

**WEATHERFORD COLLEGE  
PRELIMINARY CASH BALANCE REPORT  
August 31, 2023**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll &amp; Petty Cash</u>	<u>Total</u>
Beginning Balance	9,353,868.31	41,294,874.50	3,745.00	50,652,487.81
Deposits	5,831,963.46	10,019,872.12	-	15,851,835.58
Disbursements	(6,912,736.42)	(10,000,000.00)	-	(16,912,736.42)
Ending Balance	<u>8,273,095.35</u>	<u>41,314,746.62</u>	<u>3,745.00</u>	<u>49,591,586.97</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	8,273,095.35	41,314,746.62	49,587,841.97
Payroll	-	-	-
Petty cash	3,745.00	-	3,745.00
Sub-total	<u>8,276,840.35</u>	<u>41,314,746.62</u>	<u>49,591,586.97</u>
Restricted Funds:			
Scholarships & Loans	1,099,623.95	2,273,276.95	3,372,900.90
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	7,162,717.47	-	7,162,717.47
Debt Service	12,812,240.22	2,005,727.76	14,817,967.98
Interest & Sinking	43,774.55	-	43,774.55
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>21,439,974.08</u>	<u>4,904,004.71</u>	<u>26,343,978.79</u>
<b>Grand Total</b>	<u>29,716,814.43</u>	<u>46,218,751.33</u>	<u>75,935,565.76</u>

**Preliminary Recap of Investments**

<u>Investments</u>	<u>Current Value 8/31/2023</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	10,877,253.67	1.40%	
CD	10,094,224.38	3.00%	10/18/2023
CD	15,247,273.28	2.20%	10/18/2023
CD	10,000,000.00	5.00%	3/10/2024
Total Investments	<u>46,218,751.33</u>		

