

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
June 30, 2021**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	17,552,373.66	25,444,490.96	4,045.00	43,000,909.62
Deposits	8,728,431.77	6,274.00	-	8,734,705.77
Disbursements	(11,574,716.11)	-	-	(11,574,716.11)
Ending Balance	<u>14,706,089.32</u>	<u>25,450,764.96</u>	<u>4,045.00</u>	<u>40,160,899.28</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	14,706,089.32	25,450,764.96	40,156,854.28
Payroll	-	-	-
Petty cash	4,045.00	-	4,045.00
Sub-total	<u>14,710,134.32</u>	<u>25,450,764.96</u>	<u>40,160,899.28</u>
Restricted Funds:			
Scholarships & Loans	\$986,707.31	\$2,814,208.51	\$3,800,915.82
Schropshire Cap. Impr.	\$321,617.89	\$0.00	\$321,617.89
Construction	\$141,280.21	\$0.00	\$141,280.21
Debt Service	\$19,844,742.64	\$1,947,548.92	\$21,792,291.56
Interest & Sinking	\$44,492.75	\$0.00	\$44,492.75
Contingency Reserves	625,000.00	\$0.00	\$625,000.00
Sub-total	<u>21,963,840.80</u>	<u>4,761,757.43</u>	<u>26,725,598.23</u>
Grand Total	<u><u>36,673,975.12</u></u>	<u><u>30,212,522.39</u></u>	<u><u>66,886,497.51</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value 6/30/2021</u>	<u>Rate</u>
Prosperity Bank Money Market Account	30,212,522.39	1.40%
Total Investments	<u>30,212,522.39</u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
June 30, 2021**

	2019-20 Budget			2020-2021 Budget			
	Amended Budget	Received 6/30/2020	% of Budget	Amended Budget	Received 6/30/2021	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,495,139	\$ 4,520,371	100.56%	\$ 4,439,035	\$ 4,427,288	\$ 11,747	99.74%
Out-of District Resident	\$ 5,392,109	\$ 5,402,257	100.19%	\$ 5,660,751	\$ 5,743,782	\$ (83,031)	101.47%
Out-of District Resident - EC Granbury	\$ 486,481	\$ 470,408	96.70%	\$ 277,437	\$ 245,686	\$ 31,751	88.56%
Out-of District Resident - Wise County	\$ 1,670,267	\$ 1,663,813	99.61%	\$ 1,830,016	\$ 1,692,531	\$ 137,485	92.49%
Non-Resident	\$ 451,066	\$ 442,737	98.15%	\$ 668,503	\$ 680,316	\$ (11,813)	101.77%
Differential Tuition	\$ 687,814	\$ 682,070	99.16%	\$ 864,240	\$ 841,344	\$ 840,224	97.35%
State Funded Continuing Education	\$ 926,271	\$ 768,633	82.98%	\$ 779,800	\$ 556,393	\$ 223,407	71.35%
Non-State Funded Continuing Education	\$ 26,161	\$ 15,833	60.52%	\$ 27,800	\$ 63,096	\$ (35,296)	226.96%
Total Tuition	\$ 14,135,308	\$ 13,966,121	98.80%	\$ 14,547,582	\$ 14,250,437	\$ 1,114,473	97.96%
Fees							
General Fee	\$ 942,909	\$ 1,063,338	112.77%	\$ 1,982,011	\$ 1,976,205	\$ 5,806	99.71%
Laboratory Fee	\$ 340,928	\$ 342,851	100.56%	\$ 326,104	\$ 325,920	\$ 184	99.94%
Total Fees	\$ 1,283,837	\$ 1,406,189	109.53%	\$ 2,308,115	\$ 2,302,125	\$ 5,990	99.74%
Allowances and Discounts							
Bad Debt Allowance	\$ (105,000)	\$ (7,422)	7.07%	\$ (55,000)	\$ -	\$ (55,000)	0.00%
