

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
10/31/2019**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	578,496.48	28,952,195.45	4,375.00	29,535,066.93
Deposits	5,198,360.30	10,330.54	-	5,208,690.84
Disbursements	(5,068,076.61)	(1,500,000.00)	-	(6,568,076.61)
Ending Balance	<u>708,780.17</u>	<u>27,462,525.99</u>	<u>4,375.00</u>	<u>28,175,681.16</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	708,780.17	27,462,525.99	28,171,306.16
Payroll	-	-	-
Petty cash	4,375.00	-	4,375.00
Sub-total	<u>713,155.17</u>	<u>27,462,525.99</u>	<u>28,175,681.16</u>
Restricted Funds:			
Scholarships & Loans	492,114.91	3,066,777.78	3,558,892.69
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Debt Service	347,622.04	1,913,022.41	2,260,644.45
Interest & Sinking	38,327.00	-	38,327.00
Contingency Reserves	625,000.00	-	625,000.00
Sub-total	<u>1,824,681.84</u>	<u>4,979,800.19</u>	<u>6,804,482.03</u>
Grand Total	<u>2,537,837.01</u>	<u>32,442,326.18</u>	<u>34,980,163.19</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>10/31/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/29/20	25,303,380.61	2.40%
Money Market Account		<u>7,138,945.57</u>	1.40%
Sub-Total		32,442,326.18	
Total Investments		<u><u>32,442,326.18</u></u>	

