

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
12/31/2019**

| <u>Unrestricted Funds</u> | <u>Checking</u> | <u>Investments</u> | <u>Payroll & Petty Cash</u> | <u>Total</u> |
|---------------------------|---------------------|----------------------|-------------------------------------|----------------------|
| Beginning Balance | 561,179.33 | 27,470,294.04 | 4,375.00 | 28,035,848.37 |
| Deposits | 5,434,085.73 | 131,811.58 | - | 5,565,897.31 |
| Disbursements | (3,984,531.25) | (750,000.00) | - | (4,734,531.25) |
| Ending Balance | <u>2,010,733.81</u> | <u>26,852,105.62</u> | <u>4,375.00</u> | <u>28,867,214.43</u> |

| Unrestricted Funds: | <u>Checking Acct</u> | <u>Investments</u> | <u>Acct Balance</u> |
|------------------------|----------------------------|-----------------------------|-----------------------------|
| Maintenance and Carter | 2,010,733.81 | 26,852,105.62 | 28,862,839.43 |
| Payroll | - | - | - |
| Petty cash | 4,375.00 | - | 4,375.00 |
| Sub-total | <u>2,015,108.81</u> | <u>26,852,105.62</u> | <u>28,867,214.43</u> |
| Restricted Funds: | | | |
| Scholarships & Loans | 413,981.67 | 3,083,277.47 | 3,497,259.14 |
| Schropshire Cap. Impr. | 321,617.89 | - | 321,617.89 |
| Debt Service | 497,586.76 | 1,924,469.10 | 2,422,055.86 |
| Interest & Sinking | 38,352.62 | - | 38,352.62 |
| Contingency Reserves | 625,000.00 | - | 625,000.00 |
| Sub-total | <u>1,896,538.94</u> | <u>5,007,746.57</u> | <u>6,904,285.51</u> |
| Grand Total | <u><u>3,911,647.75</u></u> | <u><u>31,859,852.19</u></u> | <u><u>35,771,499.94</u></u> |

Recap of Investments

| <u>Investments</u> | <u>Maturity Date</u> | <u>Current Value</u> <u>12/31/2019</u> | <u>Rate</u> |
|-------------------------|----------------------|---|-------------|
| <u>Prosperity Bank</u> | | | |
| Certificates of Deposit | 03/29/20 | 25,454,784.95 | 2.40% |
| Money Market Account | | <u>6,405,067.24</u> | 1.40% |
| Sub-Total | | 31,859,852.19 | |
| Total Investments | | <u><u>31,859,852.19</u></u> | |

