

**WEATHERFORD COLLEGE  
CASH BALANCE REPORT  
12/31/2019**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll &amp; Petty Cash</u>	<u>Total</u>
Beginning Balance	561,179.33	27,470,294.04	4,375.00	28,035,848.37
Deposits	5,434,085.73	131,811.58	-	5,565,897.31
Disbursements	(3,984,531.25)	(750,000.00)	-	(4,734,531.25)
Ending Balance	2,010,733.81	26,852,105.62	4,375.00	28,867,214.43

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	2,010,733.81	26,852,105.62	28,862,839.43
Payroll	-	-	-
Petty cash	4,375.00	-	4,375.00
Sub-total	2,015,108.81	26,852,105.62	28,867,214.43
<u>Restricted Funds:</u>			
Scholarships & Loans	413,981.67	3,083,277.47	3,497,259.14
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Debt Service	497,586.76	1,924,469.10	2,422,055.86
Interest & Sinking	38,352.62	-	38,352.62
Contingency Reserves	625,000.00	-	625,000.00
Sub-total	1,896,538.94	5,007,746.57	6,904,285.51
<b>Grand Total</b>	<b>3,911,647.75</b>	<b>31,859,852.19</b>	<b>35,771,499.94</b>

**Recap of Investments**

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>12/31/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/29/20	25,454,784.95	2.40%
Money Market Account		<u>6,405,067.24</u>	1.40%
Sub-Total		31,859,852.19	
Total Investments		<u><u>31,859,852.19</u></u>	

