

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
September 30, 2023**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	8,273,642.66	41,314,746.62	3,745.00	49,592,134.28
Deposits	12,019,052.01	15,217.20	-	12,034,269.21
Disbursements	(10,421,186.34)	-	-	(10,421,186.34)
Ending Balance	<u>9,871,508.33</u>	<u>41,329,963.82</u>	<u>3,745.00</u>	<u>51,205,217.15</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	9,871,508.33	41,329,963.82	51,201,472.15
Payroll	-	-	-
Petty cash	3,745.00	-	3,745.00
Sub-total	<u>9,875,253.33</u>	<u>41,329,963.82</u>	<u>51,205,217.15</u>
Restricted Funds:			
Scholarships & Loans	1,199,722.75	2,280,662.96	3,480,385.71
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	3,189,530.75	-	3,189,530.75
Debt Service	12,815,079.85	2,010,839.19	14,825,919.04
Interest & Sinking	43,699.42	-	43,699.42
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>17,569,650.66</u>	<u>4,916,502.15</u>	<u>22,486,152.81</u>
Grand Total	<u><u>27,444,903.99</u></u>	<u><u>46,246,465.97</u></u>	<u><u>73,691,369.96</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value 9/30/2023</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	10,904,968.31	1.40%	
CD	10,094,224.38	3.00%	10/18/2023
CD	15,247,273.28	2.20%	10/18/2023
CD	10,000,000.00	5.00%	3/10/2024
Total Investments	<u>46,246,465.97</u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
September 30, 2023**

	2022-2023			2023-2024			
	Amended Budget	Received 9/30/2022	% of Budget	Amended Budget	Received 9/30/2023	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,206,330	\$ 2,387,044	45.85%	\$ 5,536,380	\$ 2,771,636	\$ 2,764,744	50.06%
Out-of District Resident	\$ 6,882,487	\$ 3,292,603	47.84%	\$ 7,645,416	\$ 3,601,790	\$ 4,043,626	47.11%
Out-of District Resident - EC Granbury	\$ 228,810	\$ 44,973	19.66%	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County	\$ 2,067,282	\$ 944,368	45.68%	\$ 2,188,174	\$ 988,045	\$ 1,200,129	45.15%
Non-Resident	\$ 1,250,348	\$ 615,451	49.22%	\$ 1,416,154	\$ 791,220	\$ 624,934	55.87%
Differential Tuition	\$ 1,134,805	\$ 537,073	47.33%	\$ 1,237,944	\$ 610,650	\$ 627,294	49.33%
State Funded Continuing Education	\$ 560,000	\$ 336,605	60.11%	\$ 694,150	\$ 431,686	\$ 262,464	62.19%
Non-State Funded Continuing Education	\$ 22,700	\$ 44,595	196.45%	\$ 22,750	\$ 2,734	\$ 20,016	12.02%
Total Tuition	\$ 17,352,762	\$ 8,202,712	47.27%	\$ 18,740,968	\$ 9,197,762	\$ 9,543,206	49.08%
Fees							
General Fee	\$ 2,983,878	\$ 1,470,700	49.29%	\$ 4,099,147	\$ 2,104,797	\$ 1,994,350	51.35%
Laboratory Fee	\$ 341,369	\$ 165,489	48.48%	\$ 342,200	\$ 177,888	\$ 164,312	51.98%
Total Fees	\$ 3,325,247	\$ 1,636,189	49.21%	\$ 4,441,347	\$ 2,282,685	\$ 2,158,662	51.40%
Allowances and Discounts							
Bad Debt Allowance	\$ (27,500)	\$ -	0.00%	\$ (32,500)	\$ -	\$ (32,500)	0.00%
Remissions and Exemptions	\$ (1,643,500)	\$ (972,524)	59.17%	\$ (2,732,000)	\$ (1,539,656)	\$ (1,192,344)	56.36%
