

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
September 30, 2020**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	4,829,607.07	27,377,645.05	4,375.00	32,211,627.12
Deposits	10,365,644.10	9,547.05	-	10,375,191.15
Disbursements	(8,239,405.39)	(2,000,000.00)	-	(10,239,405.39)
Ending Balance	6,955,845.78	25,387,192.10	4,375.00	32,347,412.88

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	6,955,845.78	\$25,387,192.10	32,343,037.88
Payroll	-	-	-
Petty cash	4,375.00	-	4,375.00
Sub-total	6,960,220.78	25,387,192.10	32,347,412.88
Restricted Funds:			
Scholarships & Loans	\$453,341.64	\$2,807,178.87	\$3,260,520.51
Schropshire Cap. Impr.	\$321,617.89		\$321,617.89
Debt Service	\$427,074.23	\$1,942,684.11	\$2,369,758.34
Interest & Sinking	\$38,461.31		\$38,461.31
Contingency Reserves	625,000.00	-	\$625,000.00
Sub-total	1,865,495.07	4,749,862.98	6,615,358.05
Grand Total	8,825,715.85	30,137,055.08	38,962,770.93

Recap of Investments

<u>Investments</u>	<u>Current Value 9/30/2020</u>	<u>Rate</u>
Prosperity Bank Money Market Account	30,137,055.08	1.40%
Total Investments	<u>30,137,055.08</u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
September 30, 2020**

