

HAGERSTOWN COMMUNITY COLLEGE
GENERAL FUND REVENUE AND EXPENSE REPORT
For the Period Ended February 29, 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	4,816,471	81.19%	7,281,223	7,848,681	107.79%	1,349,223	22.74%	3,032,209	26.60%
<i>Tuition-Out of County</i>	404,000	875,520	216.71%	899,790	816,000	90.69%	495,790	122.72%	(59,520)	(126.03%)
<i>Tuition-Out of State</i>	2,339,200	3,139,932	134.23%	3,263,906	3,284,028	100.62%	924,706	39.53%	144,096	(33.61%)
<i>Tuition-Non-Credit</i>	910,000	827,128	90.89%	960,000	826,158	86.06%	50,000	5.49%	(970)	(4.84%)
<i>Credit Fees</i>	2,114,250	2,105,509	99.59%	2,149,920	2,197,710	102.22%	35,670	1.69%	92,201	2.64%
<i>Non-Credit Fees</i>	165,750	207,661	125.29%	250,080	271,555	108.59%	84,330	50.88%	63,894	(16.70%)
<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	265,302	1326.51%	800,000	595,344	74.42%	780,000	3,900.00%	330,043	(1,252.09%)
<i>Miscellaneous Income</i>	140,950	330,808	234.70%	300,000	152,484	50.83%	159,050	112.84%	(178,324)	(183.87%)
TOTAL REVENUE	\$ 36,021,177	\$ 27,074,668	75.16%	\$ 42,326,125	\$ 31,744,135	75.00%	\$6,304,948	17.50%	\$4,669,468	(0.16%)
	EXPENDITURES									
INSTRUCTION										
<i>Salaries & Wages</i>	9,369,677	5,862,856	62.57%	10,693,924	6,594,186	61.66%	1,324,247	14.13%	731,330	(0.91%)
<i>Fringe Benefits</i>	2,095,223	1,215,084	57.99%	2,110,945	1,677,678	79.48%	15,722	0.75%	462,594	21.48%
<i>Contracted Services</i>	667,166	379,419	56.87%	767,288	325,352	42.40%	100,122	15.01%	(54,068)	(14.47%)
<i>Materials & Supplies</i>	883,835	573,625	64.90%	1,001,195	595,367	59.47%	117,360	13.28%	21,742	(5.44%)
<i>Communication</i>	-	-	-	-	-	-	-	-	-	-
<i>Conferences/Meetings</i>	38,554	16,839	43.68%	39,178	26,641	68.00%	624	1.62%	9,802	24.32%
<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	1,592	28.97%	7,495	1,217	16.24%	2,000	36.40%	(375)	(12.74%)
<i>Other</i>	6,000	1,332	22.20%	27,040	481	1.78%	21,040	350.67%	(851)	(20.42%)
<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	\$ 8,101,186	61.37%	\$ 15,079,215	\$ 9,401,124	62.34%	1,879,215	14.24%	\$1,299,938	0.97%

							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	1,525,035	68.77%	2,574,481	1,520,880	59.08%	356,933	16.10%	(4,155)	(9.70%)
Fringe Benefits	615,038	357,370	58.11%	509,271	415,093	81.51%	(105,767)	(17.20%)	57,723	23.40%
Contracted Services	386,327	278,986	72.22%	491,135	282,745	57.57%	104,808	27.13%	3,758	(14.65%)
Materials & Supplies	206,684	56,633	27.40%	251,137	83,325	33.18%	44,453	21.51%	26,692	5.78%
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	2,175	10.61%	500	2.50%	(35,349)	(177.01%)
Capital Outlay	33,910	25,633	75.59%	39,360	34,607	87.92%	5,450	16.07%	8,974	12.33%
TOTAL BY FUNCTION	\$ 3,513,592	\$ 2,295,529	65.33%	\$ 3,913,394	\$ 2,352,907	60.12%	399,802	11.38%	57,377	(5.21%)
STUDENT AFFAIRS										
