

WEATHERFORD COLLEGE
CASH BALANCE REPORT
December 31, 2022

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	11,019,212.61	40,670,200.80	3,745.00	51,693,158.41
Deposits	6,556,850.58	28,163.41	-	6,585,013.99
Disbursements	(6,397,396.34)	-	-	(6,397,396.34)
Ending Balance	<u>11,178,666.85</u>	<u>40,698,364.21</u>	<u>3,745.00</u>	<u>51,880,776.06</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	11,178,666.85	40,698,364.21	51,877,031.06
Payroll	-	-	-
Petty cash	3,745.00	-	3,745.00
Sub-total	<u>11,182,411.85</u>	<u>40,698,364.21</u>	<u>51,880,776.06</u>
Restricted Funds:			
Scholarships & Loans	820,591.31	2,217,460.36	3,038,051.67
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	2.77	-	2.77
Debt Service	19,456,490.49	1,967,100.36	21,423,590.85
Interest & Sinking	47,090.76	-	47,090.76
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>20,645,793.22</u>	<u>4,809,560.72</u>	<u>25,455,353.94</u>
Grand Total	<u>31,828,205.07</u>	<u>45,507,924.93</u>	<u>77,336,130.00</u>

Recap of Investments

<u>Investments</u>	<u>Current Value 12/31/2022</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	20,507,924.93	1.40%	
CD	10,000,000.00	1.90%	4/18/2023
CD	15,000,000.00	2.20%	10/18/2023
Total Investments	<u>45,507,924.93</u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
December 31, 2022**