Total Allowances and Discounts	\$ (1,671,000)	\$ (972,524)	58.20%	\$ (2,764,500)	\$ (1,539,656)	\$ (1,224,844)	55.69%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,431,472	\$ 101,731	7.11%	\$ 1,226,855	\$ 39,695	\$ 1,187,160	3.24%
State Grants and Contracts	\$ 258,402	\$ 18,265	7.07%	\$ 200,495	\$ 17,261	\$ 183,234	8.61%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,236,000	\$ 13,178	0.31%	\$ 4,566,700	\$ 10,668	\$ 4,556,032	0.23%
Sales & Services of Educational Activities	\$ 43,000	\$ 5,068	11.79%	\$ 43,000	\$ 3,049	\$ 39,951	7.09%
Investment income - Program Restricted	\$ 44,750	\$ 6,816	15.23%	\$ 95,000	\$ 15,748	\$ 79,252	16.58%
Other Operating Revenues	\$ 913,112	\$ 47,280	5.18%	\$ 665,000	\$ 50,213	\$ 614,788	7.55%
Total Additional Operating Revenues	\$ 6,926,736	\$ 192,338	2.78%	\$ 6,797,050	\$ 136,634	\$ 6,660,416	2.01%
Auxiliary Income							
Bookstore	\$ 167,366	\$ (25,105)	-15.00%	\$ 138,833	\$ (20,825)	\$ 159,658	-15.00%
Cafeteria	\$ 715,000	\$ 347,715	48.63%	\$ 745,000	\$ 383,068	\$ 361,932	51.42%
Dormitory	\$ 1,234,185	\$ 551,940	44.72%	\$ 1,250,585	\$ 596,997	\$ 653,588	47.74%
Intercollegiate Athletics	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 218,000	\$ 89,670	41.13%	\$ 215,000	\$ 90,990	\$ 124,010	42.32%
Carter Agricultural Center	\$ 25,600	\$ 2,685	10.49%	\$ 55,000	\$ 5,776	\$ 49,224	10.50%
Total Auxiliary Enterprises	\$ 2,360,151	\$ 966,905	40.97%	\$ 2,404,418	\$ 1,056,006	\$ 1,348,412	43.92%
Total Operating Revenues	\$ 28,293,896	\$ 10,025,619	35.43%	\$ 29,619,283	\$ 11,133,430	\$ 18,485,853	37.59%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 1,071,036	12.00%	\$ 9,682,488	\$ -	\$ 9,682,488	0.00%
State Group Insurance	\$ -	\$ 145,476	#DIV/0!	\$ -	\$ 141,030	\$ (141,030)	#DIV/0!
State Retirement Matching	\$ -	\$ 14,071	#DIV/0!	\$ -	\$ 14,317	\$ (14,317)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 8,925,333	\$ 1,230,583	13.79%	\$ 9,682,488	\$ 155,347	\$ 9,527,141	1.60%
Maintenance Ad Valorem Taxes-Parker County	\$ 22,627,920	\$ 27,625	0.12%	\$ 25,851,835	\$ 18,238	\$ 25,833,597	0.07%
Debt Service Ad Valorem Taxes	\$ -	\$ 880	#DIV/0!	\$ -	\$ 59	\$ (59)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 9,122,799	\$ 2,904,890	31.84%	\$ 6,855,000	\$ 3,401,545	\$ 3,453,455	49.62%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 176,658	\$ 40,081	22.69%	\$ 57,500	\$ 21,400	\$ 36,100	37.22%
Investment Income	\$ 100,000	\$ 24,717	24.72%	\$ 500,000	\$ 14,248	\$ 485,752	2.85%
Unrealized Gain on Mineral Rights	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Unrealized Gain on Carter Ag	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Contributions in Aid of Construction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 40,952,710	\$ 4,228,775	10.33%	\$ 42,946,823	\$ 3,610,837	\$ 39,335,986	8.41%
Budgeted Transfers	\$ 416,001	\$ -		\$ 1,676,700	\$ -	\$ 1,676,700	
