

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
March 31, 2023**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	30,385,230.91	40,840,336.02	3,745.00	71,229,311.93
Deposits	4,859,431.15	32,422.76	-	4,891,853.91
Disbursements	(5,984,597.08)	-	-	(5,984,597.08)
Ending Balance	<u>29,260,064.98</u>	<u>40,872,758.78</u>	<u>3,745.00</u>	<u>70,136,568.76</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	29,260,064.98	40,872,758.78	70,132,823.76
Payroll	-	-	-
Petty cash	3,745.00	-	3,745.00
Sub-total	<u>29,263,809.98</u>	<u>40,872,758.78</u>	<u>70,136,568.76</u>
Restricted Funds:			
Scholarships & Loans	563,625.62	2,234,138.75	2,797,764.37
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	8.01	-	8.01
Debt Service	16,556,961.35	1,978,642.49	18,535,603.84
Interest & Sinking	47,119.79	-	47,119.79
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>17,489,332.66</u>	<u>4,837,781.24</u>	<u>22,327,113.90</u>
Grand Total	<u>46,753,142.64</u>	<u>45,710,540.02</u>	<u>92,463,682.66</u>

Recap of Investments

<u>Investments</u>	<u>Current Value 3/31/2023</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	20,628,257.01	1.40%	
CD	10,000,000.00	1.90%	4/18/2023
CD	15,082,283.01	2.20%	10/18/2023
Total Investments	<u>45,710,540.02</u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
March 31, 2023**