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
December 31, 2019**

| | 2018-19 Budget | | | 2019-20 Budget | | | |
|--|-----------------------------|-----------------------------|-------------|-----------------------------|-----------------------------|-----------------------------|-------------|
| | Amended Budget | Received 12/31/2018 | % of Budget | Amended Budget | Received 12/31/2019 | Balance | % of Budget |
| Operating Revenues | | | | | | | |
| Tuition | | | | | | | |
| In-District Resident | \$ 4,665,265 | \$ 3,973,130 | 85.16% | \$ 4,898,731 | \$ 3,762,941 | \$ 1,135,790 | 76.81% |
| Out-of District Resident | \$ 5,015,588 | \$ 4,265,068 | 85.04% | \$ 5,413,798 | \$ 4,650,540 | \$ 763,258 | 85.90% |
| Out-of District Resident - EC Granbury | \$ 497,464 | \$ 427,897 | 86.02% | \$ 537,263 | \$ 437,488 | \$ 99,775 | 81.43% |
| Out-of District Resident - Wise County | \$ 1,587,652 | \$ 1,345,162 | 84.73% | \$ 1,680,167 | \$ 1,416,091 | \$ 264,077 | 84.28% |
| Non-Resident | \$ 510,653 | \$ 430,623 | 84.33% | \$ 551,215 | \$ 364,792 | \$ 186,423 | 66.18% |
| Differential Tuition | \$ 490,656 | \$ 390,200 | 79.53% | \$ 683,400 | \$ 576,824 | \$ 106,576 | 84.41% |
| State Funded Continuing Education | \$ 925,000 | \$ 509,098 | 55.04% | \$ 1,080,000 | \$ 536,470 | \$ 543,530 | 49.67% |
| Non-State Funded Continuing Education | \$ 82,800 | \$ 11,358 | 13.72% | \$ 25,000 | \$ 10,074 | \$ 14,926 | 40.30% |
| Total Tuition | <u>\$ 13,775,078</u> | <u>\$ 11,352,536</u> | 82.41% | <u>\$ 14,869,574</u> | <u>\$ 11,755,219</u> | <u>\$ 3,114,355</u> | 79.06% |
| Fees | | | | | | | |
| General Fee | \$ 442,216 | \$ 359,735 | 81.35% | \$ 489,254 | \$ 780,384 | \$ (291,130) | 159.50% |
| Laboratory Fee | \$ 352,083 | \$ 305,678 | 86.82% | \$ 352,233 | \$ 296,630 | \$ 55,603 | 84.21% |
| Total Fees | <u>\$ 794,299</u> | <u>\$ 665,413</u> | 83.77% | <u>\$ 841,487</u> | <u>\$ 1,077,014</u> | <u>\$ (235,527)</u> | 127.99% |
| Allowances and Discounts | | | | | | | |
| Bad Debt Allowance | \$ (107,500) | \$ 407 | -0.38% | \$ (105,000) | \$ 156 | \$ (105,156) | -0.15% |
| Remissions and Exemptions | \$ (1,583,625) | \$ (1,317,125) | 83.17% | \$ (1,761,000) | \$ (1,059,618) | \$ (701,382) | 60.17% |
| Total Allowances and Discounts | <u>\$ (1,691,125)</u> | <u>\$ (1,316,718)</u> | 77.86% | <u>\$ (1,866,000)</u> | <u>\$ (1,059,462)</u> | <u>\$ (806,538)</u> | 56.78% |
| Additional Operating Revenues | | | | | | | |
| Federal Grants and Contracts (Operating) | \$ 1,152,981 | \$ 337,168 | 29.24% | \$ 1,273,447 | \$ 375,787 | \$ 897,660 | 29.51% |
| State Grants and Contracts | \$ 39,598 | \$ 16,801 | 42.43% | \$ 10,487 | \$ 7,346 | \$ 3,141 | 70.05% |
| Non-Governmental Grants | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Local Grants & Contracts | \$ 3,284,183 | \$ 1,374,405 | 41.85% | \$ 3,525,000 | \$ 1,074,095 | \$ 2,450,905 | 30.47% |
| Sales & Services of Educational Activities | \$ 71,750 | \$ 24,095 | 33.58% | \$ 76,250 | \$ 23,172 | \$ 53,078 | 30.39% |
