

**WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
August 31, 2020**

| <u>Unrestricted Funds</u> | Checking | Investments | Payroll & Petty Cash | Total |
|---------------------------|---------------------|----------------------|-------------------------|----------------------|
| Beginning Balance | 4,349,402.45 | 27,367,064.59 | 4,375.00 | 31,720,842.04 |
| Deposits | 5,948,750.92 | 10,580.46 | - | 5,959,331.38 |
| Disbursements | (5,469,622.99) | - | - | (5,469,622.99) |
| Ending Balance | <u>4,828,530.38</u> | <u>27,377,645.05</u> | <u>4,375.00</u> | <u>32,210,550.43</u> |

| Unrestricted Funds: | Checking Acct | Investments | Acct Balance |
|------------------------|----------------------------|-----------------------------|-----------------------------|
| Maintenance and Carter | \$4,828,530.38 | \$27,377,645.05 | 32,206,175.43 |
| Payroll | - | - | - |
| Petty cash | 4,375.00 | - | 4,375.00 |
| Sub-total | <u>4,832,905.38</u> | <u>27,377,645.05</u> | <u>32,210,550.43</u> |
| Restricted Funds: | | | |
| Scholarships & Loans | \$1,000,169.13 | \$2,806,123.21 | \$3,806,292.34 |
| Schropshire Cap. Impr. | \$321,617.89 | | \$321,617.89 |
| Debt Service | \$424,917.51 | \$1,941,953.55 | \$2,366,871.06 |
| Interest & Sinking | \$38,455.01 | | \$38,455.01 |
| Contingency Reserves | 625,000.00 | - | \$625,000.00 |
| Sub-total | <u>2,410,159.54</u> | <u>4,748,076.76</u> | <u>7,158,236.30</u> |
| Grand Total | <u><u>7,243,064.92</u></u> | <u><u>32,125,721.81</u></u> | <u><u>39,368,786.73</u></u> |

Recap of Investments

| <u>Investments</u> | <u>Current Value 8/31/2020</u> | <u>Rate</u> |
|--|------------------------------------|-------------|
| <u>Prosperity Bank</u> Money Market Account | 32,125,721.81 | 1.40% |
| Total Investments | <u>32,125,721.81</u> | |

