

**PATRICK HENRY COMMUNITY COLLEGE  
LOCAL FUNDS SUMMARY  
Period Ending May 31, 2018**

<u>FUND BALANCES</u>	<u>BEG. BAL.</u>	<u>NET INCOME</u>	<u>END. BAL.</u>
LOCALITY FUNDS	\$432,569.22	\$38,079.51	\$470,648.73
AUXILIARY FUNDS <sup>1</sup>	\$1,082,652.23	\$55,586.30	\$1,138,238.53
STUDENT ACTIVITY FUNDS	\$14,661.69	\$11,028.26	\$25,689.95
PARKING FUNDS	<u>\$212,932.19</u>	<u>(\$441.27)</u>	<u>\$212,490.92</u>
<b>TOTAL LOCAL FUNDS</b>	<b>\$1,742,815.33</b>	<b>\$104,252.80</b>	<b>\$1,847,068.13</b>

<sup>1</sup>Including Investment Gain/Loss

**PATRICK HENRY COMMUNITY COLLEGE  
LOCALITY FUND BUDGET REPORT  
Period Ending May 31, 2018**

<b>REVENUES</b>		<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
401020	Henry County	\$59,442.00	\$59,442.00	\$0.00
401040	Martinsville	\$19,835.00	\$19,835.00	\$0.00
401030	Patrick County	\$17,322.00	\$17,322.00	\$0.00
	<u>Bank Interest</u>	<u>\$5,000.00</u>	<u>\$9,902.69</u>	<u>(\$4,902.69)</u>
<b>TOTAL REVENUES</b>		<b>\$101,599.00</b>	<b>\$106,501.69</b>	<b>(\$4,902.69)</b>

<b>EXPENSES</b>		<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
460040	61257 Physical Plant Repair & Maintenance	\$8,000.00	\$7,050.00	\$950.00
460010	68800 Contingency Expenses	\$8,000.00	\$5,056.43	\$2,943.57
460060	61246 Bank Charges	\$600.00	\$832.41	(\$232.41)
470010	<u>62320 Plant &amp; Improvements-Construction</u>	<u>\$75,000.00</u>	<u>\$55,483.34</u>	<u>\$19,516.66</u>
<b>TOTAL EXPENSES</b>		<b>\$91,600.00</b>	<b>\$68,422.18</b>	<b>\$23,177.82</b>
<b>NET INCOME</b>		<b>\$9,999.00</b>	<b>\$38,079.51</b>	<b>(\$28,080.51)</b>

**LOCALITY FUND BALANCE**

<u>BEGINNING</u> <u>BALANCE</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
\$432,569.22	\$38,079.51	\$470,648.73

**PATRICK HENRY COMMUNITY COLLEGE  
AUXILIARY FUND BUDGET REPORT  
Period Ending May 31, 2018**

<b>REVENUES</b>			<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
406500	40751	College Bookstore	\$40,000.00	\$17,215.09	\$22,784.91
406510	40751	Vending	\$18,000.00	\$18,977.43	(\$977.43)
406030	40762	Timber Revenue		\$35,408.95	(\$35,408.95)
406530	40751	Miscellaneous	\$0.00	\$49.50	(\$49.50)
<b>TOTAL REVENUES</b>			<b>\$58,000.00</b>	<b>\$71,650.97</b>	<b>(\$13,650.97)</b>

<b>EXPENSES</b>			<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
		Transfer to Student Activities	\$20,000.00	\$20,000.00	\$0.00
465020		President's Office/Community Relations	\$10,000.00	\$9,293.47	\$706.53
465030		Administration Local Expenses	\$6,000.00	\$4,423.40	\$1,576.60
465040		Local Board Expenses	\$4,000.00	\$2,258.00	\$1,742.00
465050		Contingency	\$0.00	\$1,663.43	(\$1,663.43)
470010	62320	Plant & Improvements-Construction	\$18,000.00	\$7,000.00	\$11,000.00
<b>TOTAL EXPENSES</b>			<b>\$58,000.00</b>	<b>\$44,638.30</b>	<b>\$13,361.70</b>
<b>NET INCOME</b>			<b>\$0.00</b>	<b>\$27,012.67</b>	

