

**PATRICK HENRY COMMUNITY COLLEGE
LOCAL FUNDS SUMMARY
Period Ending August 31, 2021**

<u>FUND BALANCES</u>	<u>BEG. BAL.</u>	<u>NET INCOME</u>	<u>END. BAL.</u>
LOCALITY FUNDS	\$117,819.49	\$23,827.80	\$141,647.29
AUXILIARY FUNDS ¹	\$922,800.76	\$104.86	\$922,905.62
STUDENT ACTIVITY FUNDS	\$14,382.02	\$11,303.73	\$25,685.75
PARKING FUNDS	<u>\$210,979.81</u>	<u>\$1,477.28</u>	<u>\$212,457.09</u>
TOTAL LOCAL FUNDS	\$1,265,982.08	\$36,713.67	\$1,302,695.75

¹Including Investment Gain/Loss

**PATRICK HENRY COMMUNITY COLLEGE
LOCALITY FUND BUDGET REPORT
Period Ending August 31, 2021**

REVENUES		BUDGET	ACTUAL	VARIANCE
401020	Henry County	\$59,442.00		\$59,442.00
401040	Martinsville	\$19,835.00	\$19,835.00	\$0.00
401030	Patrick County	\$17,322.00	\$4,250.00	\$13,072.00
	<u>Bank Interest</u>	<u>\$1,000.00</u>	<u>\$21.33</u>	<u>\$978.67</u>
TOTAL REVENUES		\$97,599.00	\$24,106.33	\$73,492.67

EXPENSES		BUDGET	ACTUAL	VARIANCE
460040	61257 Physical Plant Repair & Maintenance	\$10,000.00		\$10,000.00
460010	68800 Contingency Expenses	\$7,500.00		\$7,500.00
460060	61246 Bank Charges	\$2,000.00	\$278.53	\$1,721.47
470010	62320 <u>Plant & Improvements-Construction</u>	<u>\$70,000.00</u>		<u>\$70,000.00</u>
TOTAL EXPENSES		\$89,500.00	\$278.53	\$89,221.47
NET INCOME		\$8,099.00	\$23,827.80	(\$15,728.80)

LOCALITY FUND BALANCE

<u>BEGINNING</u> <u>BALANCE</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
\$117,819.49	\$23,827.80	\$141,647.29

**PATRICK HENRY COMMUNITY COLLEGE
AUXILIARY FUND BUDGET REPORT
Period Ending August 31, 2021**

REVENUES			BUDGET	ACTUAL	VARIANCE
406500	40751	College Bookstore	\$40,000.00	\$399.56	\$39,600.44
406510	40751	Vending	\$6,000.00	\$407.95	\$5,592.05
406530	40751	Miscellaneous	\$500.00		\$500.00
TOTAL REVENUES			\$46,500.00	\$807.51	\$45,692.49

EXPENSES			BUDGET	ACTUAL	VARIANCE
		Transfer to Student Activities	\$35,000.00		\$35,000.00
465020		President's Office/Community Relations	\$6,000.00		\$6,000.00
465030		Administration Local Expenses	\$2,500.00	\$988.37	\$1,511.63
465040		Local Board Expenses	\$1,000.00	\$923.24	\$76.76
465050		Contingency	\$2,000.00	\$2,136.00	(\$136.00)
TOTAL EXPENSES			\$46,500.00	\$4,047.61	\$42,452.39
NET INCOME			\$0.00	(\$3,240.10)	

AUXILIARY FUND BALANCE				
	<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>
	\$922,800.76	\$3,344.96	(\$3,240.10)	\$922,905.62

**PATRICK HENRY COMMUNITY COLLEGE
AUXILIARY FUNDS INVESTMENT PERFORMANCE
August 31, 2021**

	<u>Amount</u>
BEGINNING VALUE	\$863,326.98
Plus cash deposits	\$0.00
<u>Less cash withdrawals</u>	<u>\$0.00</u>
ADJUSTED BASIS	\$863,326.98

			<u>Month</u>	<u>FYTD</u>	<u>Cum.</u>
			<u>Return</u>	<u>Return</u>	<u>Return</u>
PORTFOLIO VALUE AS OF	7/31/2021	\$866,671.94	0.39%	0.39%	44.45%

Gain/Loss	\$3,344.96
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**PATRICK HENRY COMMUNITY COLLEGE
STUDENT ACTIVITIES BUDGET REPORT
Period Ending August 31, 2021**

REVENUES		BUDGET	ACTUAL	VARIANCE
100850	Student Activity Fees	\$114,000.00	\$11,303.73	\$102,696.27
	From Auxiliary Funds	\$37,500.00		\$37,500.00
	<u>Club Receipts</u>	<u>\$2,000.00</u>		<u>\$2,000.00</u>
TOTAL REVENUES		\$153,500.00	\$11,303.73	\$142,196.27
EXPENSES		BUDGET	ACTUAL	VARIANCE
90101	<u>Student Activities & Cultural Events</u> (See Following Schedule)	<u>\$151,000.00</u>		<u>\$151,000.00</u>
TOTAL EXPENSES		\$151,000.00	\$0.00	\$151,000.00
NET INCOME		\$2,500.00	\$11,303.73	(\$8,803.73)

STUDENT ACTIVITIES FUND BALANCE

<u>BEGINNING</u> <u>BALANCE</u>	<u>NET</u> <u>INCOME</u>	<u>ENDING</u> <u>BALANCE</u>
\$14,382.02	\$11,303.73	\$25,685.75

