

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
July 31, 2020**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	5,632,223.82	27,354,321.68	4,375.00	32,990,920.50
Deposits	4,545,736.26	1,423,734.92	-	5,969,471.18
Disbursements	(5,838,941.63)	(1,410,992.01)	-	(7,249,933.64)
Ending Balance	<u>4,339,018.45</u>	<u>27,367,064.59</u>	<u>4,375.00</u>	<u>31,710,458.04</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	\$4,339,018.45	\$27,367,064.59	31,706,083.04
Payroll	-	-	-
Petty cash	4,375.00	-	4,375.00
Sub-total	<u>4,343,393.45</u>	<u>27,367,064.59</u>	<u>31,710,458.04</u>
Restricted Funds:			
Scholarships & Loans	\$823,767.47	\$2,805,038.75	\$3,628,806.22
Schropshire Cap. Impr.	\$321,617.89		\$321,617.89
Debt Service	\$420,857.00	\$1,941,203.06	\$2,362,060.06
Interest & Sinking	\$38,441.99		\$38,441.99
Contingency Reserves	625,000.00	-	\$625,000.00
Sub-total	<u>2,229,684.35</u>	<u>4,746,241.81</u>	<u>6,975,926.16</u>
Grand Total	<u>6,573,077.80</u>	<u>32,113,306.40</u>	<u>38,686,384.20</u>

Recap of Investments

<u>Investments</u>	<u>Current Value 07/31/20</u>	<u>Rate</u>
Prosperity Bank Money Market Account	32,113,306.40	1.40%
Total Investments	<u>32,113,306.40</u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
July 31, 2020**

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Received 7/31/2019	% of Budget	Amended Budget	Received 7/31/2020	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,665,265	\$ 4,686,522	100.46%	\$ 4,495,139	\$ 4,527,816	\$ (32,677)	100.73%
Out-of District Resident	\$ 5,015,588	\$ 5,016,808	100.02%	\$ 5,392,109	\$ 5,411,301	\$ (19,192)	100.36%
Out-of District Resident - EC Granbury	\$ 497,464	\$ 507,355	101.99%	\$ 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	\$ 444,649	\$ 6,417	98.58%
Differential Tuition	\$ 490,656	\$ 470,984	95.99%	\$ 687,814	\$ 682,070	\$ 5,744	99.16%
State Funded Continuing Education	\$ 925,000	\$ 1,025,527	110.87%	\$ 926,271	\$ 843,798	\$ 82,473	91.10%
Non-State Funded Continuing Education	\$ 82,800	\$ 42,097	50.84%	\$ 26,161	\$ 31,761	\$ (5,600)	121.41%
Total Tuition	\$ 13,775,078	\$ 13,858,945	100.61%	\$ 14,135,308	\$ 14,079,237	\$ 56,071	99.60%
Fees							
General Fee	\$ 442,216	\$ 453,323	102.51%	\$ 942,909	\$ 1,017,126	\$ (74,217)	107.87%
Laboratory Fee	\$ 352,083	\$ 351,463	99.82%	\$ 340,928	\$ 343,250	\$ (2,322)	100.68%
Total Fees	\$ 794,299	\$ 804,787	101.32%	\$ 1,283,837	\$ 1,360,376	\$ (76,539)	105.96%
Allowances and Discounts							
Bad Debt Allowance	\$ (107,500)	\$ 1,684	-1.57%	\$ (105,000)	\$ (7,395)	\$ (97,605)	7.04%
Remissions and Exemptions	\$ (1,583,625)	\$ (1,589,868)	100.39%	\$ (1,761,000)	\$ (1,322,581)	\$ (438,419)	75.10%
Total Allowances and Discounts	\$ (1,691,125)	\$ (1,588,184)	93.91%	\$ (1,866,000)	\$ (1,329,977)	\$ (536,023)	71.27%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,152,981	\$ 943,671	81.85%	\$ 2,680,809	\$ 1,703,390	\$ 977,419	63.54%
State Grants and Contracts	\$ 39,598	\$ 56,064	141.58%	\$ 10,487	\$ 31,931	\$ (21,444)	304.48%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,284,183	\$ 3,272,245	99.64%	\$ 3,525,000	\$ 3,524,448	\$ 552	99.98%
Sales & Services of Educational Activities	\$ 71,750	\$ 71,852	100.14%	\$ 76,250	\$ 46,531	\$ 29,719	61.02%
Investment income - Program Restricted	\$ 57,000	\$ 78,397	137.54%	\$ 85,000	\$ 89,962	\$ (4,962)	105.84%
Other Operating Revenues	\$ 299,400	\$ 270,108	90.22%	\$ 338,741	\$ 266,044	\$ 72,697	78.54%
Total Additional Operating Revenues	\$ 4,904,912	\$ 4,692,337	95.67%	\$ 6,716,287	\$ 5,662,306	\$ 1,053,981	84.31%
Auxiliary Income							
Bookstore	\$ 255,000	\$ 196,116	76.91%	\$ 191,227	\$ 147,455	\$ 43,772	77.11%
Cafeteria	\$ 749,000	\$ 779,203	104.03%	\$ 759,400	\$ 676,316	\$ 83,084	89.06%
Dormitory	\$ 1,198,480	\$ 1,244,306	103.82%	\$ 1,200,930	\$ 1,096,179	\$ 104,751	91.28%
Intercollegiate Athletics	\$ -	\$ 830		\$ -	\$ -	\$ -	0.00%
Student Services	\$ 232,758	\$ 250,711	107.71%	\$ 241,977	\$ 205,488	\$ 36,489	84.92%
Carter Agricultural Center	\$ 54,250	\$ 102,565	189.06%	\$ 61,750	\$ 52,963	\$ 8,787	85.77%
Total Auxiliary Enterprises	\$ 2,489,488	\$ 2,573,731	103.38%	\$ 2,455,284	\$ 2,178,401	\$ 276,883	88.72%
Total Operating Revenues	\$ 20,272,652	\$ 20,341,615	100.34%	\$ 22,724,716	\$ 21,950,344	\$ 774,372	96.59%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 7,656,641	90.48%	\$ 9,059,678	\$ 8,197,572	\$ 862,106	90.48%
State Group Insurance	\$ -	\$ 1,506,263		\$ -	\$ 1,585,304	\$ (1,585,304)	
State Retirement Matching	\$ -	\$ 511,935		\$ -	\$ 500,872	\$ (500,872)	
Professional Nursing Shortage Reduction	\$ 371,210	\$ 349,197	94.07%	\$ 370,316	\$ 194,971	\$ 175,345	52.65%
Total State Appropriations	\$ 8,833,175	\$ 10,024,036	113.48%	\$ 9,429,994	\$ 10,478,718	\$ (1,048,724)	111.12%
Maintenance Ad Valorem Taxes-Parker County	\$ 13,728,664	\$ 13,958,635	101.68%	\$ 15,435,232	\$ 15,489,493	\$ (54,261)	100.35%
Debt Service Ad Valorem Taxes	\$ 586,000	\$ 671,977	114.67%	\$ 590,400	\$ 664,070	\$ (73,670)	112.48%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 6,428,077	101.07%	\$ 7,956,648	\$ 6,857,445	\$ 1,099,203	86.19%
Gifts	\$ 39,979	\$ 58,267	145.74%	\$ 426,453	\$ 662,056	\$ (235,603)	155.25%
Investment Income	\$ 228,750	\$ 451,470	197.36%	\$ 476,000	\$ 414,869	\$ 61,131	87.16%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 29,776,568	\$ 31,592,462	106.10%	\$ 34,314,727	\$ 34,566,650	\$ (251,923)	100.73%
Budgeted Transfers	\$ 481,838	\$ -		\$ 622,982	\$ -	\$ 622,982	
TOTAL	\$ 50,531,058	\$ 51,934,077	102.78%	\$ 57,662,425	\$ 56,516,994	\$ 1,145,431	98.01%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
July 31, 2020

