

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

<u>Unrestricted Funds</u>	Checking	Investments	Petty Cash	Total
Beginning Balance	34,537,631.73	41,639,274.56	4,945.00	76,181,851.29
Deposits	4,532,479.12	304,812.21	-	4,837,291.33
Disbursements	(6,021,809.75)	-	-	(6,021,809.75)
Ending Balance	<u>33,048,301.10</u>	<u>41,944,086.77</u>	<u>4,945.00</u>	<u>74,997,332.87</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	33,048,301.10	41,944,086.77	74,992,387.87
Petty cash	4,945.00	-	4,945.00
Sub-total	<u>33,053,246.10</u>	<u>41,944,086.77</u>	<u>74,997,332.87</u>
Restricted Funds:			
Scholarships & Loans	595,091.86	2,295,736.17	2,890,828.03
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	6,224,057.84	-	6,224,057.84
Debt Service	3,058.78	2,579,685.39	2,582,744.17
Interest & Sinking	38,760.73	-	38,760.73
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>7,182,587.10</u>	<u>5,500,421.56</u>	<u>12,683,008.66</u>
Grand Total	<u>40,235,833.20</u>	<u>47,444,508.33</u>	<u>87,680,341.53</u>

Recap of Investments

<u>Investments</u>	<u>Current Value 3/31/2024</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	5,074,689.08	1.40%	
CD	25,577,875.12	5.00%	5/19/2024
CD	10,291,522.57	5.00%	10/10/2024
CD	1,000,000.00	5.00%	7/7/2024
CD	2,920,736.17	5.00%	7/7/2024
CD	2,579,685.39	4.50%	10/7/2025
Total Investments	<u>47,444,508.33</u>		