	2021-2022			2022-2023			
	Amended Budget	Received 12/31/2021	% of Budget	Amended Budget	Received 12/31/2022	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,779,591	\$ 4,087,783	85.53%	\$ 5,245,659	\$ 4,212,884	\$ 1,032,775	80.31%
Out-of District Resident	\$ 6,254,122	\$ 5,518,889	88.24%	\$ 7,107,899	\$ 5,710,812	\$ 1,397,087	80.34%
Out-of District Resident - EC Granbury	\$ 302,405	\$ 165,747	54.81%	\$ 228,810	\$ 81,396	\$ 147,414	35.57%
Out-of District Resident - Wise County	\$ 1,855,016	\$ 1,563,919	84.31%	\$ 2,132,779	\$ 1,666,348	\$ 466,431	78.13%
Non-Resident	\$ 741,315	\$ 843,281	113.75%	\$ 1,022,125	\$ 1,168,271	\$ (146,146)	114.30%
Differential Tuition	\$ 867,840	\$ 835,841	96.31%	\$ 1,063,327	\$ 964,829	\$ 98,498	90.74%
State Funded Continuing Education	\$ 555,000	\$ 359,986	64.86%	\$ 560,000	\$ 493,364	\$ 66,636	88.10%
Non-State Funded Continuing Education	\$ 21,200	\$ 24,631	116.18%	\$ 22,700	\$ 52,447	\$ (29,747)	231.04%
Total Tuition	\$ 15,376,489	\$ 13,400,077	87.15%	\$ 17,383,299	\$ 14,350,350	\$ 3,032,949	82.55%
Fees							
General Fee	\$ 1,957,606	\$ 2,169,841	110.84%	\$ 3,140,708	\$ 2,563,031	\$ 577,677	81.61%
Laboratory Fee	\$ 349,723	\$ 289,063	82.65%	\$ 387,675	\$ 285,672	\$ 102,003	73.69%
Total Fees	\$ 2,307,329	\$ 2,458,905	106.57%	\$ 3,528,383	\$ 2,848,703	\$ 679,680	80.74%
Allowances and Discounts							
Bad Debt Allowance	\$ (52,500)	\$ -	0.00%	\$ (27,500)	\$ -	\$ (27,500)	0.00%
Remissions and Exemptions	\$ (1,555,000)	\$ (1,038,475)	66.78%	\$ (1,643,500)	\$ (1,284,480)	\$ (359,020)	78.16%
Total Allowances and Discounts	\$ (1,607,500)	\$ (1,038,475)	64.60%	\$ (1,671,000)	\$ (1,284,480)	\$ (386,520)	76.87%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 10,224,175	\$ 735,658	7.20%	\$ 2,863,974	\$ 614,558	\$ 2,249,416	21.46%
State Grants and Contracts	\$ 111,245	\$ 24,902	22.38%	\$ 6,245	\$ 107,213	\$ (100,968)	1716.79%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 3,541,279	\$ 949,274	26.81%	\$ 4,236,000	\$ 900,259	\$ 3,335,741	21.25%
Sales & Services of Educational Activities	\$ 50,500	\$ 11,941	23.65%	\$ 43,000	\$ 17,022	\$ 25,978	39.59%
Investment income - Program Restricted	\$ 54,750	\$ 14,643	26.74%	\$ 44,750	\$ 47,075	\$ (2,325)	105.19%
Other Operating Revenues	\$ 394,000	\$ 120,904	30.69%	\$ 624,000	\$ 262,921	\$ 361,079	42.13%
Total Additional Operating Revenues	\$ 14,375,949	\$ 1,857,322	12.92%	\$ 7,817,969	\$ 1,949,048	\$ 5,868,921	24.93%
Auxiliary Income							
Bookstore	\$ 140,864	\$ 11,660	8.28%	\$ 167,366	\$ 12,552	\$ 154,814	7.50%
Cafeteria	\$ 650,000	\$ 687,115	105.71%	\$ 715,000	\$ 703,385	\$ 11,615	98.38%
Dormitory	\$ 1,036,440	\$ 1,110,999	107.19%	\$ 1,234,185	\$ 1,087,067	\$ 147,118	88.08%
Intercollegiate Athletics	\$ -	\$ -	-	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 227,988	\$ 168,717	74.00%	\$ 218,000	\$ 156,510	\$ 61,490	71.79%
Carter Agricultural Center	\$ 27,000	\$ 8,676	32.13%	\$ 25,600	\$ 16,449	\$ 9,151	64.25%
Total Auxiliary Enterprises	\$ 2,082,292	\$ 1,987,168	95.43%	\$ 2,360,151	\$ 1,975,963	\$ 384,188	83.72%
Total Operating Revenues	\$ 32,534,559	\$ 18,664,996	57.37%	\$ 29,418,802	\$ 19,839,585	\$ 9,579,217	67.44%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 3,837,892	43.00%	\$ 8,925,333	\$ 3,837,890	\$ 5,087,443	43.00%
State Group Insurance	\$ -	\$ 581,903	-	\$ -	\$ 581,903	\$ (581,903)	-
State Retirement Matching	\$ -	\$ 171,789	-	\$ -	\$ 187,000	\$ (187,000)	-
State Appropriations-Other	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Professional Nursing Shortage Reduction	\$ 155,452	\$ 52,646	33.87%	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 9,080,785	\$ 4,644,231	51.14%	\$ 8,925,333	\$ 4,606,793	\$ 4,318,540	51.61%
Maintenance Ad Valorem Taxes-Parker County	\$ 19,864,125	\$ 8,980,326	45.21%	\$ 22,627,920	\$ 4,133,355	\$ 18,494,565	18.27%
Debt Service Ad Valorem Taxes	\$ 597,400	\$ 261,915	43.84%	\$ -	\$ 4,051	\$ (4,051)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 11,987,997	\$ 7,365,521	61.44%	\$ 6,734,431	\$ 3,001,257	\$ 3,733,174	44.57%
Lost Revenue Reimbursement	\$ -	\$ -	-	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 591,504	\$ 542,574	91.73%	\$ 58,000	\$ 48,041	\$ 9,959	82.83%
Investment Income	\$ 125,000	\$ 29,875	23.90%	\$ 100,000	\$ 111,423	\$ (11,423)	111.42%
Unrealized Gain on Mineral Rights	\$ -	\$ -	#DIV/0!	\$ -	\$ 121,090	\$ (121,090)	#DIV/0!
Contributions in Aid of Construction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 42,246,811	\$ 21,824,442	51.66%	\$ 38,445,684	\$ 12,026,010	\$ 26,419,674	31.28%
Budgeted Transfers	\$ 1,064,934	\$ -	-	\$ 1	\$ -	\$ 1	-
TOTAL	\$ 75,846,304	\$ 40,489,437	53.38%	\$ 67,864,487	\$ 31,865,595	\$ 35,998,892	46.95%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
December 31, 2022

