

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
March 31, 2021**

| <u>Unrestricted Funds</u> | Checking | Investments | Payroll & Petty Cash | Total |
|---------------------------|----------------------|----------------------|-------------------------|----------------------|
| Beginning Balance | 17,001,519.20 | 25,425,260.39 | 4,045.00 | 42,430,824.59 |
| Deposits | 4,320,772.84 | 6,478.24 | - | 4,327,251.08 |
| Disbursements | (6,629,353.43) | - | - | (6,629,353.43) |
| Ending Balance | <u>14,692,938.61</u> | <u>25,431,738.63</u> | <u>4,045.00</u> | <u>40,128,722.24</u> |

| Unrestricted Funds: | Checking Acct | Investments | Acct Balance |
|------------------------|-----------------------------|-----------------------------|-----------------------------|
| Maintenance and Carter | 14,692,938.61 | 25,431,738.63 | 40,124,677.24 |
| Payroll | - | - | - |
| Petty cash | 4,045.00 | - | 4,045.00 |
| Sub-total | <u>14,696,983.61</u> | <u>25,431,738.63</u> | <u>40,128,722.24</u> |
| Restricted Funds: | | | |
| Scholarships & Loans | \$1,053,177.41 | \$2,812,104.67 | \$3,865,282.08 |
| Schropshire Cap. Impr. | \$321,617.89 | \$0.00 | \$321,617.89 |
| Debt Service | \$30,594,784.22 | \$1,946,092.98 | \$32,540,877.20 |
| Interest & Sinking | \$44,470.58 | \$0.00 | \$44,470.58 |
| Contingency Reserves | 625,000.00 | \$0.00 | \$625,000.00 |
| Sub-total | <u>32,639,050.10</u> | <u>4,758,197.65</u> | <u>37,397,247.75</u> |
| Grand Total | <u><u>47,336,033.71</u></u> | <u><u>30,189,936.28</u></u> | <u><u>77,525,969.99</u></u> |

Recap of Investments

| <u>Investments</u> | <u>Current Value 3/31/2021</u> | <u>Rate</u> |
|---|------------------------------------|-------------|
| Prosperity Bank Money Market Account | 30,189,936.28 | 1.40% |
| Total Investments | <u>30,189,936.28</u> | |