Remissions and Exemptions	\$ (1,761,000)	\$ (1,313,914)	74.61%	\$ (1,663,999)	\$ (1,562,661)	\$ (101,338)	93.91%
Total Allowances and Discounts	\$ (1,866,000)	\$ (1,321,336)	70.81%	\$ (1,718,999)	\$ (1,562,661)	\$ (156,338)	90.91%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 2,680,809	\$ 1,101,888	41.10%	\$ 6,686,445	\$ 2,466,048	\$ 4,220,397	36.88%
State Grants and Contracts	\$ 10,487	\$ 31,931	304.48%	\$ 5,524	\$ 25,490	\$ (19,966)	461.44%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,525,000	\$ 3,500,310	99.30%	\$ 3,518,100	\$ 3,504,653	\$ 13,447	99.62%
Sales & Services of Educational Activities	\$ 76,250	\$ 42,624	55.90%	\$ 105,000	\$ 33,400	\$ 71,600	31.81%
Investment income - Program Restricted	\$ 85,000	\$ 86,833	102.16%	\$ 48,750	\$ 32,973	\$ 15,777	67.64%
Other Operating Revenues	\$ 338,741	\$ 241,077	71.17%	\$ 315,000	\$ 263,510	\$ 51,490	83.65%
Total Additional Operating Revenues	\$ 6,716,287	\$ 5,004,664	74.52%	\$ 10,678,819	\$ 6,326,073	\$ 4,352,746	59.24%
Auxiliary Income							
Bookstore	\$ 191,227	\$ 107,458	56.19%	\$ 158,733	\$ 93,327	\$ 65,406	58.79%
Cafeteria	\$ 759,400	\$ 592,929	78.08%	\$ 781,500	\$ 623,220	\$ 158,280	79.75%
Dormitory	\$ 1,200,930	\$ 926,559	77.15%	\$ 1,113,340	\$ 1,056,007	\$ 57,333	94.85%
Intercollegiate Athletics	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 241,977	\$ 205,583	84.96%	\$ 250,000	\$ 226,761	\$ 23,239	90.70%
Carter Agricultural Center	\$ 61,750	\$ 49,308	79.85%	\$ 42,500	\$ 25,528	\$ 16,972	60.07%
Total Auxiliary Enterprises	\$ 2,455,284	\$ 1,881,836	76.64%	\$ 2,346,073	\$ 2,024,842	\$ 321,231	86.31%
Total Operating Revenues	\$ 22,724,716	\$ 20,937,474	92.14%	\$ 28,161,590	\$ 23,340,816	\$ 5,638,102	82.88%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 9,059,678	\$ 7,335,466	80.97%	\$ 9,059,678	\$ 7,280,870	\$ 1,778,808	80.37%
State Group Insurance	\$ -	\$ 1,441,185		\$ -	\$ 1,441,185	\$ (1,441,185)	
State Retirement Matching	\$ -	\$ 466,145		\$ -	\$ 481,680	\$ (481,680)	
State Appropriations-Other	\$ -	\$ -		\$ -	\$ -	\$ -	
Professional Nursing Shortage Reduction	\$ 370,316	\$ 169,901	45.88%	\$ 155,452	\$ 256,449	\$ (100,997)	164.97%
Total State Appropriations	\$ 9,429,994	\$ 9,412,697	99.82%	\$ 9,215,130	\$ 9,460,184	\$ (245,054)	102.66%
Maintenance Ad Valorem Taxes-Parker County	\$ 15,435,232	\$ 15,361,546	99.52%	\$ 17,549,994	\$ 17,852,346	\$ (302,352)	101.72%
Debt Service Ad Valorem Taxes	\$ 590,400	\$ 658,526	111.54%	\$ 594,200	\$ 678,355	\$ (84,155)	114.16%
Federal Grants and Contracts (Non-Operating)	\$ 7,956,648	\$ 6,527,190	82.03%	\$ 8,294,090	\$ 7,175,923	\$ 1,118,167	86.52%
Lost Revenue Reimbursement	\$ -	\$ -		\$ -	\$ 1,325,079	\$ (1,325,079)	#DIV/0!