<b>AUXILIARY FUND BALANCE</b>				
	<u>BEGINNING</u> <u>BALANCE</u>	<u>INVEST.</u> <u>GAIN/LOSS</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
	\$1,082,652.23	\$28,573.63	\$27,012.67	\$1,138,238.53

**PATRICK HENRY COMMUNITY COLLEGE  
AUXILIARY FUNDS INVESTMENT PERFORMANCE  
April 30, 2018**

	<u>Amount</u>
<b>BEGINNING VALUE</b>	\$634,679.17
Plus cash deposits	\$0.00
<u>Less cash withdrawals</u>	<u>\$0.00</u>
<b>ADJUSTED BASIS</b>	<b>\$634,679.17</b>

			<u>Month</u> <u>Return</u>	<u>FYTD</u> <u>Return</u>	<u>Cum.</u> <u>Return</u>
<b>PORTFOLIO VALUE AS OF</b>	7/31/2017	\$642,630.98	1.25%	1.25%	7.11%
	8/31/2017	\$643,785.62	0.18%	1.43%	7.30%
	9/30/2017	\$655,412.27	1.81%	3.27%	9.24%
	10/31/2017	\$660,844.60	0.83%	4.12%	10.14%
	11/30/2017	\$665,562.73	0.71%	4.87%	10.93%
	12/31/2017	\$674,729.17	1.38%	6.31%	12.45%
	1/31/2018	\$691,921.63	2.55%	9.02%	15.32%
	2/28/2018	\$668,463.45	-3.39%	5.32%	11.41%
	3/31/2018	\$663,214.32	-0.79%	4.50%	10.54%
	4/30/2018	\$663,252.80	0.01%	4.50%	10.54%

**Gain/Loss** **\$28,573.63**

**PATRICK HENRY COMMUNITY COLLEGE  
CULINARY CAFE BUDGET REPORT  
Period Ending May 31, 2018**

<b>REVENUES</b>		<b>BUDGET</b>	<b>MONTH</b>	<b>YTD</b>
	Gross Revenues - Café	\$62,500.00	\$449.16	\$17,688.58
	Gross Revenues - Catering		\$4,562.84	\$23,068.34
	<u>Cost of Goods Sold</u>	<u>\$22,500.00</u>	<u>\$3,296.23</u>	<u>\$25,321.95</u>
<b>GROSS PROFIT</b>		<b>\$40,000.00</b>	<b>\$1,715.77</b>	<b>\$15,434.97</b>
<b>EXPENSES</b>		<b>BUDGET</b>	<b>MONTH</b>	<b>YTD</b>
5111X	Compensation (Benefits)	\$1,900.00	\$841.38	\$2,988.62
51123	Compensation (Faculty)	\$5,500.00	\$0.00	\$0.00
51141	Compensation (Wage)	\$23,900.00	\$10,988.50	\$39,105.52
61221	Contractual Services-Org. Membership	\$500.00	\$0.00	\$40.00
61224	Educational - ServeSafe certifications		\$450.00	\$450.00
61242	Contractual Services-Fiscal-Credit Card	\$1,500.00	\$48.78	\$466.84
61253	Contractual Services-Euip Repair	\$1,700.00	\$0.00	\$18.25
6131X	Supplies-Administrative	\$500.00	\$11.98	\$229.10
61311	Supplies-Apparel	\$500.00	\$0.00	\$445.00
61363	Supplies-Food Service	\$3,000.00	\$117.49	\$1,537.27
61432	Sales Tax	\$500.00	\$224.86	\$1,522.29
62231	Electronic Equipment	\$0.00		\$0.00
62264	Miscellaneous Expenses	\$500.00	\$78.89	\$78.89
62271	Equipment	<u>\$0.00</u>		\$169.00
<b>TOTAL EXPENSES</b>		<b>\$40,000.00</b>	<b>\$12,761.88</b>	<b>\$47,050.78</b>
<b>NET INCOME</b>		<b>\$0.00</b>	<b>(\$11,046.11)</b>	<b>(\$31,615.81)</b>

**CAFETERIA FUND BALANCE**

<u>BEGINNING</u> <u>BALANCE</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
\$6,440.37	(\$31,615.81)	(\$25,175.44)