**WEATHERFORD COLLEGE  
STATEMENT OF REVENUES  
December 31, 2019**

	2018-19 Budget			2019-20 Budget			% of Budget
	Amended Budget	Received 12/31/2018	% of Budget	Amended Budget	Received 12/31/2019	Balance	
<b>Operating Revenues</b>							
<b>Tuition</b>							
In-District Resident	\$ 4,665,265	\$ 3,973,130	85.16%	\$ 4,898,731	\$ 3,762,941	\$ 1,135,790	76.81%
Out-of District Resident	\$ 5,015,588	\$ 4,265,068	85.04%	\$ 5,413,798	\$ 4,650,540	\$ 763,258	85.90%
Out-of District Resident - EC Granbury	\$ 497,464	\$ 427,897	86.02%	\$ 537,263	\$ 437,488	\$ 99,775	81.43%
Out-of District Resident - Wise County	\$ 1,587,652	\$ 1,345,162	84.73%	\$ 1,680,167	\$ 1,416,091	\$ 264,077	84.28%
Non-Resident	\$ 510,653	\$ 430,623	84.33%	\$ 551,215	\$ 364,792	\$ 186,423	66.18%
Differential Tuition	\$ 490,656	\$ 390,200	79.53%	\$ 683,400	\$ 576,824	\$ 106,576	84.41%
State Funded Continuing Education	\$ 925,000	\$ 509,098	55.04%	\$ 1,080,000	\$ 536,470	\$ 543,530	49.67%
Non-State Funded Continuing Education	\$ 82,800	\$ 11,358	13.72%	\$ 25,000	\$ 10,074	\$ 14,926	40.30%
<b>Total Tuition</b>	<b>\$ 13,775,078</b>	<b>\$ 11,352,536</b>	<b>82.41%</b>	<b>\$ 14,869,574</b>	<b>\$ 11,755,219</b>	<b>\$ 3,114,355</b>	<b>79.06%</b>
<b>Fees</b>							
General Fee	\$ 442,216	\$ 359,735	81.35%	\$ 489,254	\$ 780,384	\$ (291,130)	159.50%
Laboratory Fee	\$ 352,083	\$ 305,678	86.82%	\$ 352,233	\$ 296,630	\$ 55,603	84.21%
<b>Total Fees</b>	<b>\$ 794,299</b>	<b>\$ 665,413</b>	<b>83.77%</b>	<b>\$ 841,487</b>	<b>\$ 1,077,014</b>	<b>\$ (235,527)</b>	<b>127.99%</b>
<b>Allowances and Discounts</b>							
Bad Debt Allowance	\$ (107,500)	\$ 407	-0.38%	\$ (105,000)	\$ 156	\$ (105,156)	-0.15%
Remissions and Exemptions	\$ (1,583,625)	\$ (1,317,125)	83.17%	\$ (1,761,000)	\$ (1,059,618)	\$ (701,382)	60.17%
<b>Total Allowances and Discounts</b>	<b>\$ (1,691,125)</b>	<b>\$ (1,316,718)</b>	<b>77.86%</b>	<b>\$ (1,866,000)</b>	<b>\$ (1,059,462)</b>	<b>\$ (806,538)</b>	<b>56.78%</b>
<b>Additional Operating Revenues</b>							
Federal Grants and Contracts (Operating)	\$ 1,152,981	\$ 337,168	29.24%	\$ 1,273,447	\$ 375,787	\$ 897,660	29.51%
State Grants and Contracts	\$ 39,598	\$ 16,801	42.43%	\$ 10,487	\$ 7,346	\$ 3,141	70.05%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 3,284,183	\$ 1,374,405	41.85%	\$ 3,525,000	\$ 1,074,095	\$ 2,450,905	30.47%
Sales & Services of Educational Activities	\$ 71,750	\$ 24,095	33.58%	\$ 76,250	\$ 23,172	\$ 53,078	30.39%
Investment income - Program Restricted	\$ 57,000	\$ 4,229	7.42%	\$ 85,000	\$ 44,896	\$ 40,104	52.82%
Other Operating Revenues	\$ 299,400	\$ 53,327	17.81%	\$ 310,721	\$ 106,384	\$ 204,337	34.24%
<b>Total Additional Operating Revenues</b>	<b>\$ 4,904,912</b>	<b>\$ 1,810,025</b>	<b>36.90%</b>	<b>\$ 5,280,905</b>	<b>\$ 1,631,680</b>	<b>\$ 3,649,225</b>	<b>30.90%</b>
<b>Auxiliary Income</b>							
Bookstore	\$ 255,000	\$ 21,665	8.50%	\$ 191,227	\$ (30,702)	\$ 221,929	-16.06%
Cafeteria	\$ 749,000	\$ 703,212	93.89%	\$ 759,400	\$ 629,588	\$ 129,812	82.91%
Dormitory	\$ 1,198,480	\$ 1,215,533	101.42%	\$ 1,200,930	\$ 1,082,225	\$ 118,705	90.12%
Intercollegiate Athletics	\$ -	\$ 537	-	\$ -	\$ -	\$ -	-
Student Services	\$ 232,758	\$ 193,000	82.92%	\$ 241,977	\$ 185,486	\$ 56,491	76.65%
Carter Agricultural Center	\$ 54,250	\$ 25,739	47.45%	\$ 61,750	\$ 23,474	\$ 38,276	38.02%
<b>Total Auxiliary Enterprises</b>	<b>\$ 2,489,488</b>	<b>\$ 2,159,686</b>	<b>86.75%</b>	<b>\$ 2,455,284</b>	<b>\$ 1,890,072</b>	<b>\$ 565,212</b>	<b>76.98%</b>
<b>Total Operating Revenues</b>	<b>\$ 20,272,652</b>	<b>\$ 14,670,942</b>	<b>72.37%</b>	<b>\$ 21,581,250</b>	<b>\$ 15,294,523</b>	<b>\$ 6,286,727</b>	<b>70.87%</b>
<b>Non-Operating Revenues</b>							
<b>State Appropriations</b>							
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	\$ -	\$ 547,732	-	\$ -	\$ 576,474	\$ (576,474)	-
State Retirement Matching	\$ -	\$ 184,431	-	\$ -	\$ 209,447	\$ (209,447)	-
Professional Nursing Shortage Reduction	\$ 371,210	\$ 131,522	35.43%	\$ 370,316	\$ 107,896	\$ 262,420	29.14%
<b>Total State Appropriations</b>	<b>\$ 8,833,175</b>	<b>\$ 4,493,706</b>	<b>50.87%</b>	<b>\$ 9,429,994</b>	<b>\$ 4,780,860</b>	<b>\$ 4,649,134</b>	<b>50.70%</b>
Maintenance Ad Valorem Taxes-Parker County	\$ 13,728,664	\$ 4,119,716	30.01%	\$ 15,435,232	\$ 3,562,818	\$ 11,872,414	23.08%
Debt Service Ad Valorem Taxes	\$ 586,000	\$ 198,874	33.94%	\$ 590,400	\$ 151,710	\$ 438,690	25.70%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 4,376,374	68.81%	\$ 6,683,000	\$ 4,219,909	\$ 2,463,091	63.14%
Gifts	\$ 39,979	\$ 27,290	68.26%	\$ 27,000	\$ 338	\$ 26,663	1.25%
Investment Income	\$ 228,750	\$ 21,345	9.33%	\$ 476,000	\$ 189,742	\$ 286,258	39.86%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
<b>Total Non-Operating Revenue</b>	<b>\$ 29,776,568</b>	<b>\$ 13,237,305</b>	<b>44.46%</b>	<b>\$ 32,641,626</b>	<b>\$ 12,905,375</b>	<b>\$ 19,736,251</b>	<b>39.54%</b>
Budgeted Transfers	\$ 481,838	\$ -	-	\$ 365,490	\$ -	\$ 365,490	-
<b>TOTAL</b>	<b>\$ 50,531,058</b>	<b>\$ 27,908,246</b>	<b>55.23%</b>	<b>\$ 54,588,366</b>	<b>\$ 28,199,898</b>	<b>\$ 26,388,468</b>	<b>51.66%</b>

