

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
January 31, 2024**

<u>Unrestricted Funds</u>	Checking	Investments	Petty Cash	Total
Beginning Balance	9,006,831.92	41,613,650.42	4,945.00	50,625,427.34
Deposits	21,913,615.96	13,222.36	-	21,926,838.32
Disbursements	(6,670,270.91)	-	-	(6,670,270.91)
Ending Balance	<u>24,250,176.97</u>	<u>41,626,872.78</u>	<u>4,945.00</u>	<u>65,881,994.75</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	24,250,176.97	41,626,872.78	65,877,049.75
Petty cash	4,945.00	-	4,945.00
Sub-total	<u>24,255,121.97</u>	<u>41,626,872.78</u>	<u>65,881,994.75</u>
Restricted Funds:			
Scholarships & Loans	1,422,567.60	2,295,736.17	3,718,303.77
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	5,177,538.35	5,000,000.00	10,177,538.35
Debt Service	2,206.48	2,551,120.63	2,553,327.11
Interest & Sinking	38,744.84	-	38,744.84
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>6,962,675.16</u>	<u>10,471,856.80</u>	<u>17,434,531.96</u>
Grand Total	<u><u>31,217,797.13</u></u>	<u><u>52,098,729.58</u></u>	<u><u>83,316,526.71</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value</u> <u>1/31/2024</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	5,048,997.66	1.40%	
CD	25,577,875.12	5.00%	5/19/2024
CD	10,000,000.00	5.00%	3/10/2024
CD	1,000,000.00	5.00%	7/7/2024
CD	2,920,736.17	5.00%	7/7/2024
CD	2,551,120.63	4.50%	10/7/2025
CD	5,000,000.00	2.00%	3/7/2024
 Total Investments	 <u><u>52,098,729.58</u></u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
January 31, 2024**

	2022-2023			2023-2024			
	Amended Budget	Received 1/31/2023	% of Budget	Amended Budget	Received 1/31/2024	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,206,330	\$ 4,619,514	88.73%	\$ 5,536,380	\$ 5,406,616	\$ 129,764	97.66%
Out-of District Resident	\$ 6,882,487	\$ 6,189,518	89.93%	\$ 7,645,416	\$ 6,899,565	\$ 745,851	90.24%
Out-of District Resident - EC Granbury	\$ 228,810	\$ 80,883	35.35%	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County	\$ 2,067,282	\$ 1,787,139	86.45%	\$ 2,188,174	\$ 1,857,183	\$ 330,991	84.87%
Non-Resident	\$ 1,250,348	\$ 1,207,624	96.58%	\$ 1,416,154	\$ 1,548,805	\$ (132,651)	109.37%
Differential Tuition	\$ 1,134,805	\$ 1,011,249	89.11%	\$ 1,237,944	\$ 1,144,624	\$ 93,320	92.46%
State Funded Continuing Education	\$ 560,000	\$ 639,821	114.25%	\$ 694,150	\$ 677,805	\$ 16,345	97.65%
Non-State Funded Continuing Education	\$ 22,700	\$ 53,587	236.07%	\$ 22,750	\$ 10,002	\$ 12,748	43.96%
Total Tuition	\$ 17,352,762	\$ 15,589,333	89.84%	\$ 18,740,968	\$ 17,544,601	\$ 1,196,367	93.62%
Fees							
General Fee	\$ 2,983,878	\$ 2,784,081	93.30%	\$ 4,099,147	\$ 4,008,645	\$ 90,502	97.79%
Laboratory Fee	\$ 341,369	\$ 307,638	90.12%	\$ 342,200	\$ 324,076	\$ 18,124	94.70%
Total Fees	\$ 3,325,247	\$ 3,091,719	92.98%	\$ 4,441,347	\$ 4,332,721	\$ 108,626	97.55%
Allowances and Discounts							
Bad Debt Allowance	\$ (27,500)	\$ (1,097)	3.99%	\$ (32,500)	\$ -	\$ (32,500)	0.00%
Remissions and Exemptions	\$ (1,643,500)	\$ (1,428,700)	86.93%	\$ (2,732,000)	\$ (2,360,734)	\$ (371,266)	86.41%