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

	2022-2023			2023-2024			
	Amended Budget	Received 3/31/2023	% of Budget	Amended Budget	Received 3/31/2024	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,206,330	\$ 4,611,375	88.57%	\$ 5,536,380	\$ 5,420,124	\$ 116,256	97.90%
Out-of District Resident	\$ 6,882,487	\$ 6,184,976	89.87%	\$ 7,645,416	\$ 6,893,475	\$ 751,941	90.16%
Out-of District Resident - EC Granbury	\$ 228,810	\$ 80,524	35.19%	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County	\$ 2,067,282	\$ 1,784,921	86.34%	\$ 2,188,174	\$ 1,855,570	\$ 332,604	84.80%
Non-Resident	\$ 1,250,348	\$ 1,204,602	96.34%	\$ 1,416,154	\$ 1,553,381	\$ (137,227)	109.69%
Differential Tuition	\$ 1,134,805	\$ 1,009,219	88.93%	\$ 1,237,944	\$ 1,143,359	\$ 94,585	92.36%
State Funded Continuing Education	\$ 560,000	\$ 780,544	139.38%	\$ 694,150	\$ 810,604	\$ (116,454)	116.78%
Non-State Funded Continuing Education	\$ 22,700	\$ 56,620	249.43%	\$ 22,750	\$ 13,867	\$ 8,883	60.95%
Total Tuition	\$ 17,352,762	\$ 15,712,781	90.55%	\$ 18,740,968	\$ 17,690,380	\$ 1,050,588	94.39%
Fees							
General Fee	\$ 2,983,878	\$ 2,781,494	93.22%	\$ 4,099,147	\$ 4,012,024	\$ 87,123	97.87%
Laboratory Fee	\$ 341,369	\$ 306,912	89.91%	\$ 342,200	\$ 324,032	\$ 18,168	94.69%
Total Fees	\$ 3,325,247	\$ 3,088,406	92.88%	\$ 4,441,347	\$ 4,336,056	\$ 105,291	97.63%
Allowances and Discounts							
Bad Debt Allowance	\$ (27,500)	\$ (1,097)	3.99%	\$ (32,500)	\$ -	\$ (32,500)	0.00%
Remissions and Exemptions	\$ (1,643,500)	\$ (1,952,827)	118.82%	\$ (2,732,000)	\$ (3,041,071)	\$ 309,071	111.31%
Total Allowances and Discounts	\$ (1,671,000)	\$ (1,953,924)	116.93%	\$ (2,764,500)	\$ (3,041,071)	\$ 276,571	110.00%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,431,472	\$ 510,136	35.64%	\$ 1,333,540	\$ 597,394	\$ 736,146	44.80%
State Grants and Contracts	\$ 258,402	\$ 247,829	95.91%	\$ 628,919	\$ 410,586	\$ 218,333	65.28%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,236,000	\$ 4,052,508	95.67%	\$ 4,566,700	\$ 4,394,766	\$ 171,934	96.24%
Sales & Services of Educational Activities	\$ 43,000	\$ 29,820	69.35%	\$ 43,000	\$ 30,240	\$ 12,760	70.33%
Investment income - Program Restricted	\$ 44,750	\$ 87,710	196.00%	\$ 95,000	\$ 73,651	\$ 21,349	77.53%
Other Operating Revenues	\$ 913,112	\$ 739,719	81.01%	\$ 665,000	\$ 547,773	\$ 117,227	82.37%
Total Additional Operating Revenues	\$ 6,926,736	\$ 5,667,723	81.82%	\$ 7,332,159	\$ 6,054,411	\$ 1,277,748	82.57%
Auxiliary Income							
Bookstore	\$ 167,366	\$ 50,210	30.00%	\$ 138,833	\$ 41,650	\$ 97,183	30.00%
Cafeteria	\$ 715,000	\$ 776,398	108.59%	\$ 745,000	\$ 913,218	\$ (168,218)	122.58%
Dormitory	\$ 1,234,185	\$ 1,117,444	90.54%	\$ 1,250,585	\$ 1,228,993	\$ 21,592	98.27%
Golf Course	\$ -	\$ -	#DIV/0!	\$ 1,550,000	\$ 375,340	\$ 1,174,660	24.22%
Student Services	\$ 218,000	\$ 179,970	82.56%	\$ 215,000	\$ 196,945	\$ 18,055	91.60%
Carter Agricultural Center	\$ 25,600	\$ 31,034	121.23%	\$ 55,000	\$ 30,909	\$ 24,091	56.20%
Total Auxiliary Enterprises	\$ 2,360,151	\$ 2,155,056	91.31%	\$ 3,954,418	\$ 2,787,055	\$ 1,167,363	70.48%
Total Operating Revenues	\$ 28,293,896	\$ 24,670,042	87.19%	\$ 31,704,392	\$ 27,826,831	\$ 3,877,561	87.77%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 4,685,797	52.50%	\$ 9,682,488	\$ 7,261,866	\$ 2,420,622	75.00%
State Group Insurance	\$ -	\$ 1,018,331	#DIV/0!	\$ -	\$ 987,208	\$ (987,208)	#DIV/0!
State Retirement Matching	\$ -	\$ 409,024	#DIV/0!	\$ -	\$ 402,137	\$ (402,137)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 8,925,333	\$ 6,113,151	68.49%	\$ 9,682,488	\$ 8,651,211	\$ 1,031,277	89.35%
Maintenance Ad Valorem Taxes-Parker County	\$ 22,627,920	\$ 22,299,720	98.55%	\$ 25,851,835	\$ 25,002,550	\$ 849,285	96.71%
Debt Service Ad Valorem Taxes	\$ -	\$ 6,899	#DIV/0!	\$ -	\$ 2,627	\$ (2,627)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 9,122,799	\$ 6,258,012	68.60%	\$ 6,855,000	\$ 6,799,783	\$ 55,217	99.19%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 176,658	\$ 142,260	80.53%	\$ 73,649	\$ 10,103,636	\$ (10,029,987)	13718.63%
Investment Income	\$ 100,000	\$ 292,964	292.96%	\$ 500,000	\$ 673,263	\$ (173,263)	134.65%
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	\$ 35,234,097	86.04%	\$ 42,962,972	\$ 51,233,069	\$ (8,270,097)	119.25%
Budgeted Transfers	\$ 416,001	\$ -		\$ 2,516,178	\$ -	\$ 2,516,178	
TOTAL	\$ 69,662,607	\$ 59,904,140	85.99%	\$ 77,183,542	\$ 79,059,900	\$ (1,876,358)	102.43%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
March 31, 2024**

