

Bay de Noc Community College - All Locations
Statement of Revenues, Expenses and Changes in Net Position

As of November 13, 2024

	24-25 Budget	Mid-Year Budget Modification	24-25 Modified Budget
Operating Revenue			
Tuition And Fees	8,487,423	867,500	9,354,923
Scholarships, Discounts & Waivers	(809,306)		(809,306)
Net Tuition and Fees	<u>7,678,117</u>	867,500	<u>8,545,617</u>
Federal Grants and Contracts	1,155,525		1,155,525
Noncredit and Contracts	573,992		573,992
State and Local Grants and Contracts	469,402		469,402
Sales and Services	674,056		674,056
Other Revenues	854,976		854,976
Total Operating Revenues	<u>11,406,068</u>	867,500	<u>12,273,568</u>
Operating Expenses			
Salary and Wages	11,203,145	232,700	11,435,845
Benefits	6,136,531	38,780	6,175,311
Advertising and Professional Services	1,520,844	132,600	1,653,444
Supplies and Materials	758,225	15,000	773,225
Rent, Utilities, and Insurance	1,315,782		1,315,782
Travel, Prof. Development and Other	2,396,208	51,500	2,447,708
Minor Equipment < \$5,000 & Grant Capital	227,996	3,500	231,496
Depreciation Expense	2,284,035		2,284,035
Total Operating Expense	<u>25,842,766</u>	474,080	<u>26,316,846</u>
Net Income (Loss) from Operations	(14,436,698)	393,420	(14,043,278)
Nonoperating Revenue (Expenses)			
State Appropriations	8,306,998	(462,000)	7,844,998
Property Tax Levy	4,810,464		4,810,464
Property Tax Dickinson County	1,280,305		1,280,305
Private Gift (Restricted)	336,033		336,033
Investment Income	165,000	145,000	310,000
Interest on Long-Term Debt	(444,193)		(444,193)
Net Nonoperating Revenue (Exp)	<u>14,454,607</u>	(317,000)	<u>14,137,607</u>
Increase (decrease) in Net Assets	<u>17,909</u>	76,420	<u>94,329</u>