WEATHERFORD COLLEGE
STATEMENT OF REVENUES
October 31, 2019

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Received 10/31/2018	% of Budget	Amended Budget	Received 10/31/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,665,265	\$ 2,191,105	46.97%	\$ 4,898,731	\$ 2,096,683	\$ 2,802,048	42.80%
Out-of District Resident	\$ 5,015,588	\$ 2,389,018	47.63%	\$ 5,413,798	\$ 2,583,489	\$ 2,830,309	47.72%
Out-of District Resident - EC Granbury	\$ 497,464	\$ 269,663	54.21%	\$ 537,263	\$ 264,172	\$ 273,091	49.17%
Out-of District Resident - Wise County	\$ 1,587,652	\$ 782,522	49.29%	\$ 1,680,167	\$ 812,081	\$ 868,087	48.33%
Non-Resident	\$ 510,653	\$ 247,925	48.55%	\$ 551,215	\$ 224,806	\$ 326,409	40.78%
Differential Tuition	\$ 490,656	\$ 226,340	46.13%	\$ 683,400	\$ 331,178	\$ 352,222	48.46%
State Funded Continuing Education	\$ 925,000	\$ 400,708	43.32%	\$ 1,080,000	\$ 449,112	\$ 630,888	41.58%
Non-State Funded Continuing Education	\$ 82,800	\$ 6,566	7.93%	\$ 25,000	\$ 7,722	\$ 17,278	30.89%
Total Tuition	<u>\$ 13,775,078</u>	<u>\$ 6,513,847</u>	<u>47.29%</u>	<u>\$ 14,869,574</u>	<u>\$ 6,769,242</u>	<u>\$ 8,100,332</u>	<u>45.52%</u>
Fees							
General Fee	\$ 442,216	\$ 184,075	41.63%	\$ 489,254	\$ 211,056	\$ 278,198	43.14%
Laboratory Fee	\$ 352,083	\$ 176,630	50.17%	\$ 352,233	\$ 174,307	\$ 177,926	49.49%
Total Fees	<u>\$ 794,299</u>	<u>\$ 360,705</u>	<u>45.41%</u>	<u>\$ 841,487</u>	<u>\$ 385,364</u>	<u>\$ 456,123</u>	<u>45.80%</u>
Allowances and Discounts							
Bad Debt Allowance	\$ (107,500)	\$ 407	-0.38%	\$ (105,000)	\$ 156	\$ (105,156)	-0.15%
Remissions and Exemptions	\$ (1,583,625)	\$ (757,264)	47.82%	\$ (1,761,000)	\$ (631,411)	\$ (1,129,589)	35.86%
Total Allowances and Discounts	<u>\$ (1,691,125)</u>	<u>\$ (756,857)</u>	<u>44.75%</u>	<u>\$ (1,866,000)</u>	<u>\$ (631,255)</u>	<u>\$ (1,234,745)</u>	<u>33.83%</u>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,152,981	\$ 149,807	12.99%	\$ 1,273,447	\$ 154,151	\$ 1,119,296	12.11%
State Grants and Contracts	\$ 39,598	\$ 10,324	26.07%	\$ 10,487	\$ 5,397	\$ 5,090	51.46%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,284,183	\$ 180,697	5.50%	\$ 3,525,000	\$ 138,415	\$ 3,386,585	3.93%
Sales & Services of Educational Activities	\$ 71,750	\$ 5,729	7.98%	\$ 76,250	\$ 9,164	\$ 67,086	12.02%
Investment income - Program Restricted	\$ 57,000	\$ 2,317	4.06%	\$ 85,000	\$ 15,847	\$ 69,153	18.64%
Other Operating Revenues	\$ 299,400	\$ 22,623	7.56%	\$ 310,721	\$ 44,087	\$ 266,634	14.19%
Total Additional Operating Revenues	<u>\$ 4,904,912</u>	<u>\$ 371,497</u>	<u>7.57%</u>	<u>\$ 5,280,905</u>	<u>\$ 367,060</u>	<u>\$ 4,913,845</u>	<u>6.95%</u>
Auxiliary Income							
Bookstore	\$ 255,000	\$ 41,003	16.08%	\$ 191,227	\$ (30,702)	\$ 221,929	-16.06%
Cafeteria	\$ 749,000	\$ 355,385	47.45%	\$ 759,400	\$ 314,857	\$ 444,543	41.46%
Dormitory	\$ 1,198,480	\$ 608,204	50.75%	\$ 1,200,930	\$ 532,752	\$ 668,178	44.36%
Intercollegiate Athletics	\$ -	\$ 537		\$ -	\$ -	\$ -	
Student Services	\$ 232,758	\$ 109,078	46.86%	\$ 241,977	\$ 105,562	\$ 136,415	43.62%
Carter Agricultural Center	\$ 54,250	\$ 7,090	13.07%	\$ 61,750	\$ 8,890	\$ 52,860	14.40%
Total Auxiliary Enterprises	<u>\$ 2,489,488</u>	<u>\$ 1,121,297</u>	<u>45.04%</u>	<u>\$ 2,455,284</u>	<u>\$ 931,358</u>	<u>\$ 1,523,926</u>	<u>37.93%</u>
Total Operating Revenues	<u>\$ 20,272,652</u>	<u>\$ 7,610,489</u>	<u>37.54%</u>	<u>\$ 21,581,250</u>	<u>\$ 7,821,769</u>	<u>\$ 13,759,481</u>	<u>36.24%</u>
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 2,019,373	23.86%	\$ 9,059,678	\$ 2,162,830	\$ 6,896,848	23.87%
State Group Insurance	\$ -	\$ 273,866		\$ -	\$ 288,237	\$ (288,237)	
State Retirement Matching	\$ -	\$ 91,455		\$ -	\$ 69,462	\$ (69,462)	
Professional Nursing Shortage Reduction	\$ 371,210	\$ 68,015	18.32%	\$ 370,316	\$ 57,013	\$ 313,303	15.40%
Total State Appropriations	<u>\$ 8,833,175</u>	<u>\$ 2,452,709</u>	<u>27.77%</u>	<u>\$ 9,429,994</u>	<u>\$ 2,577,542</u>	<u>\$ 6,852,452</u>	<u>27.33%</u>
Maintenance Ad Valorem Taxes-Parker County	\$ 13,728,664	\$ 50,033	0.36%	\$ 15,435,232	\$ 44,490	\$ 15,390,742	0.29%
Debt Service Ad Valorem Taxes	\$ 586,000	\$ 2,636	0.45%	\$ 590,400	\$ 2,011	\$ 588,389	0.34%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 2,987,161	46.97%	\$ 6,683,000	\$ 2,833,323	\$ 3,849,677	42.40%
Gifts	\$ 39,979	\$ 26,577	66.48%	\$ 27,000	\$ -	\$ 27,000	0.00%
Investment Income	\$ 228,750	\$ 14,141	6.18%	\$ 476,000	\$ 57,627	\$ 418,373	12.11%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	<u>\$ 29,776,568</u>	<u>\$ 5,533,257</u>	<u>18.58%</u>	<u>\$ 32,641,626</u>	<u>\$ 5,514,992</u>	<u>\$ 27,126,634</u>	<u>16.90%</u>
Budgeted Transfers	\$ 481,838	\$ -		\$ 365,490	\$ -	\$ 365,490	
TOTAL	<u>\$ 50,531,058</u>	<u>\$ 13,143,746</u>	<u>26.01%</u>	<u>\$ 54,588,366</u>	<u>\$ 13,336,761</u>	<u>\$ 41,251,605</u>	<u>24.43%</u>