| Investment income - Program Restricted | \$ 57,000 | \$ 4,229 | 7.42% | \$ 85,000 | \$ 44,896 | \$ 40,104 | 52.82% |
| Other Operating Revenues | \$ 299,400 | \$ 53,327 | 17.81% | \$ 310,721 | \$ 106,384 | \$ 204,337 | 34.24% |
| Total Additional Operating Revenues | <u>\$ 4,904,912</u> | <u>\$ 1,810,025</u> | 36.90% | <u>\$ 5,280,905</u> | <u>\$ 1,631,680</u> | <u>\$ 3,649,225</u> | 30.90% |
| Auxiliary Income | | | | | | | |
| Bookstore | \$ 255,000 | \$ 21,665 | 8.50% | \$ 191,227 | \$ (30,702) | \$ 221,929 | -16.06% |
| Cafeteria | \$ 749,000 | \$ 703,212 | 93.89% | \$ 759,400 | \$ 629,588 | \$ 129,812 | 82.91% |
| Dormitory | \$ 1,198,480 | \$ 1,215,533 | 101.42% | \$ 1,200,930 | \$ 1,082,225 | \$ 118,705 | 90.12% |
| Intercollegiate Athletics | \$ - | \$ 537 | | \$ - | \$ - | \$ - | |
| Student Services | \$ 232,758 | \$ 193,000 | 82.92% | \$ 241,977 | \$ 185,486 | \$ 56,491 | 76.65% |
| Carter Agricultural Center | \$ 54,250 | \$ 25,739 | 47.45% | \$ 61,750 | \$ 23,474 | \$ 38,276 | 38.02% |
| Total Auxiliary Enterprises | <u>\$ 2,489,488</u> | <u>\$ 2,159,686</u> | 86.75% | <u>\$ 2,455,284</u> | <u>\$ 1,890,072</u> | <u>\$ 565,212</u> | 76.98% |
| Total Operating Revenues | <u>\$ 20,272,652</u> | <u>\$ 14,670,942</u> | 72.37% | <u>\$ 21,581,250</u> | <u>\$ 15,294,523</u> | <u>\$ 6,286,727</u> | 70.87% |
| Non-Operating Revenues | | | | | | | |
| State Appropriations | | | | | | | |
| Education and General State Support | \$ 8,461,965 | \$ 3,630,021 | 42.90% | \$ 9,059,678 | \$ 3,887,042 | \$ 5,172,636 | 42.90% |
| State Group Insurance | \$ - | \$ 547,732 | | \$ - | \$ 576,474 | \$ (576,474) | |
| State Retirement Matching | \$ - | \$ 184,431 | | \$ - | \$ 209,447 | \$ (209,447) | |
| Professional Nursing Shortage Reduction | \$ 371,210 | \$ 131,522 | 35.43% | \$ 370,316 | \$ 107,896 | \$ 262,420 | 29.14% |
| Total State Appropriations | <u>\$ 8,833,175</u> | <u>\$ 4,493,706</u> | 50.87% | <u>\$ 9,429,994</u> | <u>\$ 4,780,860</u> | <u>\$ 4,649,134</u> | 50.70% |
| Maintenance Ad Valorem Taxes-Parker County | \$ 13,728,664 | \$ 4,119,716 | 30.01% | \$ 15,435,232 | \$ 3,562,818 | \$ 11,872,414 | 23.08% |
| Debt Service Ad Valorem Taxes | \$ 586,000 | \$ 198,874 | 33.94% | \$ 590,400 | \$ 151,710 | \$ 438,690 | 25.70% |
| Federal Grants and Contracts (Non-Operating) | \$ 6,360,000 | \$ 4,376,374 | 68.81% | \$ 6,683,000 | \$ 4,219,909 | \$ 2,463,091 | 63.14% |
| Gifts | \$ 39,979 | \$ 27,290 | 68.26% | \$ 27,000 | \$ 338 | \$ 26,663 | 1.25% |
| Investment Income | \$ 228,750 | \$ 21,345 | 9.33% | \$ 476,000 | \$ 189,742 | \$ 286,258 | 39.86% |
| Contributions in Aid of Construction | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Total Non-Operating Revenue | <u>\$ 29,776,568</u> | <u>\$ 13,237,305</u> | 44.46% | <u>\$ 32,641,626</u> | <u>\$ 12,905,375</u> | <u>\$ 19,736,251</u> | 39.54% |
| Budgeted Transfers | \$ 481,838 | \$ - | | \$ 365,490 | \$ - | \$ 365,490 | |
| TOTAL | <u>\$ 50,531,058</u> | <u>\$ 27,908,246</u> | 55.23% | <u>\$ 54,588,366</u> | <u>\$ 28,199,898</u> | <u>\$ 26,388,468</u> | 51.66% |