Salaries & Wages	2,453,754	1,571,279	64.04%	2,999,560	1,758,690	58.63%	545,806	22.24%	187,411	(5.40%)
Fringe Benefits	620,297	407,587	65.71%	612,180	575,536	94.01%	(8,117)	(1.31%)	167,949	28.31%
Contracted Services	450,772	155,742	34.55%	478,249	163,421	34.17%	27,477	6.10%	7,679	(0.38%)
Materials & Supplies	98,137	35,500	36.17%	108,487	88,922	81.97%	10,350	10.55%	53,422	45.79%
Conferences/Meetings	20,971	14,244	67.92%	22,536	11,792	52.32%	1,565	7.46%	(2,452)	(15.60%)
Utilities	-	-	-	-	-	-	-	-	-	-
Subsidies & Grants	327,750	498,648	152.14%	703,500	1,227,705	174.51%	375,750	114.65%	729,057	22.37%
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	118,531	66.05%	179,450	140,788	78.46%	-	0.00%	22,257	12.40%
Capital Outlay	-	-	-	6,000	4,401	73.34%	6,000	-	4,401	73.34%
TOTAL BY FUNCTION	\$ 4,173,156	\$ 2,823,557	67.66%	\$ 5,130,237	\$ 3,991,529	77.80%	\$957,081	22.93%	1,167,972	10.14%
INSTITUTIONAL SUPPORT										
Salaries & Wages	4,515,338	2,842,022	62.94%	4,737,511	3,179,495	67.11%	222,173	4.92%	337,473	4.17%
Fringe Benefits	2,066,323	664,235	32.15%	2,606,611	1,158,277	44.44%	540,288	26.15%	494,041	12.29%
Contracted Services	3,050,607	1,733,706	56.83%	3,496,118	2,154,411	61.62%	445,511	14.60%	420,705	4.79%
Materials & Supplies	213,358	106,456	49.90%	341,184	131,308	38.49%	127,826	59.91%	24,853	(11.41%)
Communication	305,000	152,743	50.08%	373,000	167,295	44.85%	68,000	22.30%	14,551	(5.23%)
Conferences/Meetings	205,890	149,707	72.71%	206,567	180,138	87.21%	677	0.33%	30,431	14.49%
Fixed Expenses	527,975	387,872	73.46%	601,841	490,314	81.47%	73,866	13.99%	102,442	8.00%
Other	309,736	415,352	134.10%	495,064	50,588	10.22%	185,328	59.83%	(364,764)	(123.88%)
Capital Outlay	6,000	27,224	453.74%	771,000	664,435	86.18%	765,000	12,750.00%	637,211	(367.56%)
TOTAL BY FUNCTION	\$ 11,200,227	\$ 6,479,318	57.85%	\$ 13,628,896	\$ 8,176,261	59.99%	\$ 2,428,669	21.68%	\$1,696,943	2.14%

							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	886,786	66.00%	849,845	633,715	74.57%	(493,838)	(36.75%)	(253,071)	8.57%
<i>Fringe Benefits</i>	625,469	347,880	55.62%	507,925	338,080	66.56%	(117,544)	(18.79%)	(9,800)	10.94%
<i>Contracted Services</i>	473,655	298,239	62.97%	1,399,723	627,143	44.80%	926,068	195.52%	328,904	(18.16%)
<i>Materials & Supplies</i>	273,600	220,764	80.69%	265,914	199,216	74.92%	(7,686)	(2.81%)	(21,549)	(5.77%)
<i>Memberships</i>	500	-	0.00%	500	266	53.21%	-	0.00%	266.04	53.21%
<i>Utilities</i>	844,505	623,054	73.78%	986,726	76,284	7.73%	142,221	16.84%	(546,770)	(66.05%)
<i>Minor Construction/Deferred Maintenance</i>	300,000	75,862	25.29%	300,000	43,878	14.63%	-	0.00%	(31,984)	(10.66%)
<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	\$ 2,487,367	63.22%	\$ 4,574,383	\$ 2,183,650	47.74%	\$640,181	16.27%	(\$303,717)	(15.49%)
