

**ANNUAL FINANCIAL REPORT TO THE  
MARYLAND HIGHER EDUCATION COMMISSION  
FROM HOWARD COMMUNITY COLLEGE**

**Annual Financial Report Together with  
Report of Independent Public Accountants**

**For the Fiscal Year Ended June 30, 2009**



**SB & COMPANY, LLC**  
EXPERIENCE • QUALITY • CLIENT SERVICE

**June 30, 2009**

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## **REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS**

To the Board of Trustees  
Howard Community College

We have audited the accompanying financial statements included in the Annual Financial Report to the Maryland Higher Education Commission (MHEC-CC-4) of Howard Community College, (the college) for the year ended June 30, 2009, listed in the foregoing table of contents and the related supplemental full-time equivalent (FTE) enrollment data shown on pages 7, 8, 14, 16 and 17. These financial statements and the supplemental schedules discussed in the table of contents are the responsibility of the college's management. Our responsibility is to express an opinion on these financial statements and supplemental schedules based on our audit.

The college's procedure is to prepare its Annual Financial Report for the appropriate Maryland State regulatory agency on the basis of accounting practices prescribed or permitted by the Maryland Higher Education Commission as described in Note 1. The financial statements included in the Annual Financial Report do not present a balance sheet as of June 30, 2009, a statement of cash flows for the year ended June 30, 2009, nor do they present substantially all disclosures required by accounting principles generally accepted in the United States of America. Also, the accompanying financial statements do not present all of the funds or activities that represent the college's reporting entity as required by accounting principles generally accepted in the United States of America. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States of America. This report is intended solely for filing with regulatory agencies and is not intended for any other purpose.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the revenue and expenditures of the current general unrestricted fund and the current general restricted fund of Howard Community College for the year ended June 30, 2009 on the basis of accounting described above.



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Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the foregoing table of contents have been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

The accompanying supplemental information of the full-time equivalent (FTE) enrollment data shown on pages 7, 8, 14, 16 and 17, which we agreed to the college's enrollment data, is presented in accordance with instructions set forth in Title 13B.07.03.02C, inclusive, of the Code of Maryland Regulations and in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

Hunt Valley, Maryland  
September 8, 2009

*SB & Company, LLC*

**HOWARD COMMUNITY COLLEGE**

**Summary Statement of Revenue  
For Fiscal Year Ended June 30, 2009**

| Revenue Sources  | Unrestricted<br>Current<br>Fund | Restricted<br>Current<br>Fund | Total<br>Revenue |
|--|---------------------------------|-------------------------------|------------------|
| Student Tuition and Fees:  |                                 |                               |                  |
| 1. Credit  | \$22,183,079                    | \$ -                          | \$22,183,079     |
| 2. Noncredit   | 4,971,356                       | -                             | 4,971,356        |
| 3. Total Student Tuition and Fees  | 27,154,435                      | -                             | 27,154,435       |
| Governmental:  |                                 |                               |                  |
| 4. Federal   | -                               | 5,182,599                     | 5,182,599        |
| 5. State   | 12,526,355                      | 1,579,345                     | 14,105,700       |
| 6. Local   | 25,195,470                      | 126,684                       | 25,322,154       |
| 7. Total Governmental  | 37,721,825                      | 6,888,628                     | 44,610,453       |
| 8. Total Sales and Services of<br>Educational Activities (Auxiliary<br>Enterprise) | 6,072,400                       | -                             | 6,072,400        |
| Other:   |                                 |                               |                  |
| 9. Gifts/Grants (Explain on Exhibit<br>X)  | 80,368                          | -                             | 80,368           |
| 10. Other – Miscellaneous (Explain on<br>Exhibit X)                                | 1,818,003                       | 1,415,766                     | 3,233,769        |
| 11. Total Other  | 1,898,371                       | 1,415,766                     | 3,314,137        |
| 12. Total Revenue  | \$72,847,031                    | \$ 8,304,394                  | \$81,151,425     |

NOTE: Do not include State paid benefits; reconcile to financial statements on separate page.