Gifts	\$ 426,453	\$ 662,056	155.25%	\$ 404,501	\$ 1,340,603	\$ (936,102)	331.42%
Investment Income	\$ 476,000	\$ 401,227	84.29%	\$ 225,000	\$ 88,051	\$ 136,949	39.13%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 34,314,727	\$ 33,023,242	96.24%	\$ 36,282,915	\$ 37,920,542	\$ (1,637,627)	104.51%
Budgeted Transfers	\$ 622,982	\$ -		\$ 478,600	\$ -	\$ 478,600	
TOTAL	\$ 57,662,425	\$ 53,960,716	93.58%	\$ 64,923,105	\$ 61,261,358	\$ 4,479,075	94.36%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
June 30, 2021

	2019-20 Budget			2020-2021 Budget			
	Amended Budget	Expended 6/30/2020	% of Budget	Amended Budget	Expended 6/30/2021	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,105,600	\$ 12,558,804	83.14%	\$ 15,870,504	\$ 13,237,251	\$ 2,633,253	83.41%
Public Service	\$ 25,603	\$ 18,915	73.88%	\$ 14,860	\$ 9,887	\$ 4,973	66.53%
Academic Support	\$ 3,905,381	\$ 3,027,780	77.53%	\$ 4,129,560	\$ 3,191,435	\$ 938,125	77.28%
Student Services	\$ 2,368,283	\$ 1,805,345	76.23%	\$ 2,493,826	\$ 1,983,050	\$ 510,776	79.52%
Institutional Support	\$ 11,659,467	\$ 9,664,687	82.89%	\$ 9,736,444	\$ 7,524,966	\$ 2,211,478	77.29%
Operation & Maint. of Plant	\$ 5,329,049	\$ 4,164,061	78.14%	\$ 9,049,837	\$ 6,359,647	\$ 2,690,190	70.27%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 632,500	\$ 445,497	70.43%	\$ 675,000	\$ 462,833	\$ 212,167	68.57%
Total Unrestricted Educational Activities	\$ 39,025,883	\$ 31,685,090	81.19%	\$ 41,970,031	\$ 32,769,069	\$ 9,200,962	78.08%
Restricted							
Instruction	\$ 439,552	\$ 227,014	51.65%	\$ 245,333	\$ 298,738	\$ (53,405)	121.77%
Public Service	\$ -	\$ 8,684		\$ -	\$ 2,556	\$ (2,556)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 2,227,818	\$ 709,487	31.85%	\$ 3,620,583	\$ 2,191,223	\$ 1,429,360	60.52%
Institutional Support	\$ 5,237	\$ -	0.00%	\$ 5,524	\$ -	\$ 5,524	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,888,174	\$ 8,349,047	84.43%	\$ 10,452,008	\$ 9,281,206	\$ 1,170,803	88.80%
Staff Benefits	\$ -	\$ 1,907,330		\$ -	\$ 1,922,865	\$ (1,922,865)	
Total Restricted Educational Activities	\$ 12,560,781	\$ 11,201,561	89.18%	\$ 14,323,448	\$ 13,696,587	\$ 626,861	95.62%
Total Educational Activities	\$ 51,586,664	\$ 42,886,652	83.14%	\$ 56,293,479	\$ 46,465,656	\$ 9,827,823	82.54%
Auxiliary Enterprises	\$ 2,955,515	\$ 2,040,351	69.04%	\$ 3,201,039	\$ 2,151,021	\$ 1,050,018	67.20%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 986,160		\$ -	\$ 972,400	\$ (972,400)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 533,220		\$ -	\$ 550,570	\$ (550,570)	
Total Operating Expenses	\$ 54,542,179	\$ 46,446,383	85.16%	\$ 59,494,518	\$ 50,139,647	\$ 9,354,871	84.28%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 416,848	\$ 229,144	54.97%	\$ 380,364	\$ 909,078	\$ (528,714)	239.00%
Gain/Loss on Disposal of Fixed Assets	\$ (10,000)	\$ (10,375)		\$ (10,000)	\$ (21,890)	\$ 11,890	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,403,560	\$ 794,634	56.62%	\$ 1,349,349	\$ 1,296,220	\$ 53,129	96.06%
Capital Outlay (Non-Construction)	\$ 1,289,664	\$ 983,474	76.26%	\$ 3,619,007	\$ 697,357	\$ 2,921,650	19.27%
TOTAL	\$ 57,642,251	\$ 48,443,260	84.04%	\$ 64,833,238	\$ 53,020,411	\$ 11,812,827	81.78%