**PATRICK HENRY COMMUNITY COLLEGE  
STUDENT ACTIVITIES BUDGET REPORT  
Period Ending May 31, 2018**

<b>REVENUES</b>		<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
100850	Student Activity Fees	\$125,000.00	\$104,774.96	\$20,225.04
	From Auxiliary Funds	\$20,000.00	\$20,000.00	\$0.00
	Club Receipts	\$5,000.00	\$5,811.16	(\$811.16)
<b>TOTAL REVENUES</b>		<b>\$150,000.00</b>	<b>\$130,586.12</b>	<b>\$19,413.88</b>
<b>EXPENSES</b>		<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
90101	Student Activities & Cultural Events (See Following Schedule)	\$150,000.00	\$119,557.86	\$30,442.14
<b>TOTAL EXPENSES</b>		<b>\$150,000.00</b>	<b>\$119,557.86</b>	<b>\$30,442.14</b>
<b>NET INCOME</b>		<b>\$0.00</b>	<b>\$11,028.26</b>	<b>(\$11,028.26)</b>

**STUDENT ACTIVITIES FUND BALANCE**

<u>BEGINNING</u> <u>BALANCE</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
\$14,661.69	\$11,028.26	\$25,689.95

**STUDENT ACTIVITIES FUNDS  
BUDGET REPORT  
PERIOD ENDING May 31, 2018**

DEPT. CODE	ACTIVITY	BALANCE FORWARD 6/30/2017	TRANSFER FROM AUXILIARY	CLUB RECEIPTS	STUDENT ACTIVITIES FEE BUDGET	STUDENT ACTIVITIES FEES-ACTUAL	AVAILABLE FUNDS	CLUB EXPENSES	ENDING BALANCE
	<b>BUDGETED REVENUES</b>		<b>\$20,000.00</b>	<b>\$5,000.00</b>	<b>\$125,000.00</b>	<b>\$104,731.00</b>	<b>\$129,731.00</b>		
994010	INTERNATIONAL CLUB	\$106.25		\$185.00	\$500.00	\$418.92	\$710.17	\$893.00	(\$182.83)
994020	ALLIANCE FOR EXCELLENCE	(\$289.29)		\$503.00	\$600.00	\$502.71	\$716.42		\$716.42
994030	EARLY CHILDHOOD CLUB	\$400.68			\$500.00	\$418.92	\$819.60		\$819.60
994060	CAMPUS LIFE	\$106.64		\$48.50	\$6,000.00	\$5,027.09	\$5,182.23	\$3,668.86	\$1,513.37
994070	PHI THETA KAPPA	\$2,864.47		\$500.00	\$1,000.00	\$837.85	\$4,202.32	\$1,715.30	\$2,487.02
994080	INTERCOLLEGIATE ATHLETICS	(\$1,637.21)	\$20,000.00	\$1,176.33	\$98,000.00	\$82,109.10	\$101,648.22	\$100,377.22	\$1,271.00
994090	INTRAMURALS	\$307.98			\$1,500.00	\$1,256.77	\$1,564.75	\$833.02	\$731.73
994100	STUDENT GOV ASSOC	\$1,844.71			\$2,150.00	\$1,801.37	\$3,646.08	\$904.09	\$2,741.99
994120	ENVIRONMENTAL CLUB	\$694.51			\$200.00	\$167.57	\$862.08		\$862.08
994130	STUDENT NURSES ASSOC	\$3,103.23		\$211.00	\$500.00	\$418.92	\$3,733.15		\$3,733.15
994140	CULINARY CLUB	\$444.80			\$0.00	\$0.00	\$444.80		\$444.80
994160	STUDENT SERVICES ADV	\$360.19		\$85.00	\$300.00	\$251.35	\$696.54	\$438.74	\$257.80
994180	PLAY DAY, FALL FEST	\$36.70			\$4,000.00	\$3,351.39	\$3,388.09	\$3,388.09	\$0.00
994200	BROWN BAG SEMINAR	\$351.67		\$137.24	\$750.00	\$628.39	\$1,117.30	\$569.45	\$547.85
994210	DISCRETIONARY SA FU ND	\$734.63			\$4,000.00	\$3,351.39	\$4,086.02	\$2,767.94	\$1,318.08
994230	VETERANS CLUB	\$524.32			\$500.00	\$418.92	\$943.24	\$942.15	\$601.09
994250	CULTURAL EVENTS	\$865.89			\$3,000.00	\$2,513.54	\$3,379.43		\$3,379.43
994260	STUDENT AWARDS BANQUET	\$0.00		\$315.09	\$1,000.00	\$837.85	\$1,152.94	\$1,010.00	\$142.94
994360	ADMIN OF JUSTICE ASSOC	\$3,060.67			\$0.00	\$0.00	\$3,060.67		\$3,060.67
994390	SMA	\$780.85		\$2,650.00	\$500.00	\$418.92	\$3,849.77	\$2,650.00	\$1,199.77
	<b>BUDGET TOTALS</b>	<b>\$14,661.69</b>	<b>\$20,000.00</b>	<b>\$5,811.16</b>	<b>\$125,000.00</b>	<b>\$104,731.00</b>	<b>\$145,203.85</b>	<b>\$119,557.86</b>	<b>\$25,645.99</b>