**HOWARD COMMUNITY COLLEGE**

**Summary Statement of Current General Funds  
For Fiscal Year Ended June 30, 2009**

|  | <b>Unrestricted<br/>Current General<br/>Fund</b> | <b>Restricted<br/>Current Fund</b> |
|--|--|------------------------------------|
| <b>Revenue:</b>  |  |                                    |
| 1. Total Revenue (Per Line 12, Exhibit I)                                | \$ 72,847,031                                    | \$ 8,304,394                       |
| <b>Expenditures by Function:</b>   |  |                                    |
| Instruction  | \$ 32,164,070                                    | \$ 2,523,093                       |
| Research   | -  | -                                  |
| Public Service   | 400,791  | 118,618                            |
| Academic Support   | 4,972,058  | 34,857                             |
| Student Services   | 5,978,384  | 361,727                            |
| Institutional Support  | 10,635,287                                       | 460,486                            |
| Operation and Maintenance of Plant                                       | 8,479,374  | 3,931                              |
| Scholarships and Fellowships   | 1,738,077  | 5,084,724                          |
| 2. Total Educational and General Expenditures                            | 64,368,041                                       | 8,587,436                          |
| 3. Total Mandatory Transfers   | 50,771   | (50,771)                           |
| 4. Total Educational and General Expenditures<br>and Mandatory Transfers | 64,418,812                                       | 8,536,665                          |
| 5. Total Auxiliary Enterprises   | 6,763,194  | -                                  |
| 6. Total Other Transfers   | 24,309   | (232,271)                          |
| <b>7. Total Expenditures, Transfers and Auxiliary</b>                    | <b>\$ 71,206,315</b>                             | <b>\$ 8,304,394</b>                |

NOTE: Do not include State paid benefits; reconcile to financial statements on separate page.

**HOWARD COMMUNITY COLLEGE**

**Educational and General Expenditures of the Unrestricted Current Fund by Function and Object  
For Fiscal Year Ended June 30, 2009**

| <u>Acct.<br/>No.</u>      | <u>Object Classification</u>                   | <u>Instruction</u>  | <u>Research</u> | <u>Public<br/>Service</u> | <u>Academic<br/>Support</u> | <u>Student<br/>Services</u> | <u>Institutional<br/>Support</u> | <u>Operation<br/>and<br/>Maintenance<br/>of Plant</u> | <u>Scholarships<br/>and<br/>Fellowships</u> | <u>Total</u>        |
|---------------------------|--|---------------------|-----------------|---------------------------|-----------------------------|-----------------------------|----------------------------------|---|---|---------------------|
| 5xxx                      | Compensation<br>(including Fringe<br>Benefits) | \$27,908,071        | \$ -            | \$ 368,253                | \$3,234,185                 | \$5,364,854                 | \$ 5,869,221                     | \$ 3,335,585  | \$ -  | \$46,080,169        |
| 60xx                      | Contracted Services                            | 1,532,319           | -               | 9,432                     | 315,447                     | 160,629                     | 3,280,609                        | 1,352,325   | -   | 6,650,761           |
| 61xx                      | Supplies and<br>Materials                      | 932,302             | -               | 1,252                     | 91,478                      | 194,974                     | 172,129                          | 381,600   | -   | 1,773,735           |
| 62xx                      | Communications                                 | 96,177              | -               | 398                       | 24,316                      | 72,478                      | 183,249                          | 15,543  | -   | 392,161             |
| 63xx                      | Conferences/Meetings                           | 589,836             | -               | 580                       | 69,516                      | 98,081                      | 321,616                          | 24,049  | -   | 1,103,678           |
| 64xx                      | Grants/Subsidies                               | -                   | -               | -                         | -                           | -                           | -                                | -   | 1,738,077                                   | 1,738,077           |
| 65xx                      | Utilities                                      | -                   | -               | -                         | -                           | 1,445                       | -                                | 2,347,710   | -   | 2,349,155           |
| 66xx                      | Fixed Charges-<br>Insurance                    | -                   | -               | -                         | -                           | -                           | 308,584                          | 50,150  | -   | 358,734             |
| 67xx                      | Open (specify below)                           | -                   | -               | -                         | -                           | -                           | -                                | -   | -   | -                   |
| 68xx                      | Open (specify below)<br>Bad Debt Expense       | -                   | -               | -                         | -                           | -                           | 244,822                          | -   | -   | 244,822             |
| 69xx                      | Open (specify below)                           | -                   | -               | -                         | -                           | -                           | -                                | -   | -   | -                   |
| 7xxx                      | Furniture and<br>Equipment                     | 1,105,365           | -               | 20,876                    | 1,237,116                   | 85,923                      | 255,057                          | 972,412   | -   | 3,676,749           |
| <b>Total Expenditures</b> |  | <u>\$32,164,070</u> | <u>\$ -</u>     | <u>\$ 400,791</u>         | <u>\$4,972,058</u>          | <u>\$5,978,384</u>          | <u>\$ 10,635,287</u>             | <u>\$ 8,479,374</u>                                   | <u>\$ 1,738,077</u>                         | <u>\$64,368,041</u> |

