

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
2/29/2020**

| <u>Unrestricted Funds</u> | <u>Checking</u> | <u>Investments</u> | <u>Payroll & Petty Cash</u> | <u>Total</u> |
|---------------------------|-----------------|--------------------|-------------------------------------|----------------|
| Beginning Balance | 9,878,559.43 | 26,859,629.74 | 4,375.00 | 36,742,564.17 |
| Deposits | 12,763,117.97 | 306,541.53 | - | 13,069,659.50 |
| Disbursements | (9,491,296.73) | - | - | (9,491,296.73) |
| Ending Balance | 13,150,380.67 | 27,166,171.27 | 4,375.00 | 40,320,926.94 |

| <u>Unrestricted Funds:</u> | <u>Checking Acct</u> | <u>Investments</u> | <u>Acct Balance</u> |
|----------------------------|----------------------|----------------------|----------------------|
| Maintenance and Carter | 13,150,380.67 | 27,166,171.27 | 40,316,551.94 |
| Payroll | - | - | - |
| Petty cash | 4,375.00 | - | 4,375.00 |
| Sub-total | 13,154,755.67 | 27,166,171.27 | 40,320,926.94 |
| <u>Restricted Funds:</u> | | | |
| Scholarships & Loans | 408,866.14 | 2,783,920.42 | 3,192,786.56 |
| Schropshire Cap. Impr. | 321,617.89 | - | 321,617.89 |
| Debt Service | 972,548.18 | 1,924,469.10 | 2,897,017.28 |
| Interest & Sinking | 38,365.62 | - | 38,365.62 |
| Contingency Reserves | 625,000.00 | - | 625,000.00 |
| Sub-total | 2,366,397.83 | 4,708,389.52 | 7,074,787.35 |
| Grand Total | 15,521,153.50 | 31,874,560.79 | 47,395,714.29 |

Recap of Investments

| <u>Investments</u> | <u>Maturity Date</u> | <u>Current Value</u> <u>2/29/2020</u> | <u>Rate</u> |
|-------------------------|----------------------|--|-------------|
| <u>Prosperity Bank</u> | | | |
| Certificates of Deposit | 03/29/20 | 25,454,784.95 | 2.40% |
| Money Market Account | | <u>6,419,775.84</u> | 1.40% |
| Sub-Total | | 31,874,560.79 | |
| Total Investments | | <u><u>31,874,560.79</u></u> | |