	2022-2023			2023-2024			
	Amended Budget	Expended 3/31/2023	% of Budget	Amended Budget	Expended 3/31/2024	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 16,905,628	\$ 10,400,509	61.52%	\$ 18,753,391	\$ 10,473,343	\$ 8,280,048	55.85%
Public Service	\$ 337,325	\$ 209,135	62.00%	\$ 361,752	\$ 193,378	\$ 168,374	53.46%
Academic Support	\$ 4,041,539	\$ 2,058,315	50.93%	\$ 4,334,394	\$ 2,074,295	\$ 2,260,099	47.86%
Student Services	\$ 2,552,652	\$ 1,280,374	50.16%	\$ 2,676,298	\$ 1,208,473	\$ 1,467,825	45.15%
Institutional Support	\$ 11,700,236	\$ 5,041,029	43.08%	\$ 12,256,557	\$ 5,392,335	\$ 6,864,222	44.00%
Operation & Maint. of Plant	\$ 9,387,158	\$ 3,439,084	36.64%	\$ 11,388,408	\$ 3,563,714	\$ 7,824,694	31.29%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 650,000	\$ 421,604	64.86%	\$ 700,000	\$ 442,584	\$ 257,416	63.23%
Total Unrestricted Educational Activities	\$ 45,574,538	\$ 22,850,049	50.14%	\$ 50,470,800	\$ 23,348,121	\$ 27,122,679	46.26%
Restricted							
Instruction	\$ 154,127	\$ 49,686	32.24%	\$ 155,374	\$ 96,973	\$ 58,401	62.41%
Public Service	\$ 6,000	\$ 6,672	111.20%	\$ 6,000	\$ 3,076	\$ 2,924	51.26%
Academic Support	\$ -	\$ -	#DIV/0!	\$ 325,950	\$ 66,207	\$ 259,743	20.31%
Student Services	\$ 2,971,499	\$ 762,008	25.64%	\$ 1,035,389	\$ 418,122	\$ 617,267	40.38%
Institutional Support	\$ 6,245	\$ 1,168	18.71%	\$ 6,245	\$ 379	\$ 5,866	6.08%
Operation & Maint. of Plant	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 9,676,141	\$ 8,400,614	86.82%	\$ 10,473,578	\$ 9,726,305	\$ 747,273	92.87%
Staff Benefits	\$ -	\$ 1,427,354	#DIV/0!	\$ -	\$ 1,418,432	\$ (1,418,432)	#DIV/0!
Total Restricted Educational Activities	\$ 12,814,012	\$ 10,647,503	83.09%	\$ 12,002,536	\$ 11,729,494	\$ 273,042	97.73%
Total Educational Activities	\$ 58,388,550	\$ 33,497,552	57.37%	\$ 62,473,336	\$ 35,077,615	\$ 27,395,721	56.15%
Auxiliary Enterprises	\$ 4,094,481	\$ 2,187,177	53.42%	\$ 7,832,049	\$ 2,937,568	\$ 4,894,481	37.51%
Depreciation Expense - Buildings and Land Improvements	\$ 1,203,924	\$ 856,548	71.15%	\$ 1,436,542	\$ 957,525	\$ 479,017	66.65%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 675,348	\$ 397,425	58.85%	\$ 645,258	\$ 443,411	\$ 201,847	68.72%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 64,362,303	\$ 36,938,702	57.39%	\$ 72,387,185	\$ 39,416,119	\$ 32,971,066	54.45%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 2,141,819	\$ 1,135,323	53.01%	\$ 1,933,308	\$ 962,565	\$ 970,743	49.79%
Gain/Loss on Disposal of Fixed Assets	\$ (25,000)	\$ (1,225)	4.90%	\$ (25,000)	\$ (660)	\$ (24,340)	2.64%
Other non-operating expense	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,693,450	\$ 273,450	16.15%	\$ 1,902,896	\$ 287,895	\$ 1,615,001	15.13%
Capital Outlay (Non-Construction)	\$ 1,002,738	\$ 271,500	27.08%	\$ 981,066	\$ 573,098	\$ 407,969	58.42%
TOTAL	\$ 69,175,310	\$ 38,617,749	55.83%	\$ 77,179,455	\$ 41,239,017	\$ 35,940,438	53.43%