NOTE: Do not include Auxiliary Enterprises; they are not Educational and General Expenditures. Do not include State paid benefits.

**HOWARD COMMUNITY COLLEGE**

**Summary Statement of Education and General Expenditures by Fund and  
Object Classification, Unrestricted Current and Restricted Current Funds  
For Fiscal Year Ended June 30, 2009**

| <u>Acct.<br/>No.</u>                          | <u>Object Classification</u>                         | <u>Unrestricted<br/>Current<br/>Fund</u> | <u>Restricted<br/>Current<br/>Fund</u> | <u>Total<br/>Expenditures</u> |
|---|--|--|--|-------------------------------|
| 5xxx  | Compensation (including<br>Fringe Benefits)          | \$46,080,169                             | \$ 2,010,112                           | \$ 48,090,281                 |
| 60xx  | Contracted Services                                  | 6,650,761                                | 338,616                                | 6,989,377                     |
| 61xx  | Supplies and Materials                               | 1,773,735                                | 159,899                                | 1,933,634                     |
| 62xx  | Communications                                       | 392,161                                  | 6,231                                  | 398,392                       |
| 63xx  | Conferences/Meetings                                 | 1,103,678                                | 73,395                                 | 1,177,073                     |
| 64xx  | Grants/Subsidies                                     | 1,738,077                                | 5,084,724                              | 6,822,801                     |
| 65xx  | Utilities  | 2,349,155                                | -                                      | 2,349,155                     |
| 66xx  | Fixed Charges  | 358,734                                  | -                                      | 358,734                       |
| 68xx  | Bad Debt Expense                                     | 244,822                                  | -                                      | 244,822                       |
| 7xxx  | Furniture and Equipment<br>(including Library Books) | 3,676,749                                | 914,459                                | 4,591,208                     |
| Total Expenditures                            |  | 64,368,041                               | 8,587,436                              | 72,955,477                    |
| Total Mandatory Transfers                     |  | 50,771                                   | (50,771)                               | -                             |
| Total Expenditures and Mandatory<br>Transfers |  | <u>\$64,418,812</u>                      | <u>\$ 8,536,665</u>                    | <u>\$ 72,955,477</u>          |

NOTE: Do not include State paid benefits; reconcile to financial statements on separate page.

**HOWARD COMMUNITY COLLEGE**

**Computation of Adjusted Cost Per Full-Time Equivalent  
And Percent of Local Contribution  
For Fiscal Year Ended June 30, 2009**

The finalized State aid adjustment or payment for the fiscal year will be made with the November State aid payment. Certification will be made to the respective political subdivisions based on the following information

