

WEATHERFORD COLLEGE
CASH BALANCE REPORT
April 30, 2024

<u>Unrestricted Funds</u>	Checking	Investments	Petty Cash	Total
Beginning Balance	33,048,301.10	41,944,086.77	4,945.00	74,997,332.87
Deposits	4,553,391.97	12,894.71	-	4,566,286.68
Disbursements	(7,214,044.35)	-	-	(7,214,044.35)
Ending Balance	<u>30,387,648.72</u>	<u>41,956,981.48</u>	<u>4,945.00</u>	<u>72,349,575.20</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	30,387,648.72	41,956,981.48	72,344,630.20
Petty cash	4,945.00	-	4,945.00
Sub-total	<u>30,392,593.72</u>	<u>41,956,981.48</u>	<u>72,349,575.20</u>
Restricted Funds:			
Scholarships & Loans	607,478.08	2,295,736.17	2,903,214.25
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	5,046,422.95	-	5,046,422.95
Debt Service	3,271.64	2,579,685.39	2,582,957.03
Interest & Sinking	38,768.67	-	38,768.67
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>6,017,559.23</u>	<u>5,500,421.56</u>	<u>11,517,980.79</u>
Grand Total	<u><u>36,410,152.95</u></u>	<u><u>47,457,403.04</u></u>	<u><u>83,867,555.99</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value</u> <u>4/30/2024</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	5,087,583.79	1.40%	
CD	25,577,875.12	5.00%	5/19/2024
CD	10,291,522.57	5.00%	10/10/2024
CD	1,000,000.00	5.00%	7/7/2024
CD	2,920,736.17	5.00%	7/7/2024
CD	2,579,685.39	4.50%	10/7/2025
 Total Investments	 <u>47,457,403.04</u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
April 30, 2024**

	2022-2023			2023-2024			
	Amended Budget	Received 4/30/2023	% of Budget	Amended Budget	Received 4/30/2024	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,206,330	\$ 4,938,473	94.86%	\$ 5,536,380	\$ 5,984,906	\$ (448,526)	108.10%
Out-of District Resident	\$ 6,882,487	\$ 6,658,252	96.74%	\$ 7,645,416	\$ 7,678,245	\$ (32,829)	100.43%
Out-of District Resident - EC Granbury	\$ 228,810	\$ 80,524	35.19%	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County Non-Resident	\$ 2,067,282	\$ 1,900,430	91.93%	\$ 2,188,174	\$ 2,046,595	\$ 141,579	93.53%
Differential Tuition	\$ 1,250,348	\$ 1,263,552	101.06%	\$ 1,416,154	\$ 1,648,125	\$ (231,971)	116.38%
State Funded Continuing Education	\$ 1,134,805	\$ 1,098,639	96.81%	\$ 1,237,944	\$ 1,359,919	\$ (121,975)	109.85%
Non-State Funded Continuing Education	\$ 560,000	\$ 803,941	143.56%	\$ 694,150	\$ 825,237	\$ (131,087)	118.88%
Total Tuition	\$ 22,700	\$ 58,968	259.77%	\$ 22,750	\$ 16,963	\$ 5,787	74.56%
	\$ 17,352,762	\$ 16,802,780	96.83%	\$ 18,740,968	\$ 19,559,991	\$ (819,023)	104.37%
Fees							
General Fee	\$ 2,983,878	\$ 2,975,937	99.73%	\$ 4,099,147	\$ 4,509,105	\$ (409,958)	110.00%
Laboratory Fee	\$ 341,369	\$ 328,032	96.09%	\$ 342,200	\$ 352,809	\$ (10,609)	103.10%
Total Fees	\$ 3,325,247	\$ 3,303,969	99.36%	\$ 4,441,347	\$ 4,861,914	\$ (420,567)	109.47%
Allowances and Discounts							
Bad Debt Allowance	\$ (27,500)	\$ (1,097)	3.99%	\$ (32,500)	\$ -	\$ (32,500)	0.00%
Remissions and Exemptions	\$ (1,643,500)	\$ (1,954,231)	118.91%	\$ (2,732,000)	\$ (3,045,906)	\$ 313,906	111.49%