**WEATHERFORD COLLEGE  
PRELIMINARY STATEMENT OF REVENUES  
August 31, 2023**

	2021-2022			2022-2023			
	Amended Budget	Received 8/31/2022	% of Budget	Amended Budget	Received 8/31/2023	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition							
In-District Resident	\$ 4,779,591	\$ 4,940,695	103.37%	\$ 5,206,330	\$ 5,227,600	\$ (21,270)	100.41%
Out-of District Resident	\$ 6,254,122	\$ 6,648,515	106.31%	\$ 6,882,487	\$ 7,075,991	\$ (193,504)	102.81%
Out-of District Resident - EC Granbury	\$ 302,405	\$ 174,696	57.77%	\$ 228,810	\$ 80,524	\$ 148,286	35.19%
Out-of District Resident - Wise County	\$ 1,855,016	\$ 1,879,013	101.29%	\$ 2,067,282	\$ 1,969,798	\$ 97,484	95.28%
Non-Resident	\$ 741,315	\$ 956,587	129.04%	\$ 1,250,348	\$ 1,466,456	\$ (216,108)	117.28%
Differential Tuition	\$ 867,840	\$ 1,058,575	121.98%	\$ 1,134,805	\$ 1,234,391	\$ (99,586)	108.78%
State Funded Continuing Education	\$ 555,000	\$ 628,369	113.22%	\$ 560,000	\$ 842,210	\$ (282,210)	150.39%
Non-State Funded Continuing Education	\$ 21,200	\$ 68,319	322.26%	\$ 22,700	\$ 72,438	\$ (49,738)	319.11%
Total Tuition	\$ 15,376,489	\$ 16,354,770	106.36%	\$ 17,352,762	\$ 17,969,409	\$ (616,647)	103.55%
Fees							
General Fee	\$ 1,957,606	\$ 2,635,855	134.65%	\$ 2,983,878	\$ 3,164,444	\$ (180,566)	106.05%
Laboratory Fee	\$ 349,723	\$ 346,495	99.08%	\$ 341,369	\$ 341,433	\$ (64)	100.02%
Total Fees	\$ 2,307,329	\$ 2,982,350	129.26%	\$ 3,325,247	\$ 3,505,876	\$ (180,629)	105.43%
Allowances and Discounts							
Bad Debt Allowance	\$ (52,500)	\$ -	0.00%	\$ (27,500)	\$ (1,097)	\$ (26,403)	3.99%
Remissions and Exemptions	\$ (1,555,000)	\$ (1,615,714)	103.90%	\$ (1,643,500)	\$ (2,150,084)	\$ 506,584	130.82%
Total Allowances and Discounts	\$ (1,607,500)	\$ (1,615,714)	100.51%	\$ (1,671,000)	\$ (2,151,182)	\$ 480,182	128.74%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 10,224,175	\$ 7,059,531	69.05%	\$ 1,431,472	\$ 1,319,461	\$ 112,011	92.18%
State Grants and Contracts	\$ 111,245	\$ 435,983	391.91%	\$ 258,402	\$ 220,041	\$ 38,361	85.15%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,541,279	\$ 3,517,475	99.33%	\$ 4,236,000	\$ 4,227,106	\$ 8,894	99.79%
Sales & Services of Educational Activities	\$ 50,500	\$ 59,542	117.90%	\$ 43,000	\$ 66,157	\$ (23,157)	153.85%
Investment income - Program Restricted	\$ 54,750	\$ 46,288	84.54%	\$ 44,750	\$ 169,960	\$ (125,210)	379.80%
Other Operating Revenues	\$ 394,000	\$ 485,032	123.10%	\$ 913,112	\$ 1,475,071	\$ (561,959)	161.54%
Total Additional Operating Revenues	\$ 14,375,949	\$ 11,603,850	80.72%	\$ 6,926,736	\$ 7,477,796	\$ (551,060)	107.96%
Auxiliary Income							
Bookstore	\$ 140,864	\$ 171,829	121.98%	\$ 167,366	\$ 139,999	\$ 27,367	83.65%
Cafeteria	\$ 650,000	\$ 803,536	123.62%	\$ 715,000	\$ 875,286	\$ (160,286)	122.42%
Dormitory	\$ 1,036,440	\$ 1,253,668	120.96%	\$ 1,234,185	\$ 1,193,267	\$ 40,918	96.68%
Intercollegiate Athletics	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 227,988	\$ 224,468	98.46%	\$ 218,000	\$ 200,506	\$ 17,494	91.98%
Carter Agricultural Center	\$ 27,000	\$ 26,896	99.62%	\$ 25,600	\$ 61,051	\$ (35,451)	238.48%
Total Auxiliary Enterprises	\$ 2,082,292	\$ 2,480,396	119.12%	\$ 2,360,151	\$ 2,470,108	\$ (109,957)	104.66%
Total Operating Revenues	\$ 32,534,559	\$ 31,805,652	97.76%	\$ 28,293,896	\$ 29,272,007	\$ (978,111)	103.46%
<b>Non-Operating Revenues</b>							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 8,925,334	100.00%	\$ 8,925,333	\$ 8,925,332	\$ 1	100.00%
State Group Insurance	\$ -	\$ 1,745,710		\$ -	\$ 1,745,710	\$ (1,745,710)	
State Retirement Matching	\$ -	\$ 652,269		\$ -	\$ 711,386	\$ (711,386)	
State Appropriations-Other	\$ -	\$ -		\$ -	\$ -	\$ -	
Professional Nursing Shortage Reduction	\$ 155,452	\$ 153,243	98.58%	\$ -	\$ 69,507	\$ (69,507)	#DIV/0!
Total State Appropriations	\$ 9,080,785	\$ 11,476,557	126.38%	\$ 8,925,333	\$ 11,451,935	\$ (2,526,602)	128.31%
Maintenance Ad Valorem Taxes-Parker County	\$ 19,864,125	\$ 20,418,346	102.79%	\$ 22,627,920	\$ 23,147,025	\$ (519,105)	102.29%
Debt Service Ad Valorem Taxes	\$ 597,400	\$ 594,831	99.57%	\$ -	\$ 9,626	\$ (9,626)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 11,987,997	\$ 11,067,960	92.33%	\$ 9,122,799	\$ 8,784,143	\$ 338,656	96.29%
Lost Revenue Reimbursement	\$ -	\$ 1,125,776		\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 591,504	\$ 662,770	112.05%	\$ 176,658	\$ 145,724	\$ 30,934	82.49%
Investment Income	\$ 125,000	\$ 144,592	115.67%	\$ 100,000	\$ 739,713	\$ (639,713)	739.71%
Unrealized Gain on Mineral Rights	\$ -	\$ -	#DIV/0!	\$ -	\$ 121,090	\$ (121,090)	#DIV/0!
Unrealized Gain on Carter Ag	\$ -	\$ -	#DIV/0!	\$ -	\$ 3,110,000	\$ (3,110,000)	#DIV/0!
Contributions in Aid of Construction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 42,246,811	\$ 45,490,832	107.68%	\$ 40,952,710	\$ 47,509,257	\$ (6,556,547)	116.01%
Budgeted Transfers	\$ 1,064,934	\$ -		\$ 416,001	\$ -	\$ 416,001	
<b>TOTAL</b>	<b>\$ 75,846,304</b>	<b>\$ 77,296,484</b>	<b>101.91%</b>	<b>\$ 69,662,607</b>	<b>\$ 76,781,264</b>	<b>\$ (7,118,657)</b>	<b>110.22%</b>