| 1. Total Unrestricted current General Fund operating expenditures (From Exhibit II, Line 4)  | <u>\$ 64,418,812</u>        |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
|--|-----------------------------|----------|---------------------|--------|------------------------|--|--|------------|--------------------------------|--|--|-----------|-----------------|--|--|------------------|-------------------------|--|--|---------------------|--|
| 2. Subtract any expenditures included in 1. above which do not fall within the definition of Unrestricted Current General operating expenditures. List and specify items below. Indicate objects and functions in which these expenditures are shown on Exhibits III and IV.   |                             |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Item</th> <th style="text-align: left; border-bottom: 1px solid black;">Object</th> <th style="text-align: left; border-bottom: 1px solid black;">Function</th> <th style="text-align: right; border-bottom: 1px solid black;">Amount</th> </tr> </thead> <tbody> <tr> <td>a) Compensated absence</td> <td></td> <td></td> <td style="text-align: right;">\$ 200,198</td> </tr> <tr> <td>b) Cultural, community &amp; other</td> <td></td> <td></td> <td style="text-align: right;">1,562,981</td> </tr> <tr> <td>c) Scholarships</td> <td></td> <td></td> <td style="text-align: right;"><u>1,738,077</u></td> </tr> <tr> <td><b>Total Deductions</b></td> <td></td> <td></td> <td style="text-align: right;"><u>\$ 3,501,256</u></td> </tr> </tbody> </table> | Item                        | Object   | Function            | Amount | a) Compensated absence |  |  | \$ 200,198 | b) Cultural, community & other |  |  | 1,562,981 | c) Scholarships |  |  | <u>1,738,077</u> | <b>Total Deductions</b> |  |  | <u>\$ 3,501,256</u> |  |
| Item   | Object                      | Function | Amount              |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| a) Compensated absence   |                             |          | \$ 200,198          |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| b) Cultural, community & other   |                             |          | 1,562,981           |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| c) Scholarships  |                             |          | <u>1,738,077</u>    |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| <b>Total Deductions</b>  |                             |          | <u>\$ 3,501,256</u> |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| 3. Adjusted Unrestricted Current Operating Expenditures (Line 1 less sum of 2a thru 2e)  | <u>\$ 60,917,556</u>        |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| 4. Total FTE students for fiscal year (From Exhibit VI)  | <u>6,892.96</u>             |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| 5. Total Adjusted Unrestricted Current Operating Expenditures Divide by Total FTE students (yields adjusted cost per FTE)  | <u>\$ 8,838</u>             |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| 6. Total Maryland eligible FTE students (From Exhibit VI)  | <u>6,262.86</u>             |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| 7. State aid paid fiscal year ending June 30, 2009 (Exclude State paid benefits) (Complete Exhibit XI) (Based on two prior years audited FTEs)   | <u>\$ 12,526,355</u>        |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| 8. <b>Total Local Contributions</b>  | <u><u>\$ 25,195,470</u></u> |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |
| 9. Percentage of adjusted Unrestricted Current Expenditures contributed by the local political subdivision (Line 8 divided by Line 3)*   | <u>41%</u>                  |          |                     |        |                        |  |  |            |                                |  |  |           |                 |  |  |                  |                         |  |  |                     |  |

\*Regional community colleges must supply this information for each county supporting the college.

**HOWARD COMMUNITY COLLEGE**

**Summary of Full-Time Equivalent Students & Students Tuition & Fees  
For Fiscal Year Ended June 30, 2009**

|                            | <u>FTE Students</u>    | <u>Student Tuition<br/>and Fees</u> |
|----------------------------|------------------------|-------------------------------------|
| <b>Eligible Students</b>   |                        |                                     |
| In-County                  | 3,975.40               | \$ 15,440,453                       |
| Out of County              | 850.53                 | 5,284,647                           |
| Noncredit                  | 1,436.93               | 3,835,699                           |
| Expenditures by Function:  | <u>6,262.86</u>        | <u>24,560,799</u>                   |
| <b>Ineligible Students</b> |                        |                                     |
| Credit                     |                        |                                     |
| Out of State               | 192.93                 | 1,392,701                           |
| Other                      | 11.73                  | 65,278                              |
| Noncredit                  |                        |                                     |
| Out of State               | 257.89                 | 688,404                             |
| Other                      | 167.55                 | 447,253                             |
| Total Ineligible Students  | <u>630.10</u>          | <u>2,593,636</u>                    |
| Total Students             | <u><u>6,892.96</u></u> | <u><u>\$ 27,154,435</u></u>         |

\*Regional community colleges are required to submit the above data for each of the counties supporting the college. Eligible refers to State fundable. FTEs shall be reported to the second decimal place.