**PATRICK HENRY COMMUNITY COLLEGE  
PARKING FUNDS BUDGET REPORT  
Period Ending May 31, 2018**

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
409010 Student Parking Fees	\$45,000.00	\$48,181.19	(\$3,181.19)
<b>TOTAL REVENUES</b>	<b>\$45,000.00</b>	<b>\$48,181.19</b>	<b>(\$3,181.19)</b>

<u>EXPENSES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
490000 Site Improvements/Parking	\$45,000.00	\$48,622.46	(\$3,622.46)
<b>TOTAL EXPENSES</b>	<b>\$45,000.00</b>	<b>\$48,622.46</b>	<b>(\$3,622.46)</b>

<b>NET INCOME</b>	<b>\$0.00</b>	<b>(\$441.27)</b>	
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**PARKING FUND BALANCE**

<u>BEGINNING BALANCE</u>	<u>NET INCOME</u>	<u>ENDING BALANCE</u>
\$212,932.19	(\$441.27)	\$212,490.92



**PATRICK HENRY COMMUNITY COLLEGE**  
**Office of the President**

Board Report #396  
June 18, 2018

**BOARD TO CONSIDER APPROVAL OF FISCAL YEAR 2018-2019 LOCAL FUNDS BUDGET**

**Report:**

Due to the decline in state funding for capital projects, for the past five years the college has focused on increasing its local funds balances in order to build a reserve to accommodate future capital projects without the necessity of state appropriations. The college has pursued this strategy by several methods including: 1) Reversing the trend of declining locality contributions by requesting small increases in existing funding; 2) Eliminating the use of local funds for expenses that can be paid with state funds; 3) Increasing the non-mandatory fees. This strategy enabled the college to devote substantial local funds to the renovation of the Manufacturing and Engineering Technologies Complex (the "MET").

Locality Fund. The college has been successful in obtaining modest increases in locality contributions. The college requested 5% increases from the localities for FY17. The college's FY17 requests were approved by each of the three localities, with two localities granting the requested increase and one remaining flat. The college did not request an increase in funding for FY18 or FY19. Accordingly, the college anticipates Locality Fund revenues to be flat for FY19. The college does not anticipate any major capital expenditures during FY19.


Auxiliary Fund. The college experienced a substantial decline in bookstore commission revenues from FY 2017- FY18 due to declining enrollment and declining sales moving the college into a substantially lower commission tier. As a result, the college has significantly reduced the FY19 bookstore commission revenue projection. The college has not been successful in eliminating the subsidy to the Student Activities budget, due to the decline in Student Activity Fee revenues. The college still anticipates transferring \$20,000 from Auxiliary Funds to support increased Student Activities. By reducing other Auxiliary Fund expenses, the college still anticipates a flat Auxiliary Fund balance.

Student Activities Fund. Traditionally, this fund has been augmented by transfers from the Auxiliary Fund. In FY 2014, \$36,922.99 was transferred from Auxiliary Funds to Student Activities. The college's goal has been to eliminate this transfer. However, due to declining enrollment and thus, declining Student Activities fees, the FY 2019 budget reserves a transfer of \$20,000 to Student Activities.