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
March 31, 2021**

| | 2019-20 Budget | | | 2020-2021 Budget | | | |
|--|----------------------|----------------------|---------------|----------------------|----------------------|---------------------|---------------|
| | Amended Budget | Received 3/31/2020 | % of Budget | Amended Budget | Received 3/31/2021 | Balance | % of Budget |
| Operating Revenues | | | | | | | |
| Tuition | | | | | | | |
| In-District Resident | \$ 4,495,139 | \$ 4,067,917 | 90.50% | \$ 4,642,393 | \$ 3,923,555 | \$ 718,838 | 84.52% |
| Out-of District Resident | \$ 5,392,109 | \$ 4,848,518 | 89.92% | \$ 5,622,700 | \$ 5,121,935 | \$ 500,765 | 91.09% |
| Out-of District Resident - EC Granbury | \$ 486,481 | \$ 468,032 | 96.21% | \$ 508,211 | \$ 242,964 | \$ 265,247 | 47.81% |
| Out-of District Resident - Wise County | \$ 1,670,267 | \$ 1,503,207 | 90.00% | \$ 1,789,237 | \$ 1,525,854 | \$ 263,383 | 85.28% |
| Non-Resident | \$ 451,066 | \$ 411,181 | 91.16% | \$ 430,958 | \$ 616,000 | \$ (185,042) | 142.94% |
| Differential Tuition | \$ 687,814 | \$ 608,414 | 88.46% | \$ 876,807 | \$ 732,684 | \$ 144,123 | 83.56% |
| State Funded Continuing Education | \$ 926,271 | \$ 662,934 | 71.57% | \$ 779,800 | \$ 458,354 | \$ 321,446 | 58.78% |
| Non-State Funded Continuing Education | \$ 26,161 | \$ 9,261 | 35.40% | \$ 27,800 | \$ 23,568 | \$ 4,232 | 84.78% |
| Total Tuition | \$ 14,135,308 | \$ 12,579,465 | 88.99% | \$ 14,677,906 | \$ 12,644,915 | \$ 2,032,991 | 86.15% |
| Fees | | | | | | | |
| General Fee | \$ 942,909 | \$ 903,486 | 95.82% | \$ 1,984,470 | \$ 1,752,675 | \$ 231,795 | 88.32% |
| Laboratory Fee | \$ 340,928 | \$ 312,949 | 91.79% | \$ 323,874 | \$ 292,096 | \$ 31,778 | 90.19% |
| Total Fees | \$ 1,283,837 | \$ 1,216,435 | 94.75% | \$ 2,308,344 | \$ 2,044,771 | \$ 263,573 | 88.58% |
| Allowances and Discounts | | | | | | | |
| Bad Debt Allowance | \$ (105,000) | \$ (515) | 0.49% | \$ (55,000) | \$ - | \$ (55,000) | 0.00% |
| Remissions and Exemptions | \$ (1,761,000) | \$ (1,203,543) | 68.34% | \$ (1,663,999) | \$ (1,435,140) | \$ (228,859) | 86.25% |
| Total Allowances and Discounts | \$ (1,866,000) | \$ (1,204,058) | 64.53% | \$ (1,718,999) | \$ (1,435,140) | \$ (283,859) | 83.49% |
| Additional Operating Revenues | | | | | | | |
| Federal Grants and Contracts (Operating) | \$ 2,680,809 | \$ 845,336 | 31.53% | \$ 1,972,840 | \$ 753,990 | \$ 1,218,850 | 38.22% |
| State Grants and Contracts | \$ 10,487 | \$ 7,811 | 74.48% | \$ 5,524 | \$ - | \$ 5,524 | 0.00% |
| Non-Governmental Grants | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Local Grants & Contracts | \$ 3,525,000 | \$ 3,386,647 | 96.08% | \$ 3,518,100 | \$ 3,398,069 | \$ 120,031 | 96.59% |
| Sales & Services of Educational Activities | \$ 76,250 | \$ 42,624 | 55.90% | \$ 105,000 | \$ 21,878 | \$ 83,122 | 20.84% |