Total Allowances and Discounts	\$ (1,671,000)	\$ (1,429,797)	85.57%	\$ (2,764,500)	\$ (2,360,734)	\$ (403,766)	85.39%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,431,472	\$ 749,391	52.35%	\$ 1,226,855	\$ 417,635	\$ 809,220	34.04%
State Grants and Contracts	\$ 258,402	\$ 144,423	55.89%	\$ 200,495	\$ 47,106	\$ 153,389	23.50%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,236,000	\$ 2,632,449	62.14%	\$ 4,566,700	\$ 3,171,193	\$ 1,395,507	69.44%
Sales & Services of Educational Activities	\$ 43,000	\$ 18,970	44.12%	\$ 43,000	\$ 19,431	\$ 23,569	45.19%
Investment income - Program Restricted	\$ 44,750	\$ 61,038	136.40%	\$ 95,000	\$ 43,806	\$ 51,194	46.11%
Other Operating Revenues	\$ 913,112	\$ 591,075	64.73%	\$ 665,000	\$ 370,346	\$ 294,654	55.69%
Total Additional Operating Revenues	\$ 6,926,736	\$ 4,197,347	60.60%	\$ 6,797,050	\$ 4,069,517	\$ 2,727,533	59.87%
Auxiliary Income							
Bookstore	\$ 167,366	\$ 50,210	30.00%	\$ 138,833	\$ 41,650	\$ 97,183	30.00%
Cafeteria	\$ 715,000	\$ 727,491	101.75%	\$ 745,000	\$ 857,075	\$ (112,075)	115.04%
Dormitory	\$ 1,234,185	\$ 1,124,742	91.13%	\$ 1,250,585	\$ 1,228,383	\$ 22,202	98.22%
Golf Course	\$ -	\$ -	#DIV/0!	\$ -	\$ 284,648	\$ (284,648)	#DIV/0!
Student Services	\$ 218,000	\$ 168,210	77.16%	\$ 215,000	\$ 171,340	\$ 43,660	79.69%
Carter Agricultural Center	\$ 25,600	\$ 21,368	83.47%	\$ 55,000	\$ 24,376	\$ 30,624	44.32%
Total Auxiliary Enterprises	\$ 2,360,151	\$ 2,092,021	88.64%	\$ 2,404,418	\$ 2,607,472	\$ (203,054)	108.45%
Total Operating Revenues	\$ 28,293,896	\$ 23,540,623	83.20%	\$ 29,619,283	\$ 26,193,576	\$ 3,425,707	88.43%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 3,837,890	43.00%	\$ 9,682,488	\$ 4,841,244	\$ 4,841,244	50.00%
State Group Insurance	\$ -	\$ 727,379	#DIV/0!	\$ -	\$ 705,148	\$ (705,148)	#DIV/0!
State Retirement Matching	\$ -	\$ 261,179	#DIV/0!	\$ -	\$ 283,931	\$ (283,931)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 8,925,333	\$ 4,826,448	54.08%	\$ 9,682,488	\$ 5,830,323	\$ 3,852,165	60.22%
Maintenance Ad Valorem Taxes-Parker County	\$ 22,627,920	\$ 16,131,139	71.29%	\$ 25,851,835	\$ 18,291,726	\$ 7,560,109	70.76%
Debt Service Ad Valorem Taxes	\$ -	\$ 4,766	#DIV/0!	\$ -	\$ 1,776	\$ (1,776)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 9,122,799	\$ 3,011,230	33.01%	\$ 6,855,000	\$ 3,596,000	\$ 3,259,000	52.46%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 176,658	\$ 49,341	27.93%	\$ 57,500	\$ 10,093,024	\$ (10,035,524)	17553.08%
Investment Income	\$ 100,000	\$ 226,630	226.63%	\$ 500,000	\$ 318,535	\$ 181,465	63.71%
Unrealized Gain on Mineral Rights	\$ -	\$ 121,090	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Unrealized Gain on Carter Ag	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Contributions in Aid of Construction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 40,952,710	\$ 24,370,645	59.51%	\$ 42,946,823	\$ 38,131,383	\$ 4,815,440	88.79%
Budgeted Transfers	\$ 416,001	\$ -		\$ 1,676,700	\$ -	\$ 1,676,700	