	2021-2022			2022-2023			
	Amended Budget	Expended 12/31/2021	% of Budget	Amended Budget	Expended 12/31/2022	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,583,493	\$ 5,652,651	36.27%	\$ 16,554,555	\$ 6,161,202	\$ 10,393,353	37.22%
Public Service	\$ 740,869	\$ 3,248	0.44%	\$ 335,825	\$ 119,966	\$ 215,859	35.72%
Academic Support	\$ 4,153,384	\$ 1,364,467	32.85%	\$ 4,129,213	\$ 1,291,026	\$ 2,838,187	31.27%
Student Services	\$ 2,587,205	\$ 625,953	24.19%	\$ 2,448,374	\$ 738,745	\$ 1,709,629	30.17%
Institutional Support	\$ 10,119,938	\$ 3,039,893	30.04%	\$ 11,774,132	\$ 3,156,888	\$ 8,617,244	26.81%
Operation & Maint. of Plant	\$ 7,946,845	\$ 2,242,161	28.21%	\$ 9,383,158	\$ 1,372,378	\$ 8,010,780	14.63%
Scholarships and Fellowships	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Staff Benefits	\$ 725,000	\$ 267,848	36.94%	\$ 650,000	\$ 257,203	\$ 392,797	39.57%
Total Unrestricted Educational Activities	\$ 41,856,734	\$ 13,196,221	31.53%	\$ 45,275,257	\$ 13,097,408	\$ 32,177,849	28.93%
Restricted							
Instruction	\$ 424,729	\$ 82,112	19.33%	\$ 55,000	\$ 27,054	\$ 27,946	49.19%
Public Service	\$ 3,000	\$ 2,900	96.67%	\$ 6,000	\$ 3,864	\$ 2,136	64.40%
Academic Support	\$ 15,529	\$ 2,226	14.34%	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 8,744,163	\$ 567,996	6.50%	\$ 2,664,866	\$ 480,814	\$ 2,184,052	18.04%
Institutional Support	\$ 6,245	\$ -	0.00%	\$ 6,245	\$ 968	\$ 5,277	15.51%
Operation & Maint. of Plant	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Scholarships and Fellowships	\$ 14,540,466	\$ 8,396,202	57.74%	\$ 9,234,671	\$ 4,366,946	\$ 4,867,725	47.29%
Staff Benefits	\$ -	\$ 753,693	-	\$ -	\$ 768,903	\$ (768,903)	-
Total Restricted Educational Activities	\$ 23,734,132	\$ 9,805,129	41.31%	\$ 11,966,782	\$ 5,648,550	\$ 6,318,232	47.20%
Total Educational Activities	\$ 65,590,866	\$ 23,001,349	35.07%	\$ 57,242,039	\$ 18,745,957	\$ 38,496,082	32.75%
Auxiliary Enterprises	\$ 3,407,989	\$ 1,009,002	29.61%	\$ 4,020,072	\$ 1,218,236	\$ 2,801,836	30.30%
Depreciation Expense - Buildings and Land Improvements	\$ 1,166,578	\$ 401,308	-	\$ 1,203,924	\$ 489,456	\$ 714,468	-
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 660,689	\$ 225,116	-	\$ 675,348	\$ 227,100	\$ 448,248	-
Total Operating Expenses	\$ 70,826,122	\$ 24,636,776	34.78%	\$ 63,141,383	\$ 20,680,749	\$ 42,460,634	32.75%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 1,686,108	\$ 4,609	0.27%	\$ 2,141,819	\$ (3,573)	\$ 2,145,392	-0.17%
Gain/Loss on Disposal of Fixed Assets	\$ (15,000)	\$ (842,816)	-	\$ (25,000)	\$ (1,225)	\$ (23,775)	4.90%
Other non-operating expense	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,499,565	\$ 127,138	8.48%	\$ 1,693,450	\$ 133,983	\$ 1,559,467	7.91%
Capital Outlay (Non-Construction)	\$ 1,065,108	\$ 251,876	23.65%	\$ 914,156	\$ 78,014	\$ 836,142	8.53%
TOTAL	\$ 75,061,903	\$ 24,177,582	32.21%	\$ 67,865,808	\$ 20,887,948	\$ 46,977,860	30.78%