| Investment income - Program Restricted | \$ 85,000 | \$ 74,680 | 87.86% | \$ 48,750 | \$ 15,687 | \$ 33,063 | 32.18% |
| Other Operating Revenues | \$ 338,741 | \$ 204,245 | 60.30% | \$ 315,000 | \$ 189,585 | \$ 125,415 | 60.19% |
| Total Additional Operating Revenues | \$ 6,716,287 | \$ 4,561,343 | 67.91% | \$ 5,965,214 | \$ 4,379,210 | \$ 1,586,004 | 73.41% |
| Auxiliary Income | | | | | | | |
| Bookstore | \$ 191,227 | \$ 61,404 | 32.11% | \$ 158,733 | \$ 53,330 | \$ 105,403 | 33.60% |
| Cafeteria | \$ 759,400 | \$ 591,667 | 77.91% | \$ 781,500 | \$ 595,708 | \$ 185,792 | 76.23% |
| Dormitory | \$ 1,200,930 | \$ 922,102 | 76.78% | \$ 1,113,340 | \$ 1,014,752 | \$ 98,588 | 91.14% |
| Intercollegiate Athletics | \$ - | \$ - | | \$ - | \$ - | \$ - | #DIV/0! |
| Student Services | \$ 241,977 | \$ 207,428 | 85.72% | \$ 235,000 | \$ 184,038 | \$ 50,962 | 78.31% |
| Carter Agricultural Center | \$ 61,750 | \$ 37,797 | 61.21% | \$ 42,500 | \$ 18,962 | \$ 23,538 | 44.62% |
| Total Auxiliary Enterprises | \$ 2,455,284 | \$ 1,820,399 | 74.14% | \$ 2,331,073 | \$ 1,866,789 | \$ 464,284 | 80.08% |
| Total Operating Revenues | \$ 22,724,716 | \$ 18,973,584 | 83.49% | \$ 23,563,538 | \$ 19,500,545 | \$ 4,062,993 | 82.76% |
| Non-Operating Revenues | | | | | | | |
| State Appropriations | | | | | | | |
| Education and General State Support | \$ 9,059,678 | \$ 4,749,148 | 52.42% | \$ 9,059,678 | \$ 4,756,337 | \$ 4,303,341 | 52.50% |
| State Group Insurance | \$ - | \$ 1,008,830 | | \$ - | \$ 1,008,830 | \$ (1,008,830) | |
| State Retirement Matching | \$ - | \$ 283,856 | | \$ - | \$ 345,001 | \$ (345,001) | |
| State Appropriations-Other | \$ - | \$ 24,495 | | \$ - | \$ - | \$ - | |
| Professional Nursing Shortage Reduction | \$ 370,316 | \$ 123,150 | 33.26% | \$ 155,452 | \$ 75,479 | \$ 79,973 | 48.55% |
| Total State Appropriations | \$ 9,429,994 | \$ 6,189,479 | 65.64% | \$ 9,215,130 | \$ 6,185,646 | \$ 3,029,484 | 67.12% |
| Maintenance Ad Valorem Taxes-Parker County | \$ 15,435,232 | \$ 15,050,164 | 97.51% | \$ 17,549,994 | \$ 17,401,331 | \$ 148,663 | 99.15% |
| Debt Service Ad Valorem Taxes | \$ 590,400 | \$ 645,144 | 109.27% | \$ 594,200 | \$ 660,806 | \$ (66,606) | 111.21% |
| Federal Grants and Contracts (Non-Operating) | \$ 7,956,648 | \$ 5,316,526 | 66.82% | \$ 7,020,442 | \$ 6,187,916 | \$ 832,526 | 88.14% |
| Gifts | \$ 426,453 | \$ 453,372 | 106.31% | \$ 45,000 | \$ 1,127,375 | \$ (1,082,375) | 2505.28% |
| Investment Income | \$ 476,000 | \$ 339,735 | 71.37% | \$ 225,000 | \$ 61,974 | \$ 163,026 | 27.54% |
| Contributions in Aid of Construction | \$ - | \$ - | | \$ - | \$ - | \$ - | #DIV/0! |
| Total Non-Operating Revenue | \$ 34,314,727 | \$ 27,994,420 | 81.58% | \$ 34,649,766 | \$ 31,625,049 | \$ 3,024,717 | 91.27% |
| Budgeted Transfers | \$ 622,982 | \$ - | | \$ 704,212 | \$ - | \$ 704,212 | |
| TOTAL | \$ 57,662,425 | \$ 46,968,004 | 81.45% | \$ 58,917,516 | \$ 51,125,593 | \$ 7,791,923 | 86.77% |