Total Allowances and Discounts	\$ (1,671,000)	\$ (1,955,328)	117.02%	\$ (2,764,500)	\$ (3,045,906)	\$ 281,406	110.18%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,431,472	\$ 795,500	55.57%	\$ 1,333,540	\$ 706,993	\$ 626,547	53.02%
State Grants and Contracts	\$ 258,402	\$ 247,829	95.91%	\$ 628,919	\$ 430,177	\$ 198,742	68.40%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,236,000	\$ 4,105,557	96.92%	\$ 4,566,700	\$ 4,453,115	\$ 113,585	97.51%
Sales & Services of Educational Activities	\$ 43,000	\$ 40,798	94.88%	\$ 43,000	\$ 42,713	\$ 287	99.33%
Investment income - Program Restricted	\$ 44,750	\$ 103,457	231.19%	\$ 95,000	\$ 73,855	\$ 21,145	77.74%
Other Operating Revenues	\$ 913,112	\$ 801,044	87.73%	\$ 665,000	\$ 761,881	\$ (96,881)	114.57%
Total Additional Operating Revenues	\$ 6,926,736	\$ 6,094,185	87.98%	\$ 7,332,159	\$ 6,468,734	\$ 863,425	88.22%
Auxiliary Income							
Bookstore	\$ 167,366	\$ 87,867	52.50%	\$ 138,833	\$ 72,888	\$ 65,945	52.50%
Cafeteria	\$ 715,000	\$ 794,913	111.18%	\$ 745,000	\$ 940,195	\$ (195,195)	126.20%
Dormitory	\$ 1,234,185	\$ 1,118,044	90.59%	\$ 1,250,585	\$ 1,236,668	\$ 13,917	98.89%
Golf Course	\$ -	\$ -	#DIV/0!	\$ 1,550,000	\$ 528,031	\$ 1,021,969	34.07%
Student Services	\$ 218,000	\$ 189,270	86.82%	\$ 215,000	\$ 210,715	\$ 4,285	98.01%
Carter Agricultural Center	\$ 25,600	\$ 36,675	143.26%	\$ 55,000	\$ 34,180	\$ 20,820	62.15%
Total Auxiliary Enterprises	\$ 2,360,151	\$ 2,226,769	94.35%	\$ 3,954,418	\$ 3,022,677	\$ 931,741	76.44%
Total Operating Revenues	\$ 28,293,896	\$ 26,472,374	93.56%	\$ 31,704,392	\$ 30,867,409	\$ 836,983	97.36%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 5,533,704	62.00%	\$ 9,682,488	\$ 7,261,866	\$ 2,420,622	75.00%
State Group Insurance	\$ -	\$ 1,163,807	#DIV/0!	\$ -	\$ 1,128,237	\$ (1,128,237)	#DIV/0!
State Retirement Matching	\$ -	\$ 464,379	#DIV/0!	\$ -	\$ 506,246	\$ (506,246)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ 13,330	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 8,925,333	\$ 7,175,220	80.39%	\$ 9,682,488	\$ 8,896,349	\$ 786,139	91.88%
Maintenance Ad Valorem Taxes-Parker County	\$ 22,627,920	\$ 22,597,076	99.86%	\$ 25,851,835	\$ 25,414,135	\$ 437,700	98.31%
Debt Service Ad Valorem Taxes	\$ -	\$ 7,294	#DIV/0!	\$ -	\$ 2,839	\$ (2,839)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 9,122,799	\$ 6,367,822	69.80%	\$ 6,855,000	\$ 6,907,748	\$ (52,748)	100.77%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 176,658	\$ 142,260	80.53%	\$ 73,649	\$ 10,142,636	\$ (10,068,987)	13771.59%
Investment Income	\$ 100,000	\$ 510,523	510.52%	\$ 500,000	\$ 692,578	\$ (192,578)	138.52%
Unrealized Gain on Mineral Rights	\$ -	\$ 121,090	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Unrealized Gain on Carter Ag	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Contributions in Aid of Construction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 40,952,710	\$ 36,921,286	90.16%	\$ 42,962,972	\$ 52,056,285	\$ (9,093,313)	121.17%