**WEATHERFORD COLLEGE**  
**PRELIMINARY STATEMENT OF EXPENDITURES**  
**August 31, 2023**

	2021-2022			2022-2023			
	Amended Budget	Expended 8/31/2022	% of Budget	Amended Budget	Expended 8/31/2023	Balance	% of Budget
<b>Operating Expenses</b>							
<b>Unrestricted</b>							
Instruction	\$ 15,583,493	\$ 15,937,452	102.27%	\$ 16,905,628	\$ 17,671,359	\$ (765,731)	104.53%
Public Service	\$ 740,869	\$ 182,654	24.65%	\$ 337,325	\$ 334,177	\$ 3,148	99.07%
Academic Support	\$ 4,153,384	\$ 3,864,886	93.05%	\$ 4,041,539	\$ 3,316,213	\$ 725,326	82.05%
Student Services	\$ 2,587,205	\$ 2,045,539	79.06%	\$ 2,552,652	\$ 2,261,318	\$ 291,334	88.59%
Institutional Support	\$ 10,119,938	\$ 8,659,891	85.57%	\$ 11,700,236	\$ 7,994,130	\$ 3,706,106	68.32%
Operation & Maint. of Plant	\$ 7,946,845	\$ 6,061,918	76.28%	\$ 9,387,158	\$ 4,269,888	\$ 5,117,270	45.49%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 725,000	\$ 662,465	91.37%	\$ 650,000	\$ 684,189	\$ (34,189)	105.26%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 41,856,734</b>	<b>\$ 37,414,806</b>	<b>89.39%</b>	<b>\$ 45,574,538</b>	<b>\$ 36,531,275</b>	<b>\$ 9,043,263</b>	<b>80.16%</b>
<b>Restricted</b>							
Instruction	\$ 424,729	\$ 305,515	71.93%	\$ 154,127	\$ 225,521	\$ (71,394)	146.32%
Public Service	\$ 3,000	\$ 6,327	210.89%	\$ 6,000	\$ 6,672	\$ (672)	111.20%
Academic Support	\$ 15,529	\$ 2,845	18.32%	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 8,744,163	\$ 6,300,882	72.06%	\$ 2,971,499	\$ 2,204,877	\$ 766,622	74.20%
Institutional Support	\$ 6,245	\$ 1,009	16.16%	\$ 6,245	\$ 2,112	\$ 4,133	33.82%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 14,540,466	\$ 13,551,237	93.20%	\$ 9,676,141	\$ 9,663,200	\$ 12,941	99.87%
Staff Benefits	\$ -	\$ 2,397,979		\$ -	\$ 2,457,097	\$ (2,457,097)	
<b>Total Restricted Educational Activities</b>	<b>\$ 23,734,132</b>	<b>\$ 22,565,794</b>	<b>95.08%</b>	<b>\$ 12,814,012</b>	<b>\$ 14,559,479</b>	<b>\$ (1,745,467)</b>	<b>113.62%</b>
<b>Total Educational Activities</b>	<b>\$ 65,590,866</b>	<b>\$ 59,980,600</b>	<b>91.45%</b>	<b>\$ 58,388,550</b>	<b>\$ 51,090,754</b>	<b>\$ 7,297,796</b>	<b>87.50%</b>
<b>Auxiliary Enterprises</b>	<b>\$ 3,407,989</b>	<b>\$ 3,044,931</b>	<b>89.35%</b>	<b>\$ 4,094,481</b>	<b>\$ 4,172,742</b>	<b>\$ (78,261)</b>	<b>101.91%</b>
<b>Depreciation Expense - Buildings and Land Improvements</b>	<b>\$ 1,166,578</b>	<b>\$ 1,203,924</b>		<b>\$ 1,203,924</b>	<b>\$ 1,673,872</b>	<b>\$ (469,948)</b>	
<b>Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment</b>	<b>\$ 660,689</b>	<b>\$ 675,348</b>		<b>\$ 675,348</b>	<b>\$ 713,527</b>	<b>\$ (38,179)</b>	
<b>Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 3,256,973</b>	<b>\$ (3,256,973)</b>	
<b>Total Operating Expenses</b>	<b>\$ 70,826,122</b>	<b>\$ 64,904,803</b>	<b>91.64%</b>	<b>\$ 64,362,303</b>	<b>\$ 60,907,867</b>	<b>\$ 3,454,436</b>	<b>94.63%</b>
<b>Non-Operating Expenses</b>							
Expenses on Capital Related Debt	\$ 1,686,108	\$ 2,030,190	120.41%	\$ 2,141,819	\$ 2,126,588	\$ 15,231	99.29%
Gain/Loss on Disposal of Fixed Assets	\$ (15,000)	\$ (859,826)		\$ (25,000)	\$ (6,725)	\$ (18,275)	26.90%
Other non-operating expense	\$ -	\$ (314,679)		\$ -	\$ (331,069)	\$ 331,069	
<b>Other Uses of Cash</b>							
Principal on Capital Related Debt	\$ 1,499,565	\$ (106,770)	-7.12%	\$ 1,693,450	\$ 1,209,058	\$ 484,392	71.40%
Capital Outlay (Non-Construction)	\$ 1,065,108	\$ 1,246,881	117.07%	\$ 1,002,738	\$ 1,059,603	\$ (56,865)	105.67%
<b>TOTAL</b>	<b>\$ 75,061,903</b>	<b>\$ 66,900,599</b>	<b>89.13%</b>	<b>\$ 69,175,310</b>	<b>\$ 64,965,323</b>	<b>\$ 4,209,987</b>	<b>93.91%</b>