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
February 29, 2020**

| | 2018-19 Budget | | | 2019-20 Budget | | | |
|--|----------------------|----------------------|---------------|----------------------|----------------------|---------------------|---------------|
| | Amended Budget | Received 2/28/2019 | % of Budget | Amended Budget | Received 2/29/2020 | Balance | % of Budget |
| Operating Revenues | | | | | | | |
| Tuition | | | | | | | |
| In-District Resident | \$ 4,665,265 | \$ 4,213,769 | 90.32% | \$ 4,691,157 | \$ 4,021,904 | \$ 669,253 | 85.73% |
| Out-of District Resident | \$ 5,015,588 | \$ 4,484,290 | 89.41% | \$ 5,414,304 | \$ 4,814,784 | \$ 599,520 | 88.93% |
| Out-of District Resident - EC Granbury | \$ 497,464 | \$ 478,917 | 96.27% | \$ 510,199 | \$ 468,824 | \$ 41,375 | 91.89% |
| Out-of District Resident - Wise County | \$ 1,587,652 | \$ 1,415,528 | 89.16% | \$ 1,661,451 | \$ 1,488,687 | \$ 172,764 | 89.60% |
| Non-Resident | \$ 510,653 | \$ 468,248 | 91.70% | \$ 511,187 | \$ 405,525 | \$ 105,662 | 79.33% |
| Differential Tuition | \$ 490,656 | \$ 413,884 | 84.35% | \$ 702,951 | \$ 606,134 | \$ 96,817 | 86.23% |
| State Funded Continuing Education | \$ 925,000 | \$ 767,150 | 82.94% | \$ 997,967 | \$ 691,740 | \$ 306,227 | 69.31% |
| Non-State Funded Continuing Education | \$ 82,800 | \$ 19,196 | 23.18% | \$ 23,093 | \$ 15,350 | \$ 7,743 | 66.47% |
| Total Tuition | \$ 13,775,078 | \$ 12,260,982 | 89.01% | \$ 14,512,309 | \$ 12,512,949 | \$ 1,999,360 | 86.22% |
| Fees | | | | | | | |
| General Fee | \$ 442,216 | \$ 389,792 | 88.15% | \$ 489,254 | \$ 867,911 | \$ (378,657) | 177.39% |
| Laboratory Fee | \$ 352,083 | \$ 321,791 | 91.40% | \$ 349,711 | \$ 310,477 | \$ 39,234 | 88.78% |
| Total Fees | \$ 794,299 | \$ 711,583 | 89.59% | \$ 838,965 | \$ 1,178,389 | \$ (339,424) | 140.46% |
| Allowances and Discounts | | | | | | | |
| Bad Debt Allowance | \$ (107,500) | \$ 2,291 | -2.13% | \$ (105,000) | \$ (90) | \$ (104,910) | 0.09% |
| Remissions and Exemptions | \$ (1,583,625) | \$ (1,475,130) | 93.15% | \$ (1,761,000) | \$ (1,197,806) | \$ (563,194) | 68.02% |
| Total Allowances and Discounts | \$ (1,691,125) | \$ (1,472,839) | 87.09% | \$ (1,866,000) | \$ (1,197,896) | \$ (668,104) | 64.20% |
| Additional Operating Revenues | | | | | | | |
| Federal Grants and Contracts (Operating) | \$ 1,152,981 | \$ 508,918 | 44.14% | \$ 1,323,017 | \$ 537,406 | \$ 785,611 | 40.62% |
| State Grants and Contracts | \$ 39,598 | \$ 27,091 | 68.42% | \$ 10,487 | \$ 7,811 | \$ 2,676 | 74.48% |
| Non-Governmental Grants | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Local Grants & Contracts | \$ 3,284,183 | \$ 3,054,881 | 93.02% | \$ 3,525,000 | \$ 3,318,766 | \$ 206,234 | 94.15% |
| Sales & Services of Educational Activities | \$ 71,750 | \$ 36,753 | 51.22% | \$ 76,250 | \$ 32,254 | \$ 43,996 | 42.30% |
