

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
July 31, 2023**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	11,560,720.26	41,169,807.49	3,745.00	52,734,272.75
Deposits	5,015,468.13	125,067.01	-	5,140,535.14
Disbursements	(7,222,320.08)	-	-	(7,222,320.08)
Ending Balance	<u>9,353,868.31</u>	<u>41,294,874.50</u>	<u>3,745.00</u>	<u>50,652,487.81</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	9,353,868.31	41,294,874.50	50,648,742.81
Payroll	-	-	-
Petty cash	3,745.00	-	3,745.00
Sub-total	<u>9,357,613.31</u>	<u>41,294,874.50</u>	<u>50,652,487.81</u>
Restricted Funds:			
Scholarships & Loans	954,145.61	2,263,634.81	3,217,780.42
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	7,188,806.22	-	7,188,806.22
Debt Service	12,811,462.81	1,999,055.00	14,810,517.81
Interest & Sinking	41,157.93	-	41,157.93
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>21,317,190.46</u>	<u>4,887,689.81</u>	<u>26,204,880.27</u>
Grand Total	<u><u>30,674,803.77</u></u>	<u><u>46,182,564.31</u></u>	<u><u>76,857,368.08</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value 7/31/2023</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	20,841,066.65	1.40%	
CD	10,094,224.38	3.02%	10/19/2023
CD	15,247,273.28	2.20%	10/18/2023
Total Investments	<u>46,182,564.31</u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
July 31, 2023**

	2021-2022			2022-2023			
	Amended Budget	Received 7/31/2022	% of Budget	Amended Budget	Received 7/31/2023	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,779,591	\$ 4,940,695	103.37%	\$ 5,206,330	\$ 5,222,972	\$ (16,642)	100.32%
Out-of District Resident	\$ 6,254,122	\$ 6,649,025	106.31%	\$ 6,882,487	\$ 7,084,326	\$ (201,839)	102.93%
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	\$ 947,417	127.80%	\$ 1,250,348	\$ 1,303,808	\$ (53,460)	104.28%
Differential Tuition	\$ 867,840	\$ 1,058,575	121.98%	\$ 1,134,805	\$ 1,234,316	\$ (99,511)	108.77%
State Funded Continuing Education	\$ 555,000	\$ 628,299	113.21%	\$ 560,000	\$ 840,540	\$ (280,540)	150.10%
Non-State Funded Continuing Education	\$ 21,200	\$ 65,048	306.83%	\$ 22,700	\$ 68,287	\$ (45,587)	300.82%
Total Tuition	\$ 15,376,489	\$ 16,342,769	106.28%	\$ 17,352,762	\$ 17,804,571	\$ (451,809)	102.60%
Fees							
General Fee	\$ 1,957,606	\$ 2,635,915	134.65%	\$ 2,983,878	\$ 3,164,519	\$ (180,641)	106.05%
Laboratory Fee	\$ 349,723	\$ 346,495	99.08%	\$ 341,369	\$ 341,433	\$ (64)	100.02%
Total Fees	\$ 2,307,329	\$ 2,982,410	129.26%	\$ 3,325,247	\$ 3,505,951	\$ (180,704)	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)	\$ (1,609,323)	103.49%	\$ (1,643,500)	\$ (2,136,243)	\$ 492,743	129.98%
Total Allowances and Discounts	\$ (1,607,500)	\$ (1,609,323)	100.11%	\$ (1,671,000)	\$ (2,137,341)	\$ 466,341	127.91%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 10,224,175	\$ 6,147,301	60.13%	\$ 1,431,472	\$ 1,187,002	\$ 244,470	82.92%