	2019-20 Budget			2020-2021 Budget			
	Amended Budget	Received 9/30/2019	% of Budget	Amended Budget	Received 9/30/2020	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,898,731	\$ 2,091,939	42.70%	\$ 4,642,393	\$ 2,116,765	\$ 2,525,628	45.60%
Out-of District Resident	\$ 5,413,798	\$ 2,587,728	47.80%	\$ 5,622,700	\$ 3,724,042	\$ 1,898,658	66.23%
Out-of District Resident - EC Granbury	\$ 537,263	\$ 265,122	49.35%	\$ 508,211	\$ -	\$ 508,211	0.00%
Out-of District Resident - Wise County	\$ 1,680,167	\$ 811,124	48.28%	\$ 1,789,237	\$ -	\$ 1,789,237	0.00%
Non-Resident	\$ 551,215	\$ 225,432	40.90%	\$ 430,958	\$ 324,511	\$ 106,447	75.30%
Differential Tuition	\$ 683,400	\$ 331,450	48.50%	\$ 876,807	\$ 397,364	\$ 479,443	45.32%
State Funded Continuing Education	\$ 1,080,000	\$ 395,634	36.63%	\$ 1,039,600	\$ 242,328	\$ 797,272	23.31%
Non-State Funded Continuing Education	\$ 25,000	\$ 6,344	25.38%	\$ 27,800	\$ 11,655	\$ 16,145	41.92%
Total Tuition	\$ 14,869,574	\$ 6,714,773	45.16%	\$ 14,937,706	\$ 6,816,665	\$ 8,121,041	45.63%
Fees							
General Fee	\$ 489,254	\$ 208,934	42.70%	\$ 1,984,470	\$ 956,272	\$ 1,028,198	48.19%
Laboratory Fee	\$ 352,233	\$ 174,368	49.50%	\$ 323,874	\$ 160,631	\$ 163,243	49.60%
Total Fees	\$ 841,487	\$ 383,302	45.55%	\$ 2,308,344	\$ 1,116,903	\$ 1,191,441	48.39%
Allowances and Discounts							
Bad Debt Allowance	\$ (105,000)	\$ -	0.00%	\$ (55,000)	\$ -	\$ (55,000)	0.00%
Remissions and Exemptions	\$ (1,761,000)	\$ (621,728)	35.31%	\$ (1,663,999)	\$ (727,490)	\$ (936,509)	43.72%
Total Allowances and Discounts	\$ (1,866,000)	\$ (621,728)	33.32%	\$ (1,718,999)	\$ (727,490)	\$ (991,509)	42.32%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,273,447	\$ 58,656	4.61%	\$ 1,179,448	\$ 72,827	\$ 1,106,621	6.17%
State Grants and Contracts	\$ 10,487	\$ 2,292	21.86%	\$ 5,524	\$ -	\$ 5,524	0.00%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 3,525,000	\$ 11,685	0.33%	\$ 3,518,100	\$ 12,626	\$ 3,505,474	0.36%
Sales & Services of Educational Activities	\$ 76,250	\$ 2,665	3.50%	\$ 105,000	\$ -	\$ 105,000	0.00%
Investment income - Program Restricted	\$ 85,000	\$ 14,579	17.15%	\$ 48,750	\$ 2,224	\$ 46,526	4.56%
Other Operating Revenues	\$ 310,721	\$ 5,694	1.83%	\$ 315,000	\$ 18,008	\$ 296,992	5.72%
Total Additional Operating Revenues	\$ 5,280,905	\$ 95,571	1.81%	\$ 5,171,822	\$ 105,685	\$ 5,066,137	2.04%
Auxiliary Income							
Bookstore	\$ 191,227	\$ (30,702)	-16.06%	\$ 158,733	\$ (26,665)	\$ 185,398	-16.80%
Cafeteria	\$ 759,400	\$ 296,487	39.04%	\$ 781,500	\$ 293,604	\$ 487,896	37.57%
Dormitory	\$ 1,200,930	\$ 530,605	44.18%	\$ 1,113,340	\$ 516,380	\$ 596,960	46.38%
Intercollegiate Athletics	\$ -	\$ -	-	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 241,977	\$ 105,382	43.55%	\$ 235,000	\$ 92,430	\$ 142,570	39.33%
Carter Agricultural Center	\$ 61,750	\$ 6,591	10.67%	\$ 42,500	\$ 2,829	\$ 39,671	6.66%
Total Auxiliary Enterprises	\$ 2,455,284	\$ 908,363	37.00%	\$ 2,331,073	\$ 878,577	\$ 1,452,496	37.69%
Total Operating Revenues	\$ 21,581,250	\$ 7,480,281	34.66%	\$ 23,029,946	\$ 8,190,341	\$ 14,839,605	35.56%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 9,059,678	\$ 1,081,416	11.94%	\$ 9,059,678	\$ 1,087,169	\$ 7,972,509	12.00%
State Group Insurance	\$ -	\$ 144,119	-	\$ -	\$ 144,119	\$ (144,119)	-
State Retirement Matching	\$ -	\$ 15,872	-	\$ -	\$ 14,338	\$ (14,338)	-
Professional Nursing Shortage Reduction	\$ 370,316	\$ 31,227	8.43%	\$ 155,452	\$ 9,742	\$ 145,711	6.27%
Total State Appropriations	\$ 9,429,994	\$ 1,272,633	13.50%	\$ 9,215,130	\$ 1,255,367	\$ 7,959,763	13.62%
Maintenance Ad Valorem Taxes-Parker County	\$ 15,435,232	\$ 25,007	0.16%	\$ 17,549,994	\$ 29,256	\$ 17,520,738	0.17%
Debt Service Ad Valorem Taxes	\$ 590,400	\$ 1,169	0.20%	\$ 594,200	\$ 1,075	\$ 593,125	0.18%
Federal Grants and Contracts (Non-Operating)	\$ 6,683,000	\$ 998,261	14.94%	\$ 6,707,000	\$ 2,538,396	\$ 4,168,604	37.85%
Gifts	\$ 27,000	\$ -	0.00%	\$ 45,000	\$ 918,675	\$ (873,675)	2041.50%
Investment Income	\$ 476,000	\$ 46,701	9.81%	\$ 225,000	\$ 9,990	\$ 215,010	4.44%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 32,641,626	\$ 2,343,772	7.18%	\$ 34,336,324	\$ 4,752,759	\$ 29,583,565	13.84%
Budgeted Transfers	\$ 365,490	\$ -	-	\$ 425,612	\$ -	\$ 425,612	-
TOTAL	\$ 54,588,366	\$ 9,824,053	18.00%	\$ 57,791,882	\$ 12,943,100	\$ 44,848,782	22.40%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
September 30, 2020**