TOTAL	\$ 69,662,607	\$ 14,254,394	20.46%	\$ 74,242,806	\$ 14,744,268	\$ 59,498,538	19.86%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
September 30, 2023

	2022-2023			2023-2024			
	Amended Budget	Expended 9/30/2022	% of Budget	Amended Budget	Expended 9/30/2023	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 16,905,628	\$ 839,877	4.97%	\$ 18,485,182	\$ 762,836	\$ 17,722,346	4.13%
Public Service	\$ 337,325	\$ 17,225	5.11%	\$ 359,752	\$ 13,331	\$ 346,421	3.71%
Academic Support	\$ 4,041,539	\$ 200,127	4.95%	\$ 4,273,494	\$ 163,132	\$ 4,110,362	3.82%
Student Services	\$ 2,552,652	\$ 91,338	3.58%	\$ 2,631,348	\$ 61,642	\$ 2,569,706	2.34%
Institutional Support	\$ 11,700,236	\$ 765,568	6.54%	\$ 12,256,513	\$ 1,388,811	\$ 10,867,702	11.33%
Operation & Maint. of Plant	\$ 9,387,158	\$ 631,004	6.72%	\$ 10,983,455	\$ 149,455	\$ 10,834,000	1.36%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 650,000	\$ 110,324	16.97%	\$ 700,000	\$ 100,825	\$ 599,175	14.40%
Total Unrestricted Educational Activities	\$ 45,574,538	\$ 2,655,463	5.83%	\$ 49,689,744	\$ 2,640,032	\$ 47,049,712	5.31%
Restricted							
Instruction	\$ 154,127	\$ 2,277	1.48%	\$ 52,900	\$ 17,219	\$ 35,681	32.55%
Public Service	\$ 6,000	\$ -	0.00%	\$ 6,000	\$ -	\$ 6,000	0.00%
Academic Support	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 2,971,499	\$ 99,515	3.35%	\$ 930,727	\$ 39,695	\$ 891,032	4.26%
Institutional Support	\$ 6,245	\$ 265	4.24%	\$ 6,245	\$ 42	\$ 6,203	0.67%
Operation & Maint. of Plant	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 9,676,141	\$ 4,151,410	42.90%	\$ 10,473,578	\$ 4,763,450	\$ 5,710,128	45.48%
Staff Benefits	\$ -	\$ 159,547	#DIV/0!	\$ -	\$ 155,347	\$ (155,347)	#DIV/0!
Total Restricted Educational Activities	\$ 12,814,012	\$ 4,413,014	34.44%	\$ 11,469,450	\$ 4,975,753	\$ 6,493,697	43.38%
Total Educational Activities	\$ 58,388,550	\$ 7,068,477	12.11%	\$ 61,159,194	\$ 7,615,785	\$ 53,543,409	12.45%
Auxiliary Enterprises	\$ 4,094,481	\$ 247,461	6.04%	\$ 4,592,406	\$ 159,667	\$ 4,432,739	3.48%
Depreciation Expense - Buildings and and Land Improvements	\$ 1,203,924	\$ -	0.00%	\$ 1,436,542	\$ 136,789	\$ 1,299,753	9.52%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 675,348	\$ -	0.00%	\$ 645,258	\$ 63,191	\$ 582,067	9.79%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 64,362,303	\$ 7,315,938	11.37%	\$ 67,833,400	\$ 7,975,433	\$ 59,857,967	11.76%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 2,141,819	\$ (3,573)	-0.17%	\$ 1,933,308	\$ (21,376)	\$ 1,954,684	-1.11%
Gain/Loss on Disposal of Fixed Assets	\$ (25,000)	\$ (1,225)	4.90%	\$ (25,000)	\$ -	\$ (25,000)	0.00%
Other non-operating expense	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,693,450	\$ 133,983	7.91%	\$ 1,902,896	\$ -	\$ 1,902,896	0.00%
Capital Outlay (Non-Construction)	\$ 1,002,738	\$ 25,748	2.57%	\$ 2,596,138	\$ 14,579	\$ 2,581,559	0.56%
TOTAL	\$ 69,175,310	\$ 7,470,871	10.80%	\$ 74,240,742	\$ 7,968,636	\$ 66,272,106	10.73%