.04%)

							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	1,159,685	52.30%	2,574,481	1,179,365	45.81%	356,933	16.10%	19,680	(6.49%)
Fringe Benefits	615,038	298,327	48.51%	509,271	268,787	52.78%	(105,767)	(17.20%)	(29,540)	4.27%
Contracted Services	386,327	263,655	68.25%	491,135	253,691	51.65%	104,808	27.13%	(9,964)	(16.59%)
Materials & Supplies	206,684	27,432	13.27%	251,137	76,870	30.61%	44,453	21.51%	49,438	17.34%
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	37,353	186.77%	20,500	1,913	9.33%	500	2.50%	(35,440)	(177.43%)
Capital Outlay	33,910	8,488	25.03%	39,360	20,761	52.75%	5,450	16.07%	12,273	27.71%
<b>TOTAL BY FUNCTION</b>	\$ 3,513,592	\$ 1,809,290	51.49%	\$ 3,913,394	\$ 1,815,470	46.39%	399,802	11.38%	6,180	(5.10%)
<b>STUDENT AFFAIRS</b>										
Salaries & Wages	2,453,754	1,189,496	48.48%	2,999,560	1,347,321	44.92%	545,806	22.24%	157,825	(3.56%)
Fringe Benefits	620,297	323,467	52.15%	612,180	396,196	64.72%	(8,117)	(1.31%)	72,729	12.57%
Contracted Services	450,772	115,062	25.53%	478,249	124,116	25.95%	27,477	6.10%	9,054	0.43%
Materials & Supplies	98,137	23,219	23.66%	108,487	66,754	61.53%	10,350	10.55%	43,536	37.87%
Conferences/Meetings	20,971	13,601	64.86%	22,536	11,311	50.19%	1,565	7.46%	(2,290)	(14.67%)
Utilities	-	-	-	-	-	-	-	-	-	-
Subsidies & Grants	327,750	454,791	138.76%	703,500	976,139	138.75%	375,750	114.65%	521,348	(0.01%)
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	101,083	56.33%	179,450	114,171	63.62%	-	0.00%	13,088	7.29%
Capital Outlay	-	-	-	6,000	4,401	73.34%	6,000	-	4,401	73.34%
<b>TOTAL BY FUNCTION</b>	\$ 4,173,156	\$ 2,242,743	53.74%	\$ 5,130,237	\$ 3,060,682	59.66%	\$957,081	22.93%	817,939	5.92%
<b>INSTITUTIONAL SUPPORT</b>										
Salaries & Wages	4,515,338	2,146,102	47.53%	4,737,511	2,401,860	50.70%	222,173	4.92%	255,758	3.17%
Fringe Benefits	2,066,323	566,238	27.40%	2,606,611	726,388	27.87%	540,288	26.15%	160,150	0.46%
Contracted Services	3,050,607	1,554,375	50.95%	3,496,118	1,876,411	53.67%	445,511	14.60%	322,036	2.72%
Materials & Supplies	213,358	84,552	39.63%	341,184	113,288	33.20%	127,826	59.91%	28,737	(6.42%)
Communication	305,000	96,643	31.69%	373,000	116,051	31.11%	68,000	22.30%	19,408	(0.57%)
Conferences/Meetings	205,890	133,257	64.72%	206,567	165,621	80.18%	677	0.33%	32,363	15.45%
Fixed Expenses	527,975	318,847	60.39%	601,841	409,539	68.05%	73,866	13.99%	90,692	7.66%
Other	309,736	17,377	5.61%	495,064	381,054	76.97%	185,328	59.83%	363,677	71.36%
Capital Outlay	6,000	27,224	453.74%	771,000	221,325	28.71%	765,000	12,750.00%	194,101	(425.03%)
<b>TOTAL BY FUNCTION</b>	\$ 11,200,227	\$ 4,944,616	44.15%	\$ 13,628,896	\$ 6,411,538	47.04%	\$ 2,428,669	21.68%	\$1,466,922	2.90%