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
December 31, 2019

| | 2018-19 Budget | | | 2019-20 Budget | | | |
|---|----------------------|----------------------|---------------|----------------------|----------------------|----------------------|---------------|
| | Amended Budget | Expended 12/31/2018 | % of Budget | Amended Budget | Expended 12/31/2019 | Balance | % of Budget |
| Operating Expenses | | | | | | | |
| Unrestricted | | | | | | | |
| Instruction | \$ 15,783,488 | \$ 5,739,302 | 36.36% | \$ 15,920,999 | \$ 5,701,923 | \$ 10,219,076 | 35.81% |
| Public Service | \$ 29,179 | \$ 2,859 | 9.80% | \$ 25,603 | \$ 3,772 | \$ 21,831 | 14.73% |
| Academic Support | \$ 1,692,509 | \$ 655,225 | 38.71% | \$ 3,100,394 | \$ 1,132,202 | \$ 1,968,193 | 36.52% |
| Student Services | \$ 2,496,313 | \$ 825,870 | 33.08% | \$ 2,356,897 | \$ 798,584 | \$ 1,558,313 | 33.88% |
| Institutional Support | \$ 9,020,191 | \$ 2,792,342 | 30.96% | \$ 11,578,863 | \$ 3,916,402 | \$ 7,662,461 | 33.82% |
| Operation & Maint. of Plant | \$ 6,245,490 | \$ 2,013,996 | 32.25% | \$ 5,326,349 | \$ 1,557,431 | \$ 3,768,918 | 29.24% |
| Scholarships and Fellowships | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Staff Benefits | \$ 611,342 | \$ 251,097 | 41.07% | \$ 632,500 | \$ 196,799 | \$ 435,701 | 31.11% |
| Total Unrestricted Educational Activities | \$ 35,878,512 | \$ 12,280,691 | 34.23% | \$ 38,941,605 | \$ 13,307,114 | \$ 25,634,491 | 34.17% |
| Restricted | | | | | | | |
| Instruction | \$ 1,315,888 | \$ 401,722 | 30.53% | \$ 438,256 | \$ 136,347 | \$ 301,909 | 31.11% |
| Public Service | \$ - | \$ 7,833 | | \$ - | \$ 5,663 | \$ (5,663) | |
| Academic Support | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Student Services | \$ 42,864 | \$ 14,904 | 34.77% | \$ 868,290 | \$ 272,465 | \$ 595,825 | 31.38% |
| Institutional Support | \$ 6,294 | \$ 983 | 15.62% | \$ 5,237 | \$ - | \$ 5,237 | 0.00% |
| Operation & Maint. of Plant | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Scholarships and Fellowships | \$ 8,219,076 | \$ 5,777,017 | 70.29% | \$ 8,614,526 | \$ 5,807,237 | \$ 2,807,289 | 67.41% |
| Staff Benefits | \$ - | \$ 732,163 | | \$ - | \$ 785,921 | \$ (785,921) | |
| Total Restricted Educational Activities | \$ 9,584,122 | \$ 6,934,622 | 72.36% | \$ 9,926,309 | \$ 7,007,633 | \$ 2,918,676 | 70.60% |
| Total Educational Activities | \$ 45,462,634 | \$ 19,215,314 | 42.27% | \$ 48,867,914 | \$ 20,314,747 | \$ 28,553,167 | 41.57% |
| Auxiliary Enterprises | \$ 2,768,192 | \$ 941,437 | 34.01% | \$ 2,885,075 | \$ 959,134 | \$ 1,925,941 | 33.24% |
| Depreciation Expense - Buildings and Land Improvements | \$ - | \$ 471,913 | | \$ - | \$ 394,464 | \$ (394,464) | |
| Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment | \$ - | \$ 196,656 | | \$ - | \$ 213,288 | \$ (213,288) | |
| Total Operating Expenses | \$ 48,230,826 | \$ 20,825,320 | 43.18% | \$ 51,752,989 | \$ 21,881,633 | \$ 29,871,356 | 42.28% |
| Non-Operating Expenses | | | | | | | |
| Expenses on Capital Related Debt | \$ 454,433 | \$ 27,476 | 6.05% | \$ 416,848 | \$ 16,595 | \$ 400,253 | 3.98% |
| Gain/Loss on Disposal of Fixed Assets | \$ (2,500) | \$ - | | \$ (10,000) | \$ - | \$ (10,000) | |
| Other non-operating expense | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Other Uses of Cash | | | | | | | |
| Principal on Capital Related Debt | \$ 1,201,082 | \$ 108,168 | 9.01% | \$ 1,403,560 | \$ 114,239 | \$ 1,289,321 | 8.14% |
| Capital Outlay (Non-Construction) | \$ 640,810 | \$ 67,771 | 10.58% | \$ 1,008,673 | \$ 518,295 | \$ 490,378 | 51.38% |
| TOTAL | \$ 50,524,651 | \$ 21,028,735 | 41.62% | \$ 54,572,070 | \$ 22,530,763 | \$ 32,041,307 | 41.29% |