**HOWARD COMMUNITY COLLEGE**

**Summary of Restricted Federal Grant Programs  
For Fiscal Year Ended June 30, 2009**

| <b>Program Title</b>          | <b>July 1, 2008<br/>Balance</b> | <b>Revenue</b>      | <b>Expenditures</b> | <b>June 30, 2009<br/>Balance</b> |
|-------------------------------|---------------------------------|---------------------|---------------------|----------------------------------|
| Voc-Ed Regular                | \$ -                            | \$ 191,918          | \$ 191,918          | \$ -                             |
| Voc-Ed Tech Ed Prep           | -                               | 20,159              | 20,159              | -                                |
| Voc-Ed ABE                    | -                               | 79,580              | 79,580              | -                                |
| Voc-Ed AEHS                   | -                               | 61,264              | 61,264              | -                                |
| Voc-Ed ELC                    | -                               | 28,978              | 28,978              | -                                |
| Infant Toddler                | -                               | 112,164             | 112,164             | -                                |
| DOE – Student support         | -                               | 308,228             | 308,228             | -                                |
| DOE – PELL                    | 4,791                           | 3,546,081           | 3,546,081           | 4,791                            |
| DOE – SEOG                    | -                               | 81,390              | 81,390              | -                                |
| DOE – CWS                     | -                               | 136,690             | 136,690             | -                                |
| NSF                           | -                               | 243,130             | 243,130             | -                                |
| DHMH                          | -                               | 164,171             | 164,171             | -                                |
| HRSA – RAD Tech               | -                               | 94,900              | 94,900              | -                                |
| DOE – Academic<br>Competition | -                               | 70,000              | 70,000              | -                                |
| MD Education                  | -                               | 43,946              | 43,946              | -                                |
| <b>Total Federal</b>          | <b>\$ 4,791</b>                 | <b>\$ 5,182,599</b> | <b>\$ 5,182,599</b> | <b>\$ 4,791</b>                  |

NOTE: Total should agree with Exhibit I, Restricted Fund (page 3, line 4).

**HOWARD COMMUNITY COLLEGE**

**Summary of Restricted State Grant Programs  
For Fiscal Year Ended June 30, 2009**

| <b>Program Title</b>                 | <b>July 1, 2008<br/>Balance</b> | <b>Revenue</b>      | <b>Expenditures</b> | <b>June 30, 2009<br/>Balance</b> |
|--------------------------------------|---------------------------------|---------------------|---------------------|----------------------------------|
| ESL                                  | \$ -                            | \$ 449,736          | \$ 449,736          | \$ -                             |
| ABE Grant                            | -                               | 300,181             | 300,181             | -                                |
| Nursing Shortage                     | -                               | 6,210               | 6,210               | -                                |
| Mediation and Conflict<br>Resolution | -                               | 12,746              | 12,746              | -                                |
| SHA Grant                            | -                               | 20,554              | 20,554              | -                                |
| MD Campus Based<br>Scholarships      | -                               | 45,700              | 45,700              | -                                |
| AEGH Grant                           | -                               | 17,547              | 17,547              | -                                |
| MD State Scholarship                 | -                               | 515,625             | 515,625             | -                                |
| MD PT Grant Program                  | -                               | 171,263             | 171,263             | -                                |
| MHEC- Gov LD<br>Program              | -                               | 39,783              | 39,783              | -                                |
| <b>Total State</b>                   | <b>\$ -</b>                     | <b>\$ 1,579,345</b> | <b>\$ 1,579,345</b> | <b>\$ -</b>                      |

NOTE: Total should agree with Exhibit I, Restricted Fund (page 3, line 5).

**HOWARD COMMUNITY COLLEGE**

**Summary of Restricted Local Grant Programs  
For Fiscal Year Ended June 30, 2009**

| <b>Program Title</b> | <b>July 1, 2008<br/>Balance</b> | <b>Revenue</b>    | <b>Expenditures</b> | <b>June 30,<br/>2009 Balance</b> |
|----------------------|---------------------------------|-------------------|---------------------|----------------------------------|
| Tobacco Prevention   | \$ -                            | \$ 8,066          | \$ 8,066            | \$ -                             |
| Cable Grant          | -                               | 118,618           | 118,618             | -                                |
| <b>Total Local</b>   | <b>\$ -</b>                     | <b>\$ 126,684</b> | <b>\$ 126,684</b>   | <b>\$ -</b>                      |

NOTE: Total should agree with Exhibit I, Restricted Fund (page 3, line 6).