State Grants and Contracts	\$ 111,245	\$ 435,015	391.04%	\$ 258,402	\$ 260,204	\$ (1,802)	100.70%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 3,541,279	\$ 3,501,766	98.88%	\$ 4,236,000	\$ 4,204,166	\$ 31,834	99.25%
Sales & Services of Educational Activities	\$ 50,500	\$ 56,532	111.94%	\$ 43,000	\$ 61,441	\$ (18,441)	142.89%
Investment income - Program Restricted	\$ 54,750	\$ 39,975	73.01%	\$ 44,750	\$ 150,626	\$ (105,876)	336.59%
Other Operating Revenues	\$ 394,000	\$ 408,699	103.73%	\$ 913,112	\$ 1,271,118	\$ (358,006)	139.21%
Total Additional Operating Revenues	\$ 14,375,949	\$ 10,589,287	73.66%	\$ 6,926,736	\$ 7,134,557	\$ (207,821)	103.00%
Auxiliary Income							
Bookstore	\$ 140,864	\$ 146,724	104.16%	\$ 167,366	\$ 119,174	\$ 48,192	71.21%
Cafeteria	\$ 650,000	\$ 785,905	120.91%	\$ 715,000	\$ 835,632	\$ (120,632)	116.87%
Dormitory	\$ 1,036,440	\$ 1,255,928	121.18%	\$ 1,234,185	\$ 1,172,113	\$ 62,072	94.97%
Intercollegiate Athletics	\$ -	\$ -	-	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 227,988	\$ 219,560	96.30%	\$ 218,000	\$ 200,656	\$ 17,344	92.04%
Carter Agricultural Center	\$ 27,000	\$ 24,337	90.14%	\$ 25,600	\$ 54,134	\$ (28,534)	211.46%
Total Auxiliary Enterprises	\$ 2,082,292	\$ 2,432,453	116.82%	\$ 2,360,151	\$ 2,381,709	\$ (21,558)	100.91%
Total Operating Revenues	\$ 32,534,559	\$ 30,737,596	94.48%	\$ 28,293,896	\$ 28,689,448	\$ (395,552)	101.40%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 8,077,427	90.50%	\$ 8,925,333	\$ 8,077,425	\$ 847,908	90.50%
State Group Insurance	\$ -	\$ 1,600,234	-	\$ -	\$ 1,600,234	\$ (1,600,234)	-
State Retirement Matching	\$ -	\$ 547,703	-	\$ -	\$ 617,064	\$ (617,064)	-
State Appropriations-Other	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Professional Nursing Shortage Reduction	\$ 155,452	\$ 141,686	91.14%	\$ -	\$ 57,376	\$ (57,376)	#DIV/0!
Total State Appropriations	\$ 9,080,785	\$ 10,367,050	114.16%	\$ 8,925,333	\$ 10,352,100	\$ (1,426,767)	115.99%
Maintenance Ad Valorem Taxes-Parker County	\$ 19,864,125	\$ 20,317,013	102.28%	\$ 22,627,920	\$ 23,029,765	\$ (401,845)	101.78%
Debt Service Ad Valorem Taxes	\$ 597,400	\$ 591,621	99.03%	\$ -	\$ 8,961	\$ (8,961)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 11,987,997	\$ 11,070,123	92.34%	\$ 9,122,799	\$ 8,712,699	\$ 410,100	95.50%
Lost Revenue Reimbursement	\$ -	\$ 1,125,776	-	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 591,504	\$ 662,770	112.05%	\$ 176,658	\$ 145,860	\$ 30,798	82.57%
Investment Income	\$ 125,000	\$ 121,212	96.97%	\$ 100,000	\$ 720,964	\$ (620,964)	720.96%
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	\$ 44,255,564	104.75%	\$ 40,952,710	\$ 46,201,439	\$ (5,248,729)	112.82%
Budgeted Transfers	\$ 1,064,934	\$ -	-	\$ 416,001	\$ -	\$ 416,001	-
TOTAL	\$ 75,846,304	\$ 74,993,160	98.88%	\$ 69,662,607	\$ 74,890,887	\$ (5,228,280)	107.51%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