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
August 31, 2020

| | 2018-19 Budget | | | 2019-20 Budget | | | |
|--|----------------------|----------------------|----------------|----------------------|----------------------|---------------------|----------------|
| | Amended Budget | Received 8/31/2019 | % of Budget | Amended Budget | Received 8/31/2020 | Balance | % of Budget |
| Operating Revenues | | | | | | | |
| Tuition | | | | | | | |
| In-District Resident | \$ 4,665,265 | \$ 4,686,997 | 100.47% | \$ 4,495,139 | \$ 4,527,989 | \$ (32,850) | 100.73% |
| Out-of District Resident | \$ 5,015,588 | \$ 5,013,848 | 99.97% | \$ 5,392,109 | \$ 5,409,342 | \$ (17,233) | 100.32% |
| Out-of District Resident - EC Granbury | \$ 497,464 | \$ 506,989 | 101.91% | \$ 486,481 | \$ 470,012 | \$ 16,469 | 96.61% |
| Out-of District Resident - Wise County | \$ 1,587,652 | \$ 1,591,325 | 100.23% | \$ 1,670,267 | \$ 1,667,828 | \$ 2,439 | 99.85% |
| Non-Resident | \$ 510,653 | \$ 518,327 | 101.50% | \$ 451,066 | \$ 444,865 | \$ 6,201 | 98.63% |
| Differential Tuition | \$ 490,656 | \$ 470,984 | 95.99% | \$ 687,814 | \$ 682,070 | \$ 5,744 | 99.16% |
| State Funded Continuing Education | \$ 925,000 | \$ 1,018,800 | 110.14% | \$ 926,271 | \$ 858,986 | \$ 67,285 | 92.74% |
| Non-State Funded Continuing Education | \$ 82,800 | \$ 56,463 | 68.19% | \$ 26,161 | \$ 37,081 | \$ (10,920) | 141.74% |
| Total Tuition | \$ 13,775,078 | \$ 13,863,733 | 100.64% | \$ 14,135,308 | \$ 14,098,175 | \$ 37,133 | 99.74% |
| Fees | | | | | | | |
| General Fee | \$ 442,216 | \$ 455,603 | 103.03% | \$ 942,909 | \$ 1,016,898 | \$ (73,989) | 107.85% |
| Laboratory Fee | \$ 352,083 | \$ 351,391 | 99.80% | \$ 340,928 | \$ 343,212 | \$ (2,284) | 100.67% |
| Total Fees | \$ 794,299 | \$ 806,994 | 101.60% | \$ 1,283,837 | \$ 1,360,110 | \$ (76,273) | 105.94% |
| Allowances and Discounts | | | | | | | |
| Bad Debt Allowance | \$ (107,500) | \$ 1,684 | -1.57% | \$ (105,000) | \$ 5,437 | \$ (110,437) | -5.18% |
| Remissions and Exemptions | \$ (1,583,625) | \$ (1,591,818) | 100.52% | \$ (1,761,000) | \$ (1,322,863) | \$ (438,137) | 75.12% |
| Total Allowances and Discounts | \$ (1,691,125) | \$ (1,590,134) | 94.03% | \$ (1,866,000) | \$ (1,317,425) | \$ (548,575) | 70.60% |
| Additional Operating Revenues | | | | | | | |
| Federal Grants and Contracts (Operating) | \$ 1,152,981 | \$ 1,047,393 | 90.84% | \$ 2,680,809 | \$ 1,871,013 | \$ 809,796 | 69.79% |
| State Grants and Contracts | \$ 39,598 | \$ 56,862 | 143.60% | \$ 10,487 | \$ 31,931 | \$ (21,444) | 304.48% |
| Non-Governmental Grants | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Local Grants & Contracts | \$ 3,284,183 | \$ 3,290,028 | 100.18% | \$ 3,525,000 | \$ 3,546,598 | \$ (21,598) | 100.61% |
| Sales & Services of Educational Activities | \$ 71,750 | \$ 75,224 | 104.84% | \$ 76,250 | \$ 46,531 | \$ 29,719 | 61.02% |