TOTAL EXPENDITURES	\$ 36,021,177	\$ 22,186,957	61.59%	\$ 42,326,125	\$ 26,105,471	61.68%	\$6,304,948	17.50%	\$3,918,514	0.08%
REVENUE OVER (UNDER) EXP.		\$4,887,710			\$5,638,664				15.36%	

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	9,659,051	100.77%	12,404,919	12,774,867	102.98%	2,819,719	29.42%	3,115,816	2.21%
<i>Fees</i>	2,280,000	2,313,170	101.45%	2,400,000	2,469,265	102.89%	120,000	5.26%	156,095	1.43%
<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	265,302	1326.51%	800,000	595,344	74.42%	780,000	3,900.00%	330,043	(1,252.09%)
<i>Miscellaneous Income</i>	140,950	330,808	234.70%	300,000	152,484	50.83%	159,050	112.84%	(178,324)	(183.87%)
TOTAL REVENUE	\$ 36,021,177	\$ 27,074,668	75.16%	\$ 42,326,125	\$ 31,744,135	75.00%	\$6,304,948	17.50%	\$4,669,468	(0.16%)
EXPENDITURES										
SUBCLASS										
<i>Salaries/Wages</i>	19,900,000	12,687,978	63.76%	21,855,321	13,686,966	62.63%	1,955,321	9.83%	998,988	(1.13%)
<i>Fringe Benefits</i>	6,022,350	2,992,157	49.68%	6,346,932	4,164,664	65.62%	324,582	5.39%	1,172,507	15.93%
<i>Contracted Services</i>	5,028,527	2,846,093	56.60%	6,632,513	3,553,071	53.57%	1,603,986	31.90%	706,978	(3.03%)
<i>Materials & Supplies</i>	1,675,614	992,978	59.26%	1,967,917	1,098,138	55.80%	292,303	17.44%	105,160	(3.46%)
<i>Communication</i>	305,000	152,743	50.08%	373,000	167,295	44.85%	68,000	22.30%	14,551	(5.23%)
<i>Conferences/Meetings</i>	300,000	195,138	65.05%	296,291	232,919	78.61%	(3,709)	(1.24%)	37,781	13.57%
<i>Utilities</i>	850,000	624,647	73.49%	994,221	77,501	7.80%	144,221	16.97%	(547,145)	(65.69%)
<i>Subsidies & Grants</i>	423,750	522,523	123.31%	800,000	1,243,802	155.48%	376,250	88.79%	721,279	32.17%
<i>Fixed Expenses</i>	550,000	409,897	74.53%	622,116	510,589	82.07%	72,116	13.11%	100,692	7.55%
<i>Minor Construction/Deferred Maintenance</i>	300,000	75,862	25.29%	300,000	43,878	14.63%	-	0.00%	(31,984)	(10.66%)
<i>Other</i>	465,936	558,855	119.94%	672,804	173,763	25.83%	206,868	44.40%	(385,091)	(94.12%)
<i>Transfers</i>	-	-	-	-	-	-	-	-	-	-
<i>Capital Outlay-Replacement</i>	200,000	128,086	64.04%	1,465,010	1,152,883	78.69%	1,265,010	632.51%	1,024,797	14.65%
TOTAL BY SUBCLASS	\$ 36,021,177	\$ 22,186,957	61.59%	\$ 42,326,125	\$ 26,105,471	61.68%	\$6,304,948	17.50%	\$3,918,514	0.08%
REVENUE OVER (UNDER) EXP.		\$ 4,887,710			\$ 5,638,664					

HAGERSTOWN COMMUNITY COLLEGE
OPERATION OF AUXILIARY ENTERPRISES
For the Period Ended February 29, 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	571,128	71.39%	860,000	654,715	76.13%	60,000	83,587	4.74%
<i>Supplies</i>	126,000	91,671	72.75%	130,000	115,389	88.76%	4,000	23,717	16.01%
<i>Concession Commission</i>	1,500	827	55.15%	1,500	1,815	121.01%	-	988	65.86%
<i>Other</i>	13,000	10,292	79.17%	22,300	10,707	48.01%	9,300	415	(31.16%)
<i>Total Revenue</i>	\$ 940,500	\$ 673,919	71.66%	\$ 1,013,800	\$ 782,626	77.20%	\$ 73,300	\$ 108,707	5.54%
Expense:									