July 31, 2023**

	2021-2022			2022-2023			
	Amended Budget	Expended 7/31/2022	% of Budget	Amended Budget	Expended 7/31/2023	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,583,493	\$ 14,743,370	94.61%	\$ 16,907,128	\$ 16,338,144	\$ 568,984	96.63%
Public Service	\$ 740,869	\$ 140,674	18.99%	\$ 337,325	\$ 326,219	\$ 11,106	96.71%
Academic Support	\$ 4,153,384	\$ 3,589,192	86.42%	\$ 4,041,539	\$ 3,155,095	\$ 886,443	78.07%
Student Services	\$ 2,587,205	\$ 1,857,399	71.79%	\$ 2,552,652	\$ 2,090,205	\$ 462,447	81.88%
Institutional Support	\$ 10,119,938	\$ 8,024,524	79.29%	\$ 11,700,236	\$ 8,154,250	\$ 3,545,986	69.69%
Operation & Maint. of Plant	\$ 7,946,845	\$ 6,100,636	76.77%	\$ 9,387,158	\$ 6,804,769	\$ 2,582,389	72.49%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 725,000	\$ 610,938	84.27%	\$ 650,000	\$ 639,615	\$ 10,385	98.40%
Total Unrestricted Educational Activities	\$ 41,856,734	\$ 35,066,732	83.78%	\$ 45,576,038	\$ 37,508,298	\$ 8,067,740	82.30%
Restricted							
Instruction	\$ 424,729	\$ 294,715	69.39%	\$ 154,127	\$ 205,903	\$ (51,776)	133.59%
Public Service	\$ 3,000	\$ 5,907	196.89%	\$ 6,000	\$ 6,672	\$ (672)	111.20%
Academic Support	\$ 15,529	\$ 2,226	14.34%	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 8,744,163	\$ 5,555,641	63.54%	\$ 2,971,499	\$ 2,082,367	\$ 889,132	70.08%
Institutional Support	\$ 6,245	\$ 1,009	16.16%	\$ 6,245	\$ 1,168	\$ 5,077	18.71%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ 253,495	\$ (253,495)	
Scholarships and Fellowships	\$ 14,540,466	\$ 13,550,060	93.19%	\$ 9,676,141	\$ 9,637,437	\$ 38,704	99.60%
Staff Benefits	\$ -	\$ 2,147,937		\$ -	\$ 2,217,299	\$ (2,217,299)	
Total Restricted Educational Activities	\$ 23,734,132	\$ 21,557,495	90.83%	\$ 12,814,012	\$ 14,404,342	\$ (1,590,330)	112.41%
Total Educational Activities	\$ 65,590,866	\$ 56,624,228	86.33%	\$ 58,390,050	\$ 51,912,639	\$ 6,477,411	88.91%
Auxiliary Enterprises	\$ 3,407,989	\$ 2,741,631	80.45%	\$ 4,094,481	\$ 3,858,169	\$ 236,312	94.23%
Depreciation Expense - Buildings and Land Improvements	\$ 1,166,578	\$ 1,103,597		\$ 1,203,924	\$ 1,535,016	\$ (331,092)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 660,689	\$ 619,069		\$ 675,348	\$ 653,727	\$ 21,621	
Total Operating Expenses	\$ 70,826,122	\$ 61,088,524	86.25%	\$ 64,363,803	\$ 57,959,552	\$ 6,404,251	90.05%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 1,686,108	\$ 2,005,288	118.93%	\$ 2,141,819	\$ 2,117,666	\$ 24,153	98.87%
Gain/Loss on Disposal of Fixed Assets	\$ (15,000)	\$ (859,826)		\$ (25,000)	\$ (6,725)	\$ (18,275)	26.90%
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,499,565	\$ 1,499,564	100.00%	\$ 1,693,450	\$ 1,693,450	\$ 0	100.00%
Capital Outlay (Non-Construction)	\$ 1,065,108	\$ 1,135,546	106.61%	\$ 1,001,238	\$ 732,863	\$ 268,376	73.20%
TOTAL	\$ 75,061,903	\$ 64,869,096	86.42%	\$ 69,175,310	\$ 62,496,805	\$ 6,678,505	90.35%