							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>										
<i>Salaries &amp; Wages</i>	1,343,683	663,677	49.39%	849,845	473,280	55.69%	(493,838)	(36.75%)	(190,397)	6.30%
<i>Fringe Benefits</i>	625,469	291,443	46.60%	507,925	166,775	32.83%	(117,544)	(18.79%)	(124,668)	(13.76%)
<i>Contracted Services</i>	473,655	222,431	46.96%	1,399,723	409,948	29.29%	926,068	195.52%	187,517	(17.67%)
<i>Materials &amp; Supplies</i>	273,600	174,717	63.86%	265,914	149,744	56.31%	(7,686)	(2.81%)	(24,973)	(7.55%)
<i>Memberships</i>	500	-	0.00%	500	-	0.00%	-	0.00%	-	0.00%
<i>Utilities</i>	844,505	470,935	55.76%	986,726	(199,332)	-20.20%	142,221	16.84%	(670,267)	(75.97%)
<i>Minor Construction/Deferred Maintenance</i>	300,000	37,817	12.61%	300,000	43,878	14.63%	-	0.00%	6,061	2.02%
<i>Other</i>	(49,250)	(3,865)	7.85%	(49,250)	(20,458)	41.54%	-	0.00%	(16,593)	33.69%
<i>Capital Outlay</i>	122,040	41,959	34.38%	313,000	265,332	84.77%	190,960	156.47%	223,373	50.39%
<b>TOTAL BY FUNCTION</b>	\$ 3,934,202	\$ 1,899,114	48.27%	\$ 4,574,383	\$ 1,289,167	28.18%	\$640,181	16.27%	(\$609,948)	(20.09%)
<b>TOTAL EXPENDITURES</b>	\$ 36,021,177	\$ 17,162,871	47.65%	\$ 42,326,125	\$ 19,579,436	46.26%	\$6,304,948	17.50%	\$2,416,565	(1.39%)
<b>REVENUE OVER (UNDER) EXP.</b>		\$5,953,210			\$7,545,847				26.75%	

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
<b>REVENUES</b>										
<i>Tuition</i>	9,585,200	8,740,921	91.19%	12,404,919	11,139,651	89.80%	2,819,719	29.42%	2,398,730	(1.39%)
<i>Fees</i>	2,280,000	2,095,166	91.89%	2,400,000	2,240,744	93.36%	120,000	5.26%	145,578	1.47%
<i>Government Appropriations</i>	23,995,027	11,997,518	50.00%	26,421,206	13,193,106	49.93%	2,426,179	10.11%	1,195,588	(0.07%)
<i>Interest Income</i>	20,000	162,224	811.12%	800,000	428,223	53.53%	780,000	3,900.00%	266,000	(757.59%)
<i>Miscellaneous Income</i>	140,950	120,252	85.32%	300,000	123,558	41.19%	159,050	112.84%	3,306	(44.13%)
<b>TOTAL REVENUE</b>	\$ 36,021,177	\$ 23,116,081	64.17%	\$ 42,326,125	\$ 27,125,283	64.09%	\$6,304,948	17.50%	\$4,009,202	(0.09%)
<b>EXPENDITURES</b>										
<b>SUBCLASS</b>										
<i>Salaries/Wages</i>	19,900,000	9,695,849	48.72%	21,855,321	10,373,034	47.46%	1,955,321	9.83%	677,185	(1.26%)
<i>Fringe Benefits</i>	6,022,350	2,450,553	40.69%	6,346,932	2,722,668	42.90%	324,582	5.39%	272,116	2.21%
<i>Contracted Services</i>	5,028,527	2,462,795	48.98%	6,632,513	2,921,775	44.05%	1,603,986	31.90%	458,980	(4.92%)
<i>Materials &amp; Supplies</i>	1,675,614	720,360	42.99%	1,967,917	818,309	41.58%	292,303	17.44%	97,949	(1.41%)
<i>Communication</i>	305,000	96,643	31.69%	373,000	116,051	31.11%	68,000	22.30%	19,408	(0.57%)
<i>Conferences/Meetings</i>	300,000	176,556	58.85%	296,291	214,437	72.37%	(3,709)	(1.24%)	37,881	13.52%
<i>Utilities</i>	850,000	472,030	55.53%	994,221	(198,413)	-19.96%	144,221	16.97%	(670,443)	(75.49%)
<i>Subsidies &amp; Grants</i>	423,750	471,933	111.37%	800,000	992,236	124.03%	376,250	88.79%	520,303	12.66%
<i>Fixed Expenses</i>	550,000	340,872	61.98%	622,116	429,814	69.09%	72,116	13.11%	88,942	7.11%
<i>Minor Construction/Deferred Maintenance</i>	300,000	37,817	12.61%	300,000	43,878	14.63%	-	0.00%	6,061	2.02%
<i>Other</i>	465,936	152,506	32.73%	672,804	477,096	70.91%	206,868	44.40%	324,590	38.18%
<i>Transfers</i>	-	-	-	-	-	-	-	-	-	-
<i>Capital Outlay-Replacement</i>	200,000	84,958	42.48%	1,465,010	668,552	45.63%	1,265,010	632.51%	583,593	3.16%
<b>TOTAL BY SUBCLASS</b>	\$ 36,021,177	\$ 17,162,871	47.65%	\$ 42,326,125	\$ 19,579,436	46.26%	\$6,304,948	17.50%	\$2,416,565	(1.39%)
<b>REVENUE OVER (UNDER) EXP.</b>		\$ 5,953,210			\$ 7,545,847					