	2021-2022			2022-2023			
	Amended Budget	Received 3/31/2022	% of Budget	Amended Budget	Received 3/31/2023	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,779,591	\$ 4,414,014	92.35%	\$ 5,206,330	\$ 4,611,375	\$ 594,955	88.57%
Out-of District Resident	\$ 6,254,122	\$ 5,914,872	94.58%	\$ 6,882,487	\$ 6,184,976	\$ 697,511	89.87%
Out-of District Resident - EC Granbury	\$ 302,405	\$ 172,341	56.99%	\$ 228,810	\$ 80,524	\$ 148,286	35.19%
Out-of District Resident - Wise County	\$ 1,855,016	\$ 1,705,632	91.95%	\$ 2,067,282	\$ 1,784,921	\$ 282,361	86.34%
Non-Resident	\$ 741,315	\$ 886,997	119.65%	\$ 1,250,348	\$ 1,204,602	\$ 45,746	96.34%
Differential Tuition	\$ 867,840	\$ 890,926	102.66%	\$ 1,134,805	\$ 1,009,219	\$ 125,586	88.93%
State Funded Continuing Education	\$ 555,000	\$ 567,487	102.25%	\$ 560,000	\$ 780,544	\$ (220,544)	139.38%
Non-State Funded Continuing Education	\$ 21,200	\$ 39,575	186.67%	\$ 22,700	\$ 56,620	\$ (33,920)	249.43%
Total Tuition	\$ 15,376,489	\$ 14,591,844	94.90%	\$ 17,352,762	\$ 15,712,781	\$ 1,639,981	90.55%
Fees							
General Fee	\$ 1,957,606	\$ 2,341,489	119.61%	\$ 2,983,878	\$ 2,781,494	\$ 202,384	93.22%
Laboratory Fee	\$ 349,723	\$ 309,364	88.46%	\$ 341,369	\$ 306,912	\$ 34,457	89.91%
Total Fees	\$ 2,307,329	\$ 2,650,852	114.89%	\$ 3,325,247	\$ 3,088,406	\$ 236,841	92.88%
Allowances and Discounts							
Bad Debt Allowance	\$ (52,500)	\$ -	0.00%	\$ (27,500)	\$ (1,097)	\$ (26,403)	3.99%
Remissions and Exemptions	\$ (1,555,000)	\$ (1,496,345)	96.23%	\$ (1,643,500)	\$ (1,952,827)	\$ 309,327	118.82%
Total Allowances and Discounts	\$ (1,607,500)	\$ (1,496,345)	93.09%	\$ (1,671,000)	\$ (1,953,924)	\$ 282,924	116.93%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 10,224,175	\$ 4,986,089	48.77%	\$ 1,344,618	\$ 510,136	\$ 834,482	37.94%
State Grants and Contracts	\$ 111,245	\$ 93,766	84.29%	\$ 258,402	\$ 247,829	\$ 10,573	95.91%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 3,541,279	\$ 3,390,516	95.74%	\$ 4,236,000	\$ 4,052,508	\$ 183,492	95.67%
Sales & Services of Educational Activities	\$ 50,500	\$ 23,099	45.74%	\$ 43,000	\$ 29,820	\$ 13,180	69.35%
Investment income - Program Restricted	\$ 54,750	\$ 22,810	41.66%	\$ 44,750	\$ 87,710	\$ (42,960)	196.00%
Other Operating Revenues	\$ 394,000	\$ 234,874	59.61%	\$ 905,078	\$ 739,719	\$ 165,359	81.73%
Total Additional Operating Revenues	\$ 14,375,949	\$ 8,751,153	60.87%	\$ 6,831,848	\$ 5,667,723	\$ 1,164,125	82.96%
Auxiliary Income							
Bookstore	\$ 140,864	\$ 46,640	33.11%	\$ 167,366	\$ 50,210	\$ 117,156	30.00%
Cafeteria	\$ 650,000	\$ 739,115	113.71%	\$ 715,000	\$ 776,398	\$ (61,398)	108.59%
Dormitory	\$ 1,036,440	\$ 1,128,223	108.86%	\$ 1,234,185	\$ 1,117,444	\$ 116,741	90.54%
Intercollegiate Athletics	\$ -	\$ -	-	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 227,988	\$ 181,677	79.69%	\$ 218,000	\$ 179,970	\$ 38,030	82.56%
Carter Agricultural Center	\$ 27,000	\$ 15,016	55.62%	\$ 25,600	\$ 31,034	\$ (5,434)	121.23%
Total Auxiliary Enterprises	\$ 2,082,292	\$ 2,110,672	101.36%	\$ 2,360,151	\$ 2,155,056	\$ 205,095	91.31%
Total Operating Revenues	\$ 32,534,559	\$ 26,608,176	81.78%	\$ 28,199,008	\$ 24,670,042	\$ 3,528,966	87.49%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 4,685,799	52.50%	\$ 8,925,333	\$ 4,685,797	\$ 4,239,536	52.50%
State Group Insurance	\$ -	\$ 1,018,331	-	\$ -	\$ 1,018,331	\$ (1,018,331)	-
State Retirement Matching	\$ -	\$ 337,886	-	\$ -	\$ 409,024	\$ (409,024)	-
State Appropriations-Other	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Professional Nursing Shortage Reduction	\$ 155,452	\$ 87,933	56.57%	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 9,080,785	\$ 6,129,948	67.50%	\$ 8,925,333	\$ 6,113,151	\$ 2,812,182	68.49%
Maintenance Ad Valorem Taxes-Parker County	\$ 19,864,125	\$ 19,363,745	97.48%	\$ 22,627,920	\$ 22,299,720	\$ 328,200	98.55%
Debt Service Ad Valorem Taxes	\$ 597,400	\$ 562,438	94.15%	\$ -	\$ 6,899	\$ (6,899)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 11,987,997	\$ 10,372,761	86.53%	\$ 9,122,799	\$ 6,258,012	\$ 2,864,787	68.60%
Lost Revenue Reimbursement	\$ -	\$ 1,125,776	-	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 591,504	\$ 655,975	110.90%	\$ 159,033	\$ 142,260	\$ 16,773	89.45%
Investment Income	\$ 125,000	\$ 60,991	48.79%	\$ 100,000	\$ 292,964	\$ (192,964)	292.96%
Unrealized Gain on Mineral Rights	\$ -	\$ -	#DIV/0!	\$ -	\$ 121,090	\$ (121,090)	#DIV/0!
Contributions in Aid of Construction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 42,246,811	\$ 38,271,635	90.59%	\$ 40,935,085	\$ 35,234,097	\$ 5,700,988	86.07%
Budgeted Transfers	\$ 1,064,934	\$ -	-	\$ 416,001	\$ -	\$ 416,001	-
TOTAL	\$ 75,846,304	\$ 64,879,811	85.54%	\$ 69,550,094	\$ 59,904,140	\$ 9,645,954	86.13%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
March 31, 2023**