	2019-20 Budget			2020-2021 Budget			
	Amended Budget	Expended 9/30/2019	% of Budget	Amended Budget	Expended 9/30/2020	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,920,999	\$ 1,335,965	8.39%	\$ 15,944,173	\$ 1,355,004	\$ 14,589,169	8.50%
Public Service	\$ 25,603	\$ 170	0.66%	\$ 14,860	\$ 340	\$ 14,520	2.29%
Academic Support	\$ 3,100,394	\$ 255,525	8.24%	\$ 4,202,898	\$ 346,582	\$ 3,856,316	8.25%
Student Services	\$ 2,356,897	\$ 223,510	9.48%	\$ 2,496,938	\$ 244,050	\$ 2,252,888	9.77%
Institutional Support	\$ 11,578,863	\$ 1,210,062	10.45%	\$ 12,237,534	\$ 1,122,287	\$ 11,115,247	9.17%
Operation & Maint. of Plant	\$ 5,326,349	\$ 16,219	0.30%	\$ 6,330,339	\$ 529,610	\$ 5,800,729	8.37%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 632,500	\$ 55,707	8.81%	\$ 675,000	\$ 93,197	\$ 581,803	13.81%
Total Unrestricted Educational Activities	\$ 38,941,605	\$ 3,097,158	7.95%	\$ 41,901,742	\$ 3,691,070	\$ 38,210,672	8.81%
Restricted							
Instruction	\$ 438,256	\$ 33,502	7.64%	\$ 296,054	\$ 11,742	\$ 284,313	3.97%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 868,290	\$ 54,465	6.27%	\$ 868,641	\$ 70,827	\$ 797,814	8.15%
Institutional Support	\$ 5,237	\$ -	0.00%	\$ 5,524	\$ -	\$ 5,524	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,614,526	\$ 3,474,940	40.34%	\$ 8,864,918	\$ 3,341,215	\$ 5,523,703	37.69%
Staff Benefits	\$ -	\$ 159,990		\$ -	\$ 158,456	\$ (158,456)	
Total Restricted Educational Activities	\$ 9,926,309	\$ 3,722,897	37.51%	\$ 10,035,137	\$ 3,582,240	\$ 6,452,897	35.70%
Total Educational Activities	\$ 48,867,914	\$ 6,820,055	13.96%	\$ 51,936,879	\$ 7,273,309	\$ 44,663,570	14.00%
Auxiliary Enterprises	\$ 2,885,075	\$ 109,216	3.79%	\$ 3,187,977	\$ 175,905	\$ 3,012,072	5.52%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 98,616		\$ -	\$ -	\$ -	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 53,322		\$ -	\$ -	\$ -	
Total Operating Expenses	\$ 51,752,989	\$ 7,081,209	13.68%	\$ 55,124,856	\$ 7,449,214	\$ 47,675,642	13.51%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 416,848	\$ (9,105)	-2.18%	\$ 380,364	\$ 4,919	\$ 375,445	1.29%
Gain/Loss on Disposal of Fixed Assets	\$ (10,000)	\$ -		\$ (10,000)	\$ -	\$ (10,000)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,403,560	\$ 114,239	8.14%	\$ 1,349,349	\$ 120,559	\$ 1,228,790	8.93%
Capital Outlay (Non-Construction)	\$ 1,008,673	\$ 180,479	17.89%	\$ 947,313	\$ 5,370	\$ 941,943	0.57%
TOTAL	\$ 54,572,070	\$ 7,366,822	13.50%	\$ 57,791,882	\$ 7,580,063	\$ 50,211,819	13.12%