Budgeted Transfers	\$ 416,001	\$ -		\$ 2,516,178	\$ -	\$ 2,516,178	
TOTAL	\$ 69,662,607	\$ 63,393,661	91.00%	\$ 77,183,542	\$ 82,923,694	\$ (5,740,152)	107.44%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
April 30, 2024**

	2022-2023			2023-2024			
	Amended Budget	Expended 4/30/2023	% of Budget	Amended Budget	Expended 4/30/2024	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 16,905,628	\$ 11,834,375	70.00%	\$ 18,751,862	\$ 11,930,186	\$ 6,821,676	63.62%
Public Service	\$ 337,325	\$ 234,072	69.39%	\$ 361,752	\$ 214,460	\$ 147,292	59.28%
Academic Support	\$ 4,041,539	\$ 2,382,531	58.95%	\$ 4,340,894	\$ 2,395,420	\$ 1,945,474	55.18%
Student Services	\$ 2,552,652	\$ 1,457,072	57.08%	\$ 2,676,298	\$ 1,368,231	\$ 1,308,067	51.12%
Institutional Support	\$ 11,700,236	\$ 5,479,767	46.83%	\$ 12,256,557	\$ 5,934,872	\$ 6,321,685	48.42%
Operation & Maint. of Plant	\$ 9,387,158	\$ 4,151,561	44.23%	\$ 11,388,408	\$ 4,553,921	\$ 6,834,487	39.99%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 650,000	\$ 484,401	74.52%	\$ 700,000	\$ 496,647	\$ 203,353	70.95%
Total Unrestricted Educational Activities	\$ 45,574,538	\$ 26,023,779	57.10%	\$ 50,475,771	\$ 26,893,736	\$ 23,582,035	53.28%
Restricted							
Instruction	\$ 154,127	\$ 68,275	44.30%	\$ 155,374	\$ 105,019	\$ 50,355	67.59%
Public Service	\$ 6,000	\$ 6,672	111.20%	\$ 6,000	\$ 4,845	\$ 1,155	80.75%
Academic Support	\$ -	\$ -	#DIV/0!	\$ 325,950	\$ 77,752	\$ 248,198	23.85%
Student Services	\$ 2,971,499	\$ 943,921	31.77%	\$ 1,035,389	\$ 520,144	\$ 515,245	50.24%
Institutional Support	\$ 6,245	\$ 1,168	18.71%	\$ 6,245	\$ 379	\$ 5,866	6.08%
Operation & Maint. of Plant	\$ -	\$ 26,865	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 9,676,141	\$ 8,590,800	88.78%	\$ 10,473,578	\$ 9,873,953	\$ 599,625	94.27%
Staff Benefits	\$ -	\$ 1,628,186	#DIV/0!	\$ -	\$ 1,663,585	\$ (1,663,585)	#DIV/0!
Total Restricted Educational Activities	\$ 12,814,012	\$ 11,265,888	87.92%	\$ 12,002,536	\$ 12,245,677	\$ (243,141)	102.03%
Total Educational Activities	\$ 58,388,550	\$ 37,289,668	63.86%	\$ 62,478,307	\$ 39,139,413	\$ 23,338,894	62.64%
Auxiliary Enterprises	\$ 4,094,481	\$ 2,538,507	62.00%	\$ 7,832,049	\$ 3,534,846	\$ 4,297,203	45.13%
Depreciation Expense - Buildings and and Land Improvements	\$ 1,203,924	\$ 1,118,451	92.90%	\$ 1,436,542	\$ 1,094,314	\$ 342,228	76.18%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 675,348	\$ 474,327	70.23%	\$ 645,258	\$ 506,781	\$ 138,477	78.54%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 64,362,303	\$ 41,420,953	64.36%	\$ 72,392,156	\$ 44,275,354	\$ 28,116,802	61.16%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 2,141,819	\$ 1,135,323	53.01%	\$ 1,933,308	\$ 962,565	\$ 970,743	49.79%
Gain/Loss on Disposal of Fixed Assets	\$ (25,000)	\$ (1,225)	4.90%	\$ (25,000)	\$ (1,095)	\$ (23,905)	4.38%
Other non-operating expense	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,693,450	\$ 273,450	16.15%	\$ 1,902,896	\$ 287,895	\$ 1,615,001	15.13%
Capital Outlay (Non-Construction)	\$ 1,