**HAGERSTOWN COMMUNITY COLLEGE**  
**OPERATION OF AUXILIARY ENTERPRISES**  
For the Period Ended December 31, 2023

	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
<b>CAMPUS STORE</b>									
<b>Revenue:</b>									
<i>Textbooks</i>	800,000	421,608	52.70%	860,000	480,585	55.88%	60,000	58,977	3.18%
<i>Supplies</i>	126,000	64,904	51.51%	130,000	86,214	66.32%	4,000	21,309	14.81%
<i>Concession Commission</i>	1,500	643	42.87%	1,500	1,199	79.95%	-	556	37.08%
<i>Other</i>	13,000	9,441	72.62%	22,300	6,218	27.88%	9,300	(3,223)	(44.74%)
<i>Total Revenue</i>	\$ 940,500	\$ 496,596	52.80%	\$ 1,013,800	\$ 574,216	56.64%	\$ 73,300	\$ 77,620	3.84%
<b>Expense:</b>									
<i>Salaries and Benefits</i>	231,365	110,775	47.88%	196,300	87,436	44.54%	(35,065)	(23,339)	(3.34%)
<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	274	16.12%	1,000	161	16.11%	(700)	(113)	(0.02%)
<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	261,414	35.29%	768,500	473,007	61.55%	27,700	211,593	26.26%
<i>Other</i>	8,000	3,745	46.82%	7,600	2,685	35.33%	(400)	(1,060)	(11.48%)
<i>Total Expense</i>	\$ 991,965	\$ 383,514	38.66%	\$ 997,350	\$ 567,726	56.92%	\$ 5,385	\$ 184,212	18.26%
					*				
<i>Income (Loss)-Bookstore</i>	(51,465)	\$113,082		\$16,450	\$6,490				
<i>Gross Margin</i>		47%			18%				

	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
<b>FOOD SERVICE</b>									
<b>Revenue:</b>									
<i>Food and Beverage Sales</i>	203,000	131,401	64.73%	303,500	179,433	59.12%	100,500	48,032	(5.61%)
<i>Catering</i>	130,000	82,864	63.74%	185,000	100,011	54.06%	55,000	17,147	(9.68%)
<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	\$216,902	63.05%	\$499,700	\$283,049	56.64%	\$155,700	\$66,147	(6.41%)
<b>Expense:</b>									
<i>Salaries and Benefits</i>	275,000	179,397	65.24%	345,000	175,978	51.01%	70,000	(3,419)	(14.23%)
<i>Contracted Services</i>	11,000	11,021	100.19%	17,100	3,239	18.94%	6,100	(7,782)	(81.25%)
<i>Materials and Supplies</i>	8,500	3,945	46.41%	7,500	5,916	78.88%	(1,000)	1,972	32.48%
<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	156,580	76.38%	327,600	200,923	61.33%	122,600	44,344	(15.05%)
<i>Other</i>	12,500	7,931	63.44%	22,100	9,245	41.83%	9,600	1,314	(21.61%)
<i>Total Expense</i>	\$544,000	\$368,693	67.77%	\$740,100	\$390,647	52.78%	\$196,100	\$21,954	(14.99%)
<i>Income (Loss)-Food Service</i>	(\$200,000)	(\$151,791)		(\$240,400)	(\$107,598)				
<i>Gross Margin</i>		28%			29%				
<b>TECHNICAL INNOVATION CENTER</b>									
<b>Revenue:</b>									
<i>Rental and Service</i>	120,000	147,532	122.94%	130,000	99,134	76.26%	10,000	(48,398)	(46.69%)
<i>Wet Lab Rental</i>	-	25,640	-	-	37,305	-	-	11,665	0.00%
<i>Total Revenue</i>	\$ 120,000	\$ 173,172	144.31%	\$ 130,000	\$ 136,439	104.95%	\$10,000	(\$36,733)	(39.36%)
<b>Expense:</b>									
<i>Salaries and Benefits</i>	140,000	63,458	45.33%	165,000	79,405	48.12%	25,000	15,947	2.80%
<i>Contracted Services</i>	21,000	15,082	71.82%	27,600	17,681	64.06%	6,600	2,599	(7.76%)
<i>Materials and Supplies</i>	21,000	3,822	18.20%	5,500	5,653	102.79%	(15,500)	1,831	84.59%
<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	7,683	192.08%	4,000	(4,844)	192.08%
<i>Total Expense</i>	\$ 245,350	\$ 125,083	50.98%	\$ 264,950	\$ 96,111	36.28%	\$19,600	(\$28,972)	(14.71%)
<i>Income (Loss)-Technical Innovation Center</i>	(\$125,350)	\$48,089		(\$134,950)	\$40,328				
<i>Net Profit Margin</i>		28%			30%				
<b><i>Income (Loss) of Auxiliary Services</i></b>	<b>(\$376,815)</b>	<b>\$9,380</b>		<b>(\$358,900)</b>	<b>(\$60,780)</b>				

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