STUDENT ACTIVITIES FUNDS									
BUDGET REPORT									
PERIOD ENDING August 31, 2021									
DEPT. CODE	ACTIVITY	BALANCE FORWARD 6/30/2021	TRANSFER FROM AUXILIARY	CLUB RECEIPTS	STUDENT ACTIVITIES FEE BUDGET	STUDENT ACTIVITIES FEES-ACTUAL	AVAILABLE FUNDS	CLUB EXPENSES	ENDING BALANCE
	BUDGETED REVENUES		\$35,000.00	\$2,000.00	\$114,000.00	\$11,303.73	\$48,303.73		
994010	INTERNATIONAL CLUB	\$395.15			\$500.00	\$49.58	\$444.73		\$444.73
994020	ALLIANCE FOR EXCELLENCE	\$1,644.49			\$600.00	\$59.49	\$1,703.98		\$1,703.98
994030	EARLY CHILDHOOD CLUB	\$395.15			\$500.00	\$49.58	\$444.73		\$444.73
994060	CAMPUS LIFE	\$4,859.23			\$6,000.00	\$594.93	\$5,454.16		\$5,454.16
994070	PHI THETA KAPPA	\$4,655.15			\$1,000.00	\$99.16	\$4,754.31		\$4,754.31
994080	INTERCOLLEGIATE ATHLETICS	(\$21,706.61)	\$37,500.00	\$22,928.00	\$87,000.00	\$8,626.53	\$47,347.92	\$2,961.04	\$44,386.88
994090	INTRAMURALS	\$6,295.28			\$1,500.00	\$148.73	\$6,444.01		\$6,444.01
994100	STUDENT GOV ASSOC	\$5,255.72			\$2,150.00	\$213.18	\$5,468.90		\$5,468.90
994120	ENVIRONMENTAL CLUB	\$158.06			\$200.00	\$19.83	\$177.89		\$177.89
994130	STUDENT NURSES ASSOC	\$5,337.77			\$500.00	\$49.58	\$5,387.35		\$5,387.35
994140	CULINARY CLUB				\$0.00	\$0.00			\$0.00
994160	STUDENT SERVICES ADV	\$1,279.57			\$300.00	\$29.75	\$1,309.32	\$161.00	\$1,148.32
994180	PLAY DAY, FALL FEST	\$3,161.22			\$4,000.00	\$396.62	\$3,557.84		\$3,557.84
994200	BROWN BAG SEMINAR	\$1,859.58			\$750.00	\$74.37	\$1,933.95		\$1,933.95
994210	CAMPUS LIFE DISCRETIONARY FUND	\$5,829.58			\$4,000.00	\$396.62	\$6,226.20		\$6,226.20
994230	VETERANS CLUB	\$1,946.46			\$500.00	\$49.58	\$1,996.04		\$1,996.04
994250	CULTURAL EVENTS	\$2,370.92			\$3,000.00	\$297.47	\$2,668.39		\$2,668.39
994260	STUDENT AWARDS BANQUET	\$3,086.03			\$1,000.00	\$99.16	\$3,185.19		\$3,185.19
994360	LAMBDA ALPHA EPSILON	\$1,000.00			\$0.00	\$0.00	\$1,000.00		\$1,000.00
994390	SMA	\$1,774.82			\$500.00	\$49.58	\$1,824.40		\$1,824.40
	BUDGET TOTALS	\$29,597.57	\$37,500.00	\$22,928.00	\$114,000.00	\$11,303.73	\$101,329.30	\$3,122.04	\$98,207.26

**PATRICK HENRY COMMUNITY COLLEGE
PARKING FUNDS BUDGET REPORT
Period Ending August 31, 2021**

REVENUES	BUDGET	ACTUAL	VARIANCE
409010 Student Parking Fees	<u>\$49,000.00</u>	<u>\$5,198.06</u>	<u>\$43,801.94</u>
TOTAL REVENUES	\$49,000.00	\$5,198.06	\$43,801.94

EXPENSES	BUDGET	ACTUAL	VARIANCE
490000 Site Improvements/Parking	<u>\$24,000.00</u>	<u>\$3,720.78</u>	<u>\$20,279.22</u>
TOTAL EXPENSES	\$24,000.00	\$3,720.78	\$20,279.22

NET INCOME	\$25,000.00	\$1,477.28	
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PARKING FUND BALANCE		
<u>BEGINNING BALANCE</u>	<u>NET INCOME</u>	<u>ENDING BALANCE</u>
\$210,979.81	\$1,477.28	\$212,457.09

July 27, 2021

State Board for Community Colleges
300 Arboretum Place, Suite 200
Richmond, VA 23236
c/o Chancellor Glen DuBois and Board Chair Nathaniel Bishop

Dear Chancellor DuBois, Board Chair Bishop, and Members of the State Board for Community Colleges,

On behalf of the Patrick & Henry Community College local board, I write to express our appreciation and gratitude for the action taken related to renaming at the July, 2021 meeting of the State Board for Community Colleges. We are grateful that the college is allowed to move forward with a name which clearly articulates our association with the two counties served. We believe that your decision was meaningful, thoughtful, and reflective of the college's service region while also demonstrating tremendous respect for the diversity, equity, and inclusion work happening at both the state and local levels.

Conversations with President Hodges indicate that there were specific concerns raised by individual members of the State Board which we are committed to addressing. We want to ensure that all students and all community members are welcomed and embraced at our college. Not surprisingly, President Hodges and his leadership team have already started crafting the plan to address these concerns, and we look forward to receiving updates on this work at future local board meetings.

As you know, Patrick & Henry Community College has long been recognized as a national leader for its diversity, equity, and inclusion work, and we are just getting started. Opportunity 2027 presents a unique opportunity for the Virginia Community College System and for P&HCC to demonstrate in real and tangible ways that we are committed to the success of all students and to closing equity gaps within our service region.

Sincerely,



Janet Copenhaver, Chair