Parking Fund. The college anticipates FY19 revenues of \$48,000.00. The college has budgeted \$72,000.00 to selected parking lot repair and resealing and restriping all campus parking lots. Thus, it is anticipated that Parking funds will decrease by \$24,000.

**Recommendation:**

It is the recommendation of the college administration that the Board approve the Local Funds Budget for fiscal year 2018-2019.

  
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Angeline Godwin, President

**PATRICK HENRY COMMUNITY COLLEGE**  
**LOCALITY FUND BUDGET**  
**Period Ending June 30, 2019**

<b>REVENUES</b>			<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
401020	Henry County		\$59,442.00		\$59,442.00
401040	Martinsville		\$19,835.00		\$19,835.00
401030	Patrick County		\$17,322.00		\$17,322.00
	<u>Bank Interest</u>		<u>\$9,000.00</u>		<u>\$9,000.00</u>
<b>TOTAL REVENUES</b>			<b>\$105,599.00</b>	<b>\$0.00</b>	<b>\$105,599.00</b>
<b>EXPENSES</b>			<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
460040	61257	Physical Plant Repair & Maintenance	\$8,000.00		\$8,000.00
460010	68800	Contingency Expenses	\$7,500.00		\$7,500.00
460060	61246	Bank Charges	\$1,000.00		\$1,000.00
470010	62320	<u>Plant &amp; Improvements-Construction</u>	<u>\$40,000.00</u>		<u>\$40,000.00</u>
<b>TOTAL EXPENSES</b>			<b>\$56,500.00</b>	<b>\$0.00</b>	<b>\$56,500.00</b>
<b>NET INCOME</b>			<b>\$49,099.00</b>	<b>\$0.00</b>	<b>\$49,099.00</b>
<hr/> <b>LOCALITY FUND BALANCE</b> <hr/>					

**PATRICK HENRY COMMUNITY COLLEGE**  
**AUXILIARY FUND BUDGET**  
**Period Ending June 30, 2019**

<b>REVENUES</b>			<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
406500	40751	College Bookstore	\$30,000.00		\$30,000.00
406510	40751	Vending	\$19,000.00		\$19,000.00
406030	40751	Cafeteria	\$10,000.00		\$10,000.00
<u>406530</u>	<u>40751</u>	<u>Miscellaneous</u>	<u>\$1,000.00</u>		<u>\$1,000.00</u>
<b>TOTAL REVENUES</b>			<b>\$60,000.00</b>	<b>\$0.00</b>	<b>\$60,000.00</b>
<b>EXPENSES</b>			<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
		Transfer to Student Activities	\$20,000.00		\$20,000.00
465020		President's Office/Community Relations	\$10,000.00		\$10,000.00
465030		Administration Local Expenses	\$5,000.00		\$5,000.00
465040		Local Board Expenses	\$3,000.00		\$3,000.00
465050		Contingency	\$2,000.00		\$2,000.00
<u>470010</u>	<u>62320</u>	<u>Plant &amp; Improvements-Construction</u>	<u>\$15,000.00</u>		<u>\$15,000.00</u>
<b>TOTAL EXPENSES</b>			<b>\$55,000.00</b>	<b>\$0.00</b>	<b>\$55,000.00</b>
<b>NET INCOME</b>			<b>\$5,000.00</b>	<b>\$0.00</b>	

**PATRICK HENRY COMMUNITY COLLEGE  
STUDENT ACTIVITIES BUDGET REPORT  
Period Ending April 30, 2018**

<b>REVENUES</b>		<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
100850	Student Activity Fees	\$125,000.00		\$125,000.00
	From Auxiliary Funds	\$20,000.00		\$20,000.00
	<u>Club Receipts</u>	<u>\$5,000.00</u>		<u>\$5,000.00</u>
<b>TOTAL REVENUES</b>		<b>\$150,000.00</b>	<b>\$0.00</b>	<b>\$150,000.00</b>
<b>EXPENSES</b>		<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
<u>90101</u>	<u>Student Activities &amp; Cultural Events</u> (See Following Schedule)	<u>\$150,000.00</u>		<u>\$150,000.00</u>
<b>TOTAL EXPENSES</b>		<b>\$150,000.00</b>	<b>\$0.00</b>	<b>\$150,000.00</b>
<b>NET INCOME</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**STUDENT ACTIVITIES FUNDS**