	2021-2022			2022-2023			
	Amended Budget	Expended 3/31/2022	% of Budget	Amended Budget	Expended 3/31/2023	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,583,493	\$ 9,433,170	60.53%	\$ 16,907,080	\$ 10,400,509	\$ 6,506,572	61.52%
Public Service	\$ 740,869	\$ 7,808	1.05%	\$ 337,325	\$ 209,135	\$ 128,190	62.00%
Academic Support	\$ 4,153,384	\$ 2,403,178	57.86%	\$ 4,017,576	\$ 2,058,315	\$ 1,959,261	51.23%
Student Services	\$ 2,587,205	\$ 1,135,817	43.90%	\$ 2,538,627	\$ 1,280,374	\$ 1,258,253	50.44%
Institutional Support	\$ 10,119,938	\$ 5,007,750	49.48%	\$ 11,700,236	\$ 5,041,029	\$ 6,659,207	43.08%
Operation & Maint. of Plant	\$ 7,946,845	\$ 2,820,186	35.49%	\$ 9,387,158	\$ 3,439,084	\$ 5,948,074	36.64%
Scholarships and Fellowships	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Staff Benefits	\$ 725,000	\$ 418,242	57.69%	\$ 650,000	\$ 421,604	\$ 228,396	64.86%
Total Unrestricted Educational Activities	\$ 41,856,734	\$ 21,226,150	50.71%	\$ 45,538,002	\$ 22,850,049	\$ 22,687,953	50.18%
Restricted							
Instruction	\$ 424,729	\$ 178,707	42.08%	\$ 154,127	\$ 49,686	\$ 104,441	32.24%
Public Service	\$ 3,000	\$ 5,835	194.51%	\$ 6,000	\$ 6,672	\$ (672)	111.20%
Academic Support	\$ 15,529	\$ 2,226	14.34%	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 8,744,163	\$ 4,557,048	52.12%	\$ 2,886,930	\$ 762,008	\$ 2,124,922	26.40%
Institutional Support	\$ 6,245	\$ 420	6.72%	\$ 6,245	\$ 1,168	\$ 5,077	18.71%
Operation & Maint. of Plant	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Scholarships and Fellowships	\$ 14,540,466	\$ 12,509,937	86.04%	\$ 9,676,141	\$ 8,400,614	\$ 1,275,527	86.82%
Staff Benefits	\$ -	\$ 1,356,217	-	\$ -	\$ 1,427,354	\$ (1,427,354)	-
Total Restricted Educational Activities	\$ 23,734,132	\$ 18,610,389	78.41%	\$ 12,729,443	\$ 10,647,503	\$ 2,081,940	83.64%
Total Educational Activities	\$ 65,590,866	\$ 39,836,539	60.73%	\$ 58,267,445	\$ 33,497,552	\$ 24,769,893	57.49%
Auxiliary Enterprises	\$ 3,407,989	\$ 1,735,476	50.92%	\$ 4,090,881	\$ 2,187,177	\$ 1,903,704	53.46%
Depreciation Expense - Buildings and Land Improvements	\$ 1,166,578	\$ 702,289		\$ 1,203,924	\$ 856,548	\$ 347,376	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 660,689	\$ 393,953		\$ 675,348	\$ 397,425	\$ 277,923	
Total Operating Expenses	\$ 70,826,122	\$ 42,668,257	60.24%	\$ 64,237,598	\$ 36,938,702	\$ 27,298,896	57.50%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 1,686,108	\$ 1,019,793	60.48%	\$ 2,141,819	\$ 1,135,323	\$ 1,006,496	53.01%
Gain/Loss on Disposal of Fixed Assets	\$ (15,000)	\$ (848,926)		\$ (25,000)	\$ (1,225)	\$ (23,775)	4.90%
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,499,565	\$ 259,564	17.31%	\$ 1,693,450	\$ 273,450	\$ 1,420,000	16.15%
Capital Outlay (Non-Construction)	\$ 1,065,108	\$ 704,789	66.17%	\$ 1,017,215	\$ 271,500	\$ 745,715	26.69%
TOTAL	\$ 75,061,903	\$ 43,803,477	58.36%	\$ 69,065,082	\$ 38,617,749	\$ 30,447,333	55.92%