TOTAL	\$ 69,662,607	\$ 47,911,268	68.78%	\$ 74,242,806	\$ 64,324,959	\$ 9,917,847	86.64%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
January 31, 2024

	2022-2023			2023-2024			
	Amended Budget	Expended 1/31/2023	% of Budget	Amended Budget	Expended 1/31/2024	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 16,905,628	\$ 7,326,680	43.34%	\$ 18,492,886	\$ 7,477,265	\$ 11,015,621	40.43%
Public Service	\$ 337,325	\$ 149,303	44.26%	\$ 359,752	\$ 145,549	\$ 214,203	40.46%
Academic Support	\$ 4,041,539	\$ 1,537,554	38.04%	\$ 4,273,494	\$ 1,565,171	\$ 2,708,323	36.63%
Student Services	\$ 2,552,652	\$ 896,246	35.11%	\$ 2,631,348	\$ 905,095	\$ 1,726,253	34.40%
Institutional Support	\$ 11,700,236	\$ 3,917,344	33.48%	\$ 12,256,513	\$ 4,024,355	\$ 8,232,159	32.83%
Operation & Maint. of Plant	\$ 9,387,158	\$ 3,041,852	32.40%	\$ 10,983,455	\$ 2,993,433	\$ 7,990,022	27.25%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 650,000	\$ 318,221	48.96%	\$ 700,000	\$ 342,160	\$ 357,840	48.88%
Total Unrestricted Educational Activities	\$ 45,574,538	\$ 17,187,200	37.71%	\$ 49,697,448	\$ 17,453,028	\$ 32,244,420	35.12%
Restricted							
Instruction	\$ 154,127	\$ 34,402	22.32%	\$ 52,900	\$ 39,099	\$ 13,801	73.91%
Public Service	\$ 6,000	\$ 5,265	87.74%	\$ 6,000	\$ 2,516	\$ 3,484	41.93%
Academic Support	\$ -	\$ -	#DIV/0!	\$ -	\$ 3,329	\$ (3,329)	#DIV/0!
Student Services	\$ 2,971,499	\$ 531,592	17.89%	\$ 930,727	\$ 308,771	\$ 621,956	33.18%
Institutional Support	\$ 6,245	\$ 1,098	17.59%	\$ 6,245	\$ 337	\$ 5,908	5.40%
Operation & Maint. of Plant	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 9,676,141	\$ 4,426,493	45.75%	\$ 10,473,578	\$ 5,115,773	\$ 5,357,805	48.84%
Staff Benefits	\$ -	\$ 988,558	#DIV/0!	\$ -	\$ 989,079	\$ (989,079)	#DIV/0!
Total Restricted Educational Activities	\$ 12,814,012	\$ 5,987,409	46.73%	\$ 11,469,450	\$ 6,458,904	\$ 5,010,546	56.31%
Total Educational Activities	\$ 58,388,550	\$ 23,174,609	39.69%	\$ 61,166,898	\$ 23,911,931	\$ 37,254,967	39.09%
Auxiliary Enterprises	\$ 4,094,481	\$ 1,495,164	36.52%	\$ 4,592,406	\$ 2,039,902	\$ 2,552,504	44.42%
Depreciation Expense - Buildings and Land Improvements	\$ 1,203,924	\$ 611,820	50.82%	\$ 1,436,542	\$ 683,946	\$ 752,596	47.61%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 675,348	\$ 283,875	42.03%	\$ 645,258	\$ 316,671	\$ 328,587	49.08%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 64,362,303	\$ 25,565,468	39.72%	\$ 67,841,104	\$ 26,952,451	\$ 40,888,653	39.73%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 2,141,819	\$ 1,114,818	52.05%	\$ 1,933,308	\$ 946,106	\$ 987,202	48.94%
Gain/Loss on Disposal of Fixed Assets	\$ (25,000)	\$ (1,225)	4.90%	\$ (25,000)	\$ -	\$ (25,000)	0.00%
Other non-operating expense	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,693,450	\$ 37,583	2.22%	\$ 1,902,896	\$ 141,105	\$ 1,761,791	7.42%
Capital Outlay (Non-Construction)	\$ 1,002,738	\$ 148,197	14.78%	\$ 2,588,434	\$ 148,445	\$ 2,439,989	5.73%
TOTAL	\$ 69,175,310	\$ 26,864,841	38.84%	\$ 74,240,742	\$ 28,188,108	\$ 46,052,634	37.97%