| Investment income - Program Restricted | \$ 57,000 | \$ 101,632 | 178.30% | \$ 85,000 | \$ 92,611 | \$ (7,611) | 108.95% |
| Other Operating Revenues | \$ 299,400 | \$ 335,771 | 112.15% | \$ 338,741 | \$ 312,605 | \$ 26,136 | 92.28% |
| Total Additional Operating Revenues | \$ 4,904,912 | \$ 4,906,911 | 100.04% | \$ 6,716,287 | \$ 5,901,289 | \$ 814,998 | 87.87% |
| Auxiliary Income | | | | | | | |
| Bookstore | \$ 255,000 | \$ 229,954 | 90.18% | \$ 191,227 | \$ 147,455 | \$ 43,772 | 77.11% |
| Cafeteria | \$ 749,000 | \$ 796,938 | 106.40% | \$ 759,400 | \$ 680,031 | \$ 79,369 | 89.55% |
| Dormitory | \$ 1,198,480 | \$ 1,259,210 | 105.07% | \$ 1,200,930 | \$ 1,096,955 | \$ 103,975 | 91.34% |
| Intercollegiate Athletics | \$ - | \$ 830 | | \$ - | \$ - | \$ - | #DIV/0! |
| Student Services | \$ 232,758 | \$ 251,286 | 107.96% | \$ 241,977 | \$ 205,773 | \$ 36,204 | 85.04% |
| Carter Agricultural Center | \$ 54,250 | \$ 111,802 | 206.09% | \$ 61,750 | \$ 56,083 | \$ 5,667 | 90.82% |
| Total Auxiliary Enterprises | \$ 2,489,488 | \$ 2,650,019 | 106.45% | \$ 2,455,284 | \$ 2,186,297 | \$ 268,987 | 89.04% |
| Total Operating Revenues | \$ 20,272,652 | \$ 20,637,522 | 101.80% | \$ 22,724,716 | \$ 22,228,445 | \$ 496,271 | 97.82% |
| Non-Operating Revenues | | | | | | | |
| State Appropriations | | | | | | | |
| Education and General State Support | \$ 8,461,965 | \$ 8,461,965 | 100.00% | \$ 9,059,678 | \$ 9,059,678 | \$ - | 100.00% |
| State Group Insurance | \$ - | \$ 1,643,196 | | \$ - | \$ 1,729,422 | \$ (1,729,422) | |
| State Retirement Matching | \$ - | \$ 589,834 | | \$ - | \$ 624,176 | \$ (624,176) | |
| Professional Nursing Shortage Reduction | \$ 371,210 | \$ 385,429 | 103.83% | \$ 370,316 | \$ 211,701 | \$ 158,615 | 57.17% |
| Total State Appropriations | \$ 8,833,175 | \$ 11,080,424 | 125.44% | \$ 9,429,994 | \$ 11,624,976 | \$ (2,194,982) | 123.28% |
| Maintenance Ad Valorem Taxes-Parker County | \$ 13,728,664 | \$ 13,998,437 | 101.97% | \$ 15,435,232 | \$ 15,576,649 | \$ (141,417) | 100.92% |
| Debt Service Ad Valorem Taxes | \$ 586,000 | \$ 673,729 | 114.97% | \$ 590,400 | \$ 667,988 | \$ (77,588) | 113.14% |
| Federal Grants and Contracts (Non-Operating) | \$ 6,360,000 | \$ 6,432,155 | 101.13% | \$ 7,956,648 | \$ 7,010,351 | \$ 946,297 | 88.11% |
| Gifts | \$ 39,979 | \$ 78,951 | 197.48% | \$ 426,453 | \$ 662,056 | \$ (235,603) | 155.25% |
| Investment Income | \$ 228,750 | \$ 585,890 | 256.13% | \$ 476,000 | \$ 426,629 | \$ 49,371 | 89.63% |
| Contributions in Aid of Construction | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Total Non-Operating Revenue | \$ 29,776,568 | \$ 32,849,585 | 110.32% | \$ 34,314,727 | \$ 35,968,648 | \$ (1,653,921) | 104.82% |
| Budgeted Transfers | \$ 481,838 | \$ - | | \$ 622,982 | \$ - | \$ 622,982 | |
| TOTAL | \$ 50,531,058 | \$ 53,487,107 | 105.85% | \$ 57,662,425 | \$ 58,197,094 | \$ (534,669) | 100.93% |