**WEATHERFORD COLLEGE  
STATEMENT OF EXPENDITURES  
December 31, 2019**

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Expended 12/31/2018	% of Budget	Amended Budget	Expended 12/31/2019	Balance	% of Budget
<b>Operating Expenses</b>							
<b>Unrestricted</b>							
Instruction	\$ 15,783,488	\$ 5,739,302	36.36%	\$ 15,920,999	\$ 5,701,923	\$ 10,219,076	35.81%
Public Service	\$ 29,179	\$ 2,859	9.80%	\$ 25,603	\$ 3,772	\$ 21,831	14.73%
Academic Support	\$ 1,692,509	\$ 655,225	38.71%	\$ 3,100,394	\$ 1,132,202	\$ 1,968,193	36.52%
Student Services	\$ 2,496,313	\$ 825,870	33.08%	\$ 2,356,897	\$ 798,584	\$ 1,558,313	33.88%
Institutional Support	\$ 9,020,191	\$ 2,792,342	30.96%	\$ 11,578,863	\$ 3,916,402	\$ 7,662,461	33.82%
Operation & Maint. of Plant	\$ 6,245,490	\$ 2,013,996	32.25%	\$ 5,326,349	\$ 1,557,431	\$ 3,768,918	29.24%
Scholarships and Fellowships	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Staff Benefits	\$ 611,342	\$ 251,097	41.07%	\$ 632,500	\$ 196,799	\$ 435,701	31.11%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 35,878,512</b>	<b>\$ 12,280,691</b>	<b>34.23%</b>	<b>\$ 38,941,605</b>	<b>\$ 13,307,114</b>	<b>\$ 25,634,491</b>	<b>34.17%</b>
<b>Restricted</b>							
Instruction	\$ 1,315,888	\$ 401,722	30.53%	\$ 438,256	\$ 136,347	\$ 301,909	31.11%
Public Service	\$ -	\$ 7,833	-	\$ -	\$ 5,663	\$ (5,663)	-
Academic Support	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Student Services	\$ 42,864	\$ 14,904	34.77%	\$ 868,290	\$ 272,465	\$ 595,825	31.38%
Institutional Support	\$ 6,294	\$ 983	15.62%	\$ 5,237	\$ -	\$ 5,237	0.00%
Operation & Maint. of Plant	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Scholarships and Fellowships	\$ 8,219,076	\$ 5,777,017	70.29%	\$ 8,614,526	\$ 5,807,237	\$ 2,807,289	67.41%
Staff Benefits	\$ -	\$ 732,163	-	\$ -	\$ 785,921	\$ (785,921)	-
<b>Total Restricted Educational Activities</b>	<b>\$ 9,584,122</b>	<b>\$ 6,934,622</b>	<b>72.36%</b>	<b>\$ 9,926,309</b>	<b>\$ 7,007,633</b>	<b>\$ 2,918,676</b>	<b>70.60%</b>
<b>Total Educational Activities</b>	<b>\$ 45,462,634</b>	<b>\$ 19,215,314</b>	<b>42.27%</b>	<b>\$ 48,867,914</b>	<b>\$ 20,314,747</b>	<b>\$ 28,553,167</b>	<b>41.57%</b>
<b>Auxiliary Enterprises</b>	<b>\$ 2,768,192</b>	<b>\$ 941,437</b>	<b>34.01%</b>	<b>\$ 2,885,075</b>	<b>\$ 959,134</b>	<b>\$ 1,925,941</b>	<b>33.24%</b>
<b>Depreciation Expense - Buildings and Land Improvements</b>	<b>\$ -</b>	<b>\$ 471,913</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 394,464</b>	<b>\$ (394,464)</b>	<b>-</b>
<b>Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment</b>	<b>\$ -</b>	<b>\$ 196,656</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 213,288</b>	<b>\$ (213,288)</b>	<b>-</b>
<b>Total Operating Expenses</b>	<b>\$ 48,230,826</b>	<b>\$ 20,825,320</b>	<b>43.18%</b>	<b>\$ 51,752,989</b>	<b>\$ 21,881,633</b>	<b>\$ 29,871,356</b>	<b>42.28%</b>
<b>Non-Operating Expenses</b>							
Expenses on Capital Related Debt	\$ 454,433	\$ 27,476	6.05%	\$ 416,848	\$ 16,595	\$ 400,253	3.98%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ -	-	\$ (10,000)	\$ -	\$ (10,000)	-
Other non-operating expense	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
<b>Other Uses of Cash</b>							
Principal on Capital Related Debt	\$ 1,201,082	\$ 108,168	9.01%	\$ 1,403,560	\$ 114,239	\$ 1,289,321	8.14%
Capital Outlay (Non-Construction)	\$ 640,810	\$ 67,771	10.58%	\$ 1,008,673	\$ 518,295	\$ 490,378	51.38%
<b>TOTAL</b>	<b>\$ 50,524,651</b>	<b>\$ 21,028,735</b>	<b>41.62%</b>	<b>\$ 54,572,070</b>	<b>\$ 22,530,763</b>	<b>\$ 32,041,307</b>	<b>41.29%</b>