## HOWARD COMMUNITY COLLEGE

### Summary of Other Sources of Unrestricted Current General Revenue For Fiscal Year Ended June 30, 2009

| Other Revenue Sources                | Amounts             |
|--------------------------------------|---------------------|
| Grants                               |                     |
| State Sponsored Grant Loan Program   | \$ 80,368           |
| <b>Total Grants</b>                  | <b>80,368</b>       |
| Other – Miscellaneous:               |                     |
| Investment income                    | 367,634             |
| Cultural, community & other programs | 1,027,139           |
| Miscellaneous                        | 423,230             |
| <b>Total Other – Miscellaneous</b>   | <b>1,818,003</b>    |
| <b>Total Other Revenue Sources</b>   | <b>\$ 1,898,371</b> |

NOTE: Totals should agree with Exhibit I, lines 9 and 10 (page 3, line 9 and 10)

**HOWARD COMMUNITY COLLEGE**

**Reconciliation of State Aid  
For Fiscal Year Ended June 30, 2009**

|  | <u>Amounts</u>              |
|--|-----------------------------|
| <u>5,591.60</u> State Aid FTEs @ \$ <u>1,364.96*</u> | \$ 7,632,306                |
| Flat Grant (Fixed Cost)                              | 4,737,657                   |
| Part-time Grant                                      | -                           |
| Low Income Student Grant                             | -                           |
| Other (specify below)                                |                             |
| Regional Higher Educational Center                   | <u>156,392</u>              |
| <b>Total State Aid</b>                               | <b><u>\$ 12,526,355</u></b> |

\*Per FTE rate adjusted for State cut

**HOWARD COMMUNITY COLLEGE**

**Reconciliation of Maryland Full-Time Equivalent Students  
For Fiscal Year Ended June 30, 2009**

|   | <b>Eligible<br/>Maryland FTEs<br/>Accepted by<br/>MHEC</b> | <b>Maryland FTEs<br/>Now Claimed<br/>per Audit</b> |
|---|--|--|
| Summer Credit Enrollment (CC-2)                                     | 444.30   | 444.30   |
| Summer Noncredit Enrollment (CC-3)                                  | 213.37   | 213.37   |
| Fall Credit Enrollment (CC-2)                                       | 2,192.43   | 2,192.43   |
| Fall Credit Enrollment (CC-3)                                       | 517.26   | 517.26   |
| Spring Credit Enrollment (CC-2)                                     | 2,045.87   | 2,045.87   |
| Spring Noncredit Enrollment (CC-3)                                  | 706.30   | 706.30   |
| Other Credit Enrollment (CC-2)                                      | 143.33   | 143.33   |
| Other Noncredit Enrollment (CC-3)                                   | -  | -  |
| <b>Total Enrollment</b>   | <b>6,262.86</b>  | <b>6,262.86</b>                                    |
| <br>  |  |  |
| Total Eligible Maryland FTEs accepted by<br>MHEC during fiscal year | 6,262.86   | XXXXXX   |
| <br>  |  |  |
| Additional Eligible Maryland FTEs claimed<br>per audit* (deletions) | -  | -  |
| <br>  |  |  |
| Total Eligible Maryland FTES**                                      | <u>6,262.86</u>  | <u>6,262.86</u>                                    |
| Total Unduplicated Part-Time Students                               | <u>N/A</u>   | <u>N/A</u>   |

\*When additional FTEs not previously reported to the MHEC are claimed as a result of the audit, a properly executed CC-2 or CC-3 must be filed with the CC-4 to substantiate the claim.

\*\*This number of FTEs will be the basis for the payment of State aid two years hence. FTEs shall be reported to the second decimal place.

**HOWARD COMMUNITY COLLEGE**

**Student-Faculty Ratio (Credit Courses Only)  
For Fiscal Year Ended June 30, 2009**

|  |                |
|--|----------------|
| Total Credit Hours Generated   | <u>150,061</u> |
| Total Course Credit Hours Taught FY 2009   | <u>7,901</u>   |
| Student-Faculty Ratio<br>(Total credit hours generated divided by total<br>course credit hours taught) | <u>18.99</u>   |

**NOTE:**

Information for the computation of the student-faculty ratio is to be supplied by the chief academic officer in conformity with the guidelines decided upon by the Maryland Council of Community College Academic Deans as follows:

- \* Student credit hours generated and course credit hours taught are to be measured at the end of the third week of classes.
- \* Laboratory courses and independent study courses are to be excluded from the denominator if they did not appear independently on the printed class schedule.
- \* Continuing education (noncredit) courses are to be excluded.
- \* Includes all sessions (Summer and Winter).