**BUDGET**

**PERIOD ENDING June 30, 2018**

DEPT. CODE	ACTIVITY	BALANCE FORWARD 6/30/2018	TRANSFER FROM AUXILIARY	CLUB RECEIPTS	STUDENT ACTIVITIES FEE BUDGET	STUDENT ACTIVITIES FEES-ACTUAL	AVAILABLE FUNDS	CLUB EXPENSES	ENDING BALANCE
	<b>BUDGETED REVENUES</b>		<b>\$20,000.00</b>	<b>\$5,000.00</b>	<b>\$125,000.00</b>		<b>\$25,000.00</b>		
994010	INTERNATIONAL CLUB				\$500.00	\$0.00	\$0.00		\$0.00
994020	ALLIANCE FOR EXCELLENCE				\$600.00	\$0.00	\$0.00		\$0.00
994030	EARLY CHILDHOOD CLUB				\$500.00	\$0.00	\$0.00		\$0.00
994060	CAMPUS LIFE				\$6,000.00	\$0.00	\$0.00		\$0.00
994070	PHI THETA KAPPA				\$1,000.00	\$0.00	\$0.00		\$0.00
994080	INTERCOLLEGIATE ATHLETICS		\$20,000.00		\$98,000.00	\$0.00	\$20,000.00		\$20,000.00
994090	INTRAMURALS				\$1,500.00	\$0.00	\$0.00		\$0.00
994100	STUDENT GOV ASSOC				\$2,150.00	\$0.00	\$0.00		\$0.00
994120	ENVIRONMENTAL CLUB				\$200.00	\$0.00	\$0.00		\$0.00
994130	STUDENT NURSES ASSOC				\$500.00	\$0.00	\$0.00		\$0.00
994140	CULINARY CLUB				\$0.00	\$0.00	\$0.00		\$0.00
994160	STUDENT SERVICES ADV				\$300.00	\$0.00	\$0.00		\$0.00
994180	PLAY DAY, FALL FEST				\$4,000.00	\$0.00	\$0.00		\$0.00
994200	BROWN BAG SEMINAR				\$750.00	\$0.00	\$0.00		\$0.00
994210	DISCRETIONARY SA FUND				\$4,000.00	\$0.00	\$0.00		\$0.00
994230	VETERANS CLUB				\$500.00	\$0.00	\$0.00		\$0.00
994250	CULTURAL EVENTS				\$3,000.00	\$0.00	\$0.00		\$0.00
994260	STUDENT AWARDS BANQUET				\$1,000.00	\$0.00	\$0.00		\$0.00
994360	ADMIN OF JUSTICE ASSCOC				\$0.00	\$0.00	\$0.00		\$0.00
994390	SMA				\$500.00	\$0.00	\$0.00		\$0.00
<b>BUDGET TOTALS</b>		<b>\$0.00</b>	<b>\$20,000.00</b>	<b>\$0.00</b>	<b>\$125,000.00</b>	<b>\$0.00</b>	<b>\$520,000.00</b>	<b>\$0.00</b>	<b>\$20,000.00</b>

**PATRICK HENRY COMMUNITY COLLEGE  
PARKING FUNDS BUDGET  
Period Ending June 30, 2019**

<b>REVENUES</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
409010 Student Parking Fees	<u>\$48,000.00</u>		<u>\$48,000.00</u>
<b>TOTAL REVENUES</b>	<b>\$48,000.00</b>	<b>\$0.00</b>	<b>\$48,000.00</b>
<hr/>			
<b>EXPENSES</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
490000 Site Improvements/Parking	<u>\$72,000.00</u>		<u>\$72,000.00</u>
<b>TOTAL EXPENSES</b>	<b>\$72,000.00</b>	<b>\$0.00</b>	<b>\$72,000.00</b>
<hr/>			
<b>NET INCOME</b>	<b>(\$24,000.00)</b>	<b>\$0.00</b>	