| Investment income - Program Restricted | \$ 57,000 | \$ 6,624 | 11.62% | \$ 85,000 | \$ 47,598 | \$ 37,402 | 56.00% |
| Other Operating Revenues | \$ 299,400 | \$ 131,963 | 44.08% | \$ 338,741 | \$ 169,521 | \$ 169,220 | 50.04% |
| Total Additional Operating Revenues | \$ 4,904,912 | \$ 3,766,230 | 76.78% | \$ 5,358,495 | \$ 4,113,355 | \$ 1,245,140 | 76.76% |
| Auxiliary Income | | | | | | | |
| Bookstore | \$ 255,000 | \$ 87,563 | 34.34% | \$ 191,227 | \$ 61,404 | \$ 129,823 | 32.11% |
| Cafeteria | \$ 749,000 | \$ 730,466 | 97.53% | \$ 759,400 | \$ 657,201 | \$ 102,199 | 86.54% |
| Dormitory | \$ 1,198,480 | \$ 1,226,756 | 102.36% | \$ 1,200,930 | \$ 1,090,137 | \$ 110,793 | 90.77% |
| Intercollegiate Athletics | \$ - | \$ 537 | | \$ - | \$ - | \$ - | |
| Student Services | \$ 232,758 | \$ 206,347 | 88.65% | \$ 241,977 | \$ 198,062 | \$ 43,915 | 81.85% |
| Carter Agricultural Center | \$ 54,250 | \$ 30,433 | 56.10% | \$ 61,750 | \$ 27,291 | \$ 34,459 | 44.20% |
| Total Auxiliary Enterprises | \$ 2,489,488 | \$ 2,282,102 | 91.67% | \$ 2,455,284 | \$ 2,034,095 | \$ 421,189 | 82.85% |
| Total Operating Revenues | \$ 20,272,652 | \$ 17,548,058 | 86.56% | \$ 21,299,053 | \$ 18,640,892 | \$ 2,658,161 | 87.52% |
| Non-Operating Revenues | | | | | | | |
| State Appropriations | | | | | | | |
| Education and General State Support | \$ 8,461,965 | \$ 3,630,021 | 42.90% | \$ 9,059,678 | \$ 3,887,042 | \$ 5,172,636 | 42.90% |
| State Group Insurance | \$ - | \$ 821,598 | | \$ - | \$ 864,711 | \$ (864,711) | |
| State Retirement Matching | \$ - | \$ 277,662 | | \$ - | \$ 283,856 | \$ (283,856) | |
| Professional Nursing Shortage Reduction | \$ 371,210 | \$ 195,744 | 52.73% | \$ 370,316 | \$ 106,302 | \$ 264,014 | 28.71% |
| Total State Appropriations | \$ 8,833,175 | \$ 4,925,025 | 55.76% | \$ 9,429,994 | \$ 5,141,911 | \$ 4,288,083 | 54.53% |
| Maintenance Ad Valorem Taxes-Parker County | \$ 13,728,664 | \$ 13,201,922 | 96.16% | \$ 15,435,232 | \$ 14,609,780 | \$ 825,452 | 94.65% |
| Debt Service Ad Valorem Taxes | \$ 586,000 | \$ 635,352 | 108.42% | \$ 590,400 | \$ 626,125 | \$ (35,725) | 106.05% |
| Federal Grants and Contracts (Non-Operating) | \$ 6,360,000 | \$ 5,685,197 | 89.39% | \$ 6,683,000 | \$ 5,279,206 | \$ 1,403,794 | 78.99% |
| Gifts | \$ 39,979 | \$ 43,805 | 109.57% | \$ 376,453 | \$ 449,672 | \$ (73,219) | 119.45% |
| Investment Income | \$ 228,750 | \$ 43,606 | 19.06% | \$ 476,000 | \$ 210,615 | \$ 265,385 | 44.25% |
| Contributions in Aid of Construction | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Total Non-Operating Revenue | \$ 29,776,568 | \$ 24,534,907 | 82.40% | \$ 32,991,079 | \$ 26,317,309 | \$ 6,673,770 | 79.77% |
| Budgeted Transfers | \$ 481,838 | \$ - | | \$ 621,090 | \$ - | \$ 621,090 | |
| TOTAL | \$ 50,531,058 | \$ 42,082,964 | 83.28% | \$ 54,911,222 | \$ 44,958,201 | \$ 9,953,021 | 81.87% |