**HOWARD COMMUNITY COLLEGE**

**Funding of Statewide Programs  
For Fiscal Year Ended June 30, 2009**

|  | <b>Fall<br/>CC-2A</b> | <b>Spring<br/>CC-2A</b> | <b>Total</b>     |
|--|-----------------------|-------------------------|------------------|
| 1. Total out-of-county/city students enrolled in statewide programs* | 46                    | 43                      | 89               |
| 2. Total credit hours*   | 324                   | 293                     | 617              |
| 3. Total tuition differential*                                       | 26,892                | 24,319                  | 51,211           |
| <b>Total State Aid Received for Statewide Programs</b>               | -                     | -                       | -                |
| Minus:   |                       |                         |                  |
| Audit Adjustments (Enclose check)                                    | -                     | -                       | -                |
| <b>Total Audited State Aid Balance Due for Statewide Programs</b>    | <b>\$ 26,892</b>      | <b>\$ 24,319</b>        | <b>\$ 51,211</b> |

\*Per Audit

**HOWARD COMMUNITY COLLEGE**

**Funding of Manpower Shortage Program  
For Fiscal Year Ended June 30, 2009**

|  | <b>Fall<br/>CC-2D</b> | <b>Spring<br/>CC-2D</b> | <b>Total</b>      |
|--|-----------------------|-------------------------|-------------------|
| 1. Total out-of-county/city students enrolled in manpower shortage programs* | 715                   | 604                     | 1,319             |
| 2. Total credit hours*   | 4,750                 | 4,080                   | 8,830             |
| 3. Total tuition differential*   | 394,250               | 338,640                 | 732,890           |
| <b>Total State Aid Received for Manpower Shortage Program</b>                | <b>\$ 379,572</b>     | <b>\$ 6,100</b>         | <b>\$ 385,672</b> |
| Minus:   |                       |                         |                   |
| Audit Adjustments (Enclose check)  | -                     | -                       | -                 |
| <b>Total Audited State Aid Balance Due for Manpower Shortage Programs</b>    | <b>\$ 14,678</b>      | <b>\$ 332,540</b>       | <b>\$ 347,218</b> |

\*Per Audit

**HOWARD COMMUNITY COLLEGE**

**CC4 Reconciliation  
For Fiscal Year Ended June 30, 2009**

**Total Revenue – CC4 Ex I**

|   |           |                   |
|---|-----------|-------------------|
| Total Revenue – Statement of Revenue and Expenses | \$        | 100,037,164       |
| Scholarship reclassification                      |           | 6,002,635         |
| Restricted revenue                                |           | (8,304,805)       |
| Capital appropriations                            |           | (21,171,658)      |
| Bond interest                                     |           | 337,578           |
| Plant fund revenue                                |           | (1,670,738)       |
| State paid benefits                               |           | (2,383,145)       |
| <b>Total Revenues – CC4 Ex I</b>                  | <b>\$</b> | <b>72,847,031</b> |

**Total Expenditures – CC4 Ex II**

|  |           |                   |
|--|-----------|-------------------|
| Total Expenditures – Statement of Revenue and Expenses | \$        | 78,781,642        |
| Scholarship reclassification                           |           | 6,002,635         |
| Fixed assets expended in current fund                  |           | 1,964,309         |
| Restricted expenditures                                |           | (8,587,436)       |
| Lease payments   |           | 125,397           |
| Depreciation   |           | (4,772,167)       |
| State paid benefits                                    |           | (2,383,145)       |
| Transfers  |           | 75,080            |
| <b>Total Expenditures – CC4 Ex II</b>                  | <b>\$</b> | <b>71,206,315</b> |

# **HOWARD COMMUNITY COLLEGE**

## **Note to the Annual Report Year Ended June 30, 2009**

### **1. BASIS OF PRESENTATION**

The Howard Community College (the college) annual financial report has been prepared in accordance with the basis of accounting prescribed and permitted by the Maryland Higher Education Commission and the laws and regulations contained in Title 16 of the Education Article of the Annotated Code of Maryland and Title 13B.07.03 of the Code of Maryland Regulations. These requirements do not present the college's revenue and expenditures in accordance with accounting principles generally accepted in the United States of America. The report includes the restricted and unrestricted funds only of the college. A reconciliation of the differences is provided on page 18 of this report.