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
August 31, 2020

| | 2018-19 Budget | | | 2019-20 Budget | | | |
|--|----------------------|----------------------|----------------|----------------------|----------------------|---------------------|----------------|
| | Amended Budget | Expended 8/31/2019 | % of Budget | Amended Budget | Expended 8/31/2020 | Balance | % of Budget |
| Operating Expenses | | | | | | | |
| Unrestricted | | | | | | | |
| Instruction | \$ 15,783,488 | \$ 15,660,213 | 99.22% | \$ 15,105,600 | \$ 15,239,145 | \$ (133,545) | 100.88% |
| Public Service | \$ 29,179 | \$ 24,913 | 85.38% | \$ 25,603 | \$ 21,578 | \$ 4,025 | 84.28% |
| Academic Support | \$ 1,692,509 | \$ 1,635,763 | 96.65% | \$ 3,905,381 | \$ 3,750,971 | \$ 154,410 | 96.05% |
| Student Services | \$ 2,496,313 | \$ 2,312,011 | 92.62% | \$ 2,368,283 | \$ 2,157,231 | \$ 211,052 | 91.09% |
| Institutional Support | \$ 9,020,191 | \$ 7,751,495 | 85.93% | \$ 11,659,467 | \$ 10,926,065 | \$ 733,402 | 93.71% |
| Operation & Maint. of Plant | \$ 6,245,490 | \$ 7,052,363 | 112.92% | \$ 5,329,049 | \$ 4,392,530 | \$ 936,519 | 82.43% |
| Scholarships and Fellowships | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Staff Benefits | \$ 611,342 | \$ 575,366 | 94.12% | \$ 632,500 | \$ 555,332 | \$ 77,168 | 87.80% |
| Total Unrestricted Educational Activities | \$ 35,878,512 | \$ 35,012,124 | 97.59% | \$ 39,025,883 | \$ 37,042,853 | \$ 1,983,030 | 94.92% |
| Restricted | | | | | | | |
| Instruction | \$ 1,315,888 | \$ 1,270,558 | 96.56% | \$ 439,552 | \$ 279,493 | \$ 160,059 | 63.59% |
| Public Service | \$ - | \$ 10,401 | | \$ - | \$ 8,684 | \$ (8,684) | |
| Academic Support | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Student Services | \$ 42,864 | \$ 57,916 | 135.11% | \$ 2,227,818 | \$ 1,439,754 | \$ 788,064 | 64.63% |
| Institutional Support | \$ 6,294 | \$ 4,057 | 64.45% | \$ 5,237 | \$ - | \$ 5,237 | 0.00% |
| Operation & Maint. of Plant | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Scholarships and Fellowships | \$ 8,219,076 | \$ 8,223,965 | 100.06% | \$ 9,888,174 | \$ 8,849,182 | \$ 1,038,992 | 89.49% |
| Staff Benefits | \$ - | \$ 2,233,030 | | \$ - | \$ 2,353,598 | \$ (2,353,598) | |
| Total Restricted Educational Activities | \$ 9,584,122 | \$ 11,799,925 | 123.12% | \$ 12,560,781 | \$ 12,930,711 | \$ (369,930) | 102.95% |
| Total Educational Activities | \$ 45,462,634 | \$ 46,812,050 | 102.97% | \$ 51,586,664 | \$ 49,973,564 | \$ 1,613,100 | 96.87% |
| Auxiliary Enterprises | \$ 2,768,192 | \$ 2,705,882 | 97.75% | \$ 2,955,515 | \$ 2,319,248 | \$ 636,267 | 78.47% |
| Depreciation Expense - Buildings and Land Improvements | \$ - | \$ 1,415,738 | | \$ - | \$ 1,183,392 | \$ (1,183,392) | |
| Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment | \$ - | \$ 589,967 | | \$ - | \$ 639,864 | \$ (639,864) | |
| Total Operating Expenses | \$ 48,230,826 | \$ 51,523,637 | 106.83% | \$ 54,542,179 | \$ 54,116,068 | \$ 426,111 | 99.22% |
| Non-Operating Expenses | | | | | | | |
| Expenses on Capital Related Debt | \$ 454,433 | \$ 473,791 | 104.26% | \$ 416,848 | \$ 383,024 | \$ 33,824 | 91.89% |
| Gain/Loss on Disposal of Fixed Assets | \$ (2,500) | \$ (50,480) | | \$ (10,000) | \$ (10,375) | \$ 375 | |
| Other non-operating expense | \$ - | \$ (66,592) | | \$ - | \$ - | \$ - | |
| Other Uses of Cash | | | | | | | |
| Principal on Capital Related Debt | \$ 1,201,082 | \$ - | 0.00% | \$ 1,403,560 | \$ 1,248,399 | \$ 155,161 | 88.95% |
| Capital Outlay (Non-Construction) | \$ 640,810 | \$ 478,071 | 74.60% | \$ 1,289,664 | \$ 1,069,139 | \$ 220,525 | 82.90% |
| TOTAL | \$ 50,524,651 | \$ 52,358,427 | 103.63% | \$ 57,642,251 | \$ 56,806,255 | \$ 835,996 | 98.55% |