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
February 29, 2020

| | 2018-19 Budget | | | 2019-20 Budget | | | |
|---|----------------------|----------------------|---------------|----------------------|----------------------|----------------------|---------------|
| | Amended Budget | Expended 2/28/2019 | % of Budget | Amended Budget | Expended 2/29/2020 | Balance | % of Budget |
| Operating Expenses | | | | | | | |
| Unrestricted | | | | | | | |
| Instruction | \$ 15,783,488 | \$ 8,305,224 | 52.62% | \$ 15,042,942 | \$ 7,924,408 | \$ 7,118,534 | 52.68% |
| Public Service | \$ 29,179 | \$ 12,056 | 41.32% | \$ 25,603 | \$ 8,149 | \$ 17,454 | 31.83% |
| Academic Support | \$ 1,692,509 | \$ 989,403 | 58.46% | \$ 3,912,073 | \$ 1,906,052 | \$ 2,006,021 | 48.72% |
| Student Services | \$ 2,496,313 | \$ 1,195,386 | 47.89% | \$ 2,343,393 | \$ 1,118,294 | \$ 1,225,099 | 47.72% |
| Institutional Support | \$ 9,020,191 | \$ 3,837,012 | 42.54% | \$ 11,538,123 | \$ 5,268,056 | \$ 6,270,067 | 45.66% |
| Operation & Maint. of Plant | \$ 6,245,490 | \$ 3,442,027 | 55.11% | \$ 5,329,049 | \$ 2,506,714 | \$ 2,822,335 | 47.04% |
| Scholarships and Fellowships | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Staff Benefits | \$ 611,342 | \$ 342,558 | 56.03% | \$ 632,500 | \$ 246,538 | \$ 385,962 | 38.98% |
| Total Unrestricted Educational Activities | \$ 35,878,512 | \$ 18,123,666 | 50.51% | \$ 38,823,683 | \$ 18,978,211 | \$ 19,845,472 | 48.88% |
| Restricted | | | | | | | |
| Instruction | \$ 1,315,888 | \$ 605,287 | 46.00% | \$ 438,256 | \$ 140,895 | \$ 297,361 | 32.15% |
| Public Service | \$ - | \$ 9,219 | | \$ - | \$ 7,632 | \$ (7,632) | |
| Academic Support | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Student Services | \$ 42,864 | \$ 17,829 | 41.59% | \$ 895,420 | \$ 396,946 | \$ 498,474 | 44.33% |
| Institutional Support | \$ 6,294 | \$ 983 | 15.62% | \$ 5,237 | \$ 375 | \$ 4,862 | 7.16% |
| Operation & Maint. of Plant | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Scholarships and Fellowships | \$ 8,219,076 | \$ 7,247,273 | 88.18% | \$ 8,614,526 | \$ 7,019,275 | \$ 1,595,251 | 81.48% |
| Staff Benefits | \$ - | \$ 1,099,260 | | \$ - | \$ 1,148,567 | \$ (1,148,567) | |
| Total Restricted Educational Activities | \$ 9,584,122 | \$ 8,979,851 | 93.70% | \$ 9,953,439 | \$ 8,713,691 | \$ 1,239,748 | 87.54% |
| Total Educational Activities | \$ 45,462,634 | \$ 27,012,516 | 59.42% | \$ 48,777,122 | \$ 27,691,902 | \$ 21,085,221 | 56.77% |
| Auxiliary Enterprises | \$ 2,768,192 | \$ 1,372,834 | 49.59% | \$ 2,902,775 | \$ 1,384,034 | \$ 1,518,741 | 47.68% |
| Depreciation Expense - Buildings and and Land Improvements | \$ - | \$ 707,868 | | \$ - | \$ 591,696 | \$ (591,696) | |
| Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment | \$ - | \$ 294,984 | | \$ - | \$ 319,932 | \$ (319,932) | |
| Total Operating Expenses | \$ 48,230,826 | \$ 29,388,202 | 60.93% | \$ 51,679,897 | \$ 29,987,564 | \$ 21,692,333 | 58.03% |
| Non-Operating Expenses | | | | | | | |
| Expenses on Capital Related Debt | \$ 454,433 | \$ 220,932 | 48.62% | \$ 416,848 | \$ 170,425 | \$ 246,423 | 40.88% |
| Gain/Loss on Disposal of Fixed Assets | \$ (2,500) | \$ (50,480) | | \$ (10,000) | \$ (8,475) | \$ (1,525) | |
| Other non-operating expense | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Other Uses of Cash | | | | | | | |
| Principal on Capital Related Debt | \$ 1,201,082 | \$ 221,081 | 18.41% | \$ 1,403,560 | \$ 114,239 | \$ 1,289,321 | 8.14% |
| Capital Outlay (Non-Construction) | \$ 640,810 | \$ 95,977 | 14.98% | \$ 1,404,621 | \$ 697,581 | \$ 707,040 | 49.66% |
| TOTAL | \$ 50,524,651 | \$ 29,875,712 | 59.13% | \$ 54,894,926 | \$ 30,961,335 | \$ 23,933,591 | 56.40% |