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
March 31, 2021**

| | 2019-20 Budget | | | 2020-2021 Budget | | | |
|---|----------------------|-----------------------|----------------|----------------------|-----------------------|----------------------|----------------|
| | Amended Budget | Expended 3/31/2020 | % of Budget | Amended Budget | Expended 3/31/2021 | Balance | % of Budget |
| Operating Expenses | | | | | | | |
| Unrestricted | | | | | | | |
| Instruction | \$ 15,105,600 | \$ 9,164,871 | 60.67% | \$ 15,870,504 | \$ 9,590,406 | \$ 6,280,098 | 60.43% |
| Public Service | \$ 25,603 | \$ 14,829 | 57.92% | \$ 14,860 | \$ 8,916 | \$ 5,944 | 60.00% |
| Academic Support | \$ 3,905,381 | \$ 2,199,397 | 56.32% | \$ 4,134,560 | \$ 2,395,541 | \$ 1,739,019 | 57.94% |
| Student Services | \$ 2,368,283 | \$ 1,283,212 | 54.18% | \$ 2,493,826 | \$ 1,390,486 | \$ 1,103,340 | 55.76% |
| Institutional Support | \$ 11,659,467 | \$ 5,888,939 | 50.51% | \$ 12,686,704 | \$ 5,023,205 | \$ 7,663,499 | 39.59% |
| Operation & Maint. of Plant | \$ 5,329,049 | \$ 3,146,127 | 59.04% | \$ 6,333,489 | \$ 3,828,235 | \$ 2,505,254 | 60.44% |
| Scholarships and Fellowships | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Staff Benefits | \$ 632,500 | \$ 286,947 | 45.37% | \$ 675,000 | \$ 373,236 | \$ 301,764 | 55.29% |
| Total Unrestricted Educational Activities | \$ 39,025,883 | \$ 21,984,323 | 56.33% | \$ 42,208,943 | \$ 22,610,027 | \$ 19,598,916 | 53.57% |
| Restricted | | | | | | | |
| Instruction | \$ 439,552 | \$ 161,647 | 36.78% | \$ 245,333 | \$ 95,365 | \$ 149,968 | 38.87% |
| Public Service | \$ - | \$ 8,932 | | \$ - | \$ 2,556 | \$ (2,556) | |
| Academic Support | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Student Services | \$ 2,227,818 | \$ 492,208 | 22.09% | \$ 1,687,615 | \$ 612,370 | \$ 1,075,245 | 36.29% |
| Institutional Support | \$ 5,237 | \$ 375 | 7.16% | \$ 5,524 | \$ - | \$ 5,524 | 0.00% |
| Operation & Maint. of Plant | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Scholarships and Fellowships | \$ 9,888,174 | \$ 7,009,418 | 70.89% | \$ 9,178,360 | \$ 7,860,031 | \$ 1,318,329 | 85.64% |
| Staff Benefits | \$ - | \$ 1,292,686 | | \$ - | \$ 1,353,831 | \$ (1,353,831) | |
| Total Restricted Educational Activities | \$ 12,560,781 | \$ 8,965,267 | 71.38% | \$ 11,116,832 | \$ 9,924,152 | \$ 1,192,680 | 89.27% |
| Total Educational Activities | \$ 51,586,664 | \$ 30,949,589 | 60.00% | \$ 53,325,775 | \$ 32,534,179 | \$ 20,791,596 | 61.01% |
| Auxiliary Enterprises | \$ 2,955,515 | \$ 1,565,467 | 52.97% | \$ 3,186,039 | \$ 1,527,657 | \$ 1,658,382 | 47.95% |
| Depreciation Expense - Buildings and and Land Improvements | \$ - | \$ 690,312 | | \$ - | \$ 680,755 | \$ (680,755) | |
| Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment | \$ - | \$ 373,254 | | \$ - | \$ 385,399 | \$ (385,399) | |
| Total Operating Expenses | \$ 54,542,179 | \$ 33,578,623 | 61.56% | \$ 56,511,814 | \$ 35,127,990 | \$ 21,383,824 | 62.16% |
| Non-Operating Expenses | | | | | | | |
| Expenses on Capital Related Debt | \$ 416,848 | \$ 170,425 | 40.88% | \$ 380,364 | \$ 745,335 | \$ (364,971) | 195.95% |
| Gain/Loss on Disposal of Fixed Assets | \$ (10,000) | \$ (10,375) | | \$ (10,000) | \$ (12,670) | \$ 2,670 | |
| Other non-operating expense | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Other Uses of Cash | | | | | | | |
| Principal on Capital Related Debt | \$ 1,403,560 | \$ 114,239 | 8.14% | \$ 1,349,349 | \$ 246,220 | \$ 1,103,129 | 18.25% |
| Capital Outlay (Non-Construction) | \$ 1,289,664 | \$ 946,419 | 73.38% | \$ 682,983 | \$ 264,612 | \$ 418,371 | 38.74% |
| TOTAL | \$ 57,642,251 | \$ 34,799,331 | 60.37% | \$ 58,914,510 | \$ 36,371,487 | \$ 22,543,023 | 61.74% |