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
October 31, 2019

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Expended 10/31/2018	% of Budget	Amended Budget	Expended 10/31/2019	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,783,488	\$ 3,004,102	19.03%	\$ 15,920,999	\$ 2,895,568	\$ 13,025,431	18.19%
Public Service	\$ 29,179	\$ 785	2.69%	\$ 25,603	\$ 901	\$ 24,702	3.52%
Academic Support	\$ 1,692,509	\$ 323,707	19.13%	\$ 3,100,394	\$ 542,645	\$ 2,557,749	17.50%
Student Services	\$ 2,496,313	\$ 435,291	17.44%	\$ 2,356,897	\$ 420,010	\$ 1,936,887	17.82%
Institutional Support	\$ 9,020,191	\$ 1,647,821	18.27%	\$ 11,578,863	\$ 2,829,867	\$ 8,748,996	24.44%
Operation & Maint. of Plant	\$ 6,245,490	\$ 897,352	14.37%	\$ 5,326,349	\$ 695,301	\$ 4,631,048	13.05%
Scholarships and Fellowships	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Staff Benefits	\$ 611,342	\$ 138,153	22.60%	\$ 632,500	\$ 114,195	\$ 518,305	18.05%
Total Unrestricted Educational Activities	\$ 35,878,512	\$ 6,447,211	17.97%	\$ 38,941,605	\$ 7,498,487	\$ 31,443,118	19.26%
Restricted							
Instruction	\$ 1,315,888	\$ 218,801	16.63%	\$ 438,256	\$ 74,267	\$ 363,989	16.95%
Public Service	\$ -	\$ 2,997	-	\$ -	\$ 154	\$ (154)	-
Academic Support	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Student Services	\$ 42,864	\$ 1,976	4.61%	\$ 868,290	\$ 123,188	\$ 745,102	14.19%
Institutional Support	\$ 6,294	\$ 983	15.62%	\$ 5,237	\$ -	\$ 5,237	0.00%
Operation & Maint. of Plant	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Scholarships and Fellowships	\$ 8,219,076	\$ 3,817,085	46.44%	\$ 8,614,526	\$ 3,725,874	\$ 4,888,652	43.25%
Staff Benefits	\$ -	\$ 365,321	-	\$ -	\$ 357,699	\$ (357,699)	-
Total Restricted Educational Activities	\$ 9,584,122	\$ 4,407,163	45.98%	\$ 9,926,309	\$ 4,281,183	\$ 5,645,126	43.13%
Total Educational Activities	\$ 45,462,634	\$ 10,854,374	23.88%	\$ 48,867,914	\$ 11,779,669	\$ 37,088,245	24.11%
Auxiliary Enterprises	\$ 2,768,192	\$ 468,694	16.93%	\$ 2,885,075	\$ 438,535	\$ 2,446,540	15.20%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 274,734	-	\$ -	\$ 197,232	\$ (197,232)	-
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 91,942	-	\$ -	\$ 106,644	\$ (106,644)	-
Total Operating Expenses	\$ 48,230,826	\$ 11,689,744	24.24%	\$ 51,752,989	\$ 12,522,080	\$ 39,230,909	24.20%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 454,433	\$ (5,524)	-1.22%	\$ 416,848	\$ (9,105)	\$ 425,953	-2.18%
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	\$ 5,094	0.79%	\$ 1,008,673	\$ 198,342	\$ 810,331	19.66%
TOTAL	\$ 50,524,651	\$ 11,797,482	23.35%	\$ 54,572,070	\$ 12,825,557	\$ 41,746,513	23.50%