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Expended 7/31/2019	% of Budget	Amended Budget	Expended 7/31/2020	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,783,488	\$ 14,450,733	91.56%	\$ 15,105,600	\$ 14,216,330	\$ 889,270	94.11%
Public Service	\$ 29,179	\$ 22,703	77.81%	\$ 25,603	\$ 19,085	\$ 6,518	74.54%
Academic Support	\$ 1,692,509	\$ 1,512,953	89.39%	\$ 3,900,881	\$ 3,437,837	\$ 463,044	88.13%
Student Services	\$ 2,496,313	\$ 2,127,727	85.23%	\$ 2,368,283	\$ 1,991,550	\$ 376,733	84.09%
Institutional Support	\$ 9,020,191	\$ 7,339,537	81.37%	\$ 11,659,467	\$ 10,427,947	\$ 1,231,520	89.44%
Operation & Maint. of Plant	\$ 6,245,490	\$ 6,894,022	110.38%	\$ 5,329,049	\$ 4,209,825	\$ 1,119,224	79.00%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 611,342	\$ 536,627	87.78%	\$ 632,500	\$ 515,761	\$ 116,739	81.54%
Total Unrestricted Educational Activities	\$ 35,878,512	\$ 32,884,303	91.65%	\$ 39,021,383	\$ 34,818,336	\$ 4,203,047	89.23%
Restricted							
Instruction	\$ 1,315,888	\$ 1,147,379	87.19%	\$ 439,552	\$ 259,155	\$ 180,397	58.96%
Public Service	\$ -	\$ 10,401		\$ -	\$ 8,684	\$ (8,684)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 42,864	\$ 46,707	108.97%	\$ 2,242,618	\$ 1,300,084	\$ 942,534	57.97%
Institutional Support	\$ 6,294	\$ 3,394	53.92%	\$ 5,237	\$ -	\$ 5,237	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,219,076	\$ 8,218,637	99.99%	\$ 9,888,174	\$ 8,696,285	\$ 1,191,889	87.95%
Staff Benefits	\$ -	\$ 2,018,198		\$ -	\$ 2,086,175	\$ (2,086,175)	
Total Restricted Educational Activities	\$ 9,584,122	\$ 11,444,715	119.41%	\$ 12,575,581	\$ 12,350,383	\$ 225,198	98.21%
Total Educational Activities	\$ 45,462,634	\$ 44,329,018	97.51%	\$ 51,596,964	\$ 47,168,719	\$ 4,428,245	91.42%
Auxiliary Enterprises	\$ 2,768,192	\$ 2,427,626	87.70%	\$ 2,955,515	\$ 2,164,273	\$ 791,242	73.23%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,297,759		\$ -	\$ 1,084,776	\$ (1,084,776)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 540,804		\$ -	\$ 586,542	\$ (586,542)	
Total Operating Expenses	\$ 48,230,826	\$ 48,595,207	100.76%	\$ 54,552,479	\$ 51,004,310	\$ 3,548,169	93.50%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 454,433	\$ 300,020	66.02%	\$ 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	\$ -	\$ 4,180		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,201,082	\$ 886,081	73.77%	\$ 1,403,560	\$ 1,248,399	\$ 155,161	88.95%
Capital Outlay (Non-Construction)	\$ 640,810	\$ 347,630	54.25%	\$ 1,279,364	\$ 997,242	\$ 282,123	77.95%
TOTAL	\$ 50,524,651	\$ 50,082,639	99.13%	\$ 57,642,251	\$ 53,622,600	\$ 4,019,651	93.03%