<i>Salaries and Benefits</i>	231,365	142,829	61.73%	196,300	123,359	62.84%	(35,065)	(19,470)	1.11%
<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	2,391	46.88%	4,950	(1,133)	-22.89%	(150)	(3,524)	(69.77%)
<i>Cost of Goods Sold</i>	740,800	401,095	54.14%	768,500	768,577	100.01%	27,700	367,481	45.87%
<i>Other</i>	8,000	5,564	69.55%	7,600	6,214	81.76%	(400)	650	12.21%
<i>Total Expense</i>	\$ 991,965	\$ 562,361	56.69%	\$ 997,350	\$ 908,568	91.10%	\$ 5,385	\$ 346,207	34.41%
					*				
<i>Income (Loss)-Bookstore</i>	(51,465)	\$111,558		\$16,450	(125,942)				
<i>Gross Margin</i>		40%			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	193,983	95.56%	303,500	259,406	85.47%	100,500	65,423	(10.09%)
<i>Catering</i>	130,000	113,600	87.38%	185,000	124,849	67.49%	55,000	11,249	(19.90%)
<i>Vending</i>	11,000	5,470	49.73%	11,200	3,562	31.81%	200	(1,908)	(17.92%)
<i>Miscellaneous</i>	-	65	-	-	42	-	-	(23)	0.00%
<i>Total Revenue</i>	\$344,000	\$313,118	91.02%	\$499,700	\$387,859	77.62%	\$155,700	\$74,741	(13.40%)
Expense:									
<i>Salaries and Benefits</i>	275,000	227,627	82.77%	345,000	258,007	74.78%	70,000	30,380	(7.99%)
<i>Contracted Services</i>	11,000	12,176	110.69%	17,100	3,458	20.22%	6,100	(8,718)	(90.46%)
<i>Materials and Supplies</i>	8,500	5,963	70.16%	7,500	6,626	88.34%	(1,000)	662	18.19%
<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	220,429	107.53%	327,600	276,024	84.26%	122,600	55,595	(23.27%)
<i>Other</i>	12,500	11,666	93.33%	22,100	12,419	56.19%	9,600	753	(37.13%)
<i>Total Expense</i>	\$544,000	\$487,681	89.65%	\$740,100	\$551,880	74.57%	\$196,100	\$64,199	(15.08%)
<i>Income (Loss)-Food Service</i>	(\$200,000)	(\$174,563)		(\$240,400)	(\$164,021)				
<i>Gross Margin</i>		30%			29%				
TECHNICAL INNOVATION CENTER									
Revenue:									
<i>Rental and Service</i>	120,000	149,222	124.35%	130,000	108,295	83.30%	10,000	(40,926)	(41.05%)
<i>Wet Lab Rental</i>	-	25,130	-	-	37,305	-	-	12,175	0.00%
<i>Total Revenue</i>	\$ 120,000	\$ 174,352	145.29%	\$ 130,000	\$ 145,600	112.00%	\$10,000	(\$28,751)	(33.29%)
Expense:									
<i>Salaries and Benefits</i>	140,000	89,920	64.23%	165,000	116,617	70.68%	25,000	26,698	6.45%
<i>Contracted Services</i>	21,000	16,726	79.65%	27,600	23,737	86.01%	6,600	7,012	6.36%
<i>Materials and Supplies</i>	21,000	4,342	20.68%	5,500	7,590	138.00%	(15,500)	3,248	117.33%
<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	9,892	247.30%	4,000	(2,635)	247.30%
<i>Total Expense</i>	\$ 245,350	\$ 153,708	62.65%	\$ 264,950	\$ 143,525	54.17%	\$19,600	(\$10,183)	(8.48%)
<i>Income (Loss)-Technical Innovation Center</i>	(\$125,350)	\$20,644		(\$134,950)	\$2,075				
<i>Net Profit Margin</i>		12%			1%				
Income (Loss) of Auxiliary Services	(\$376,815)	(\$42,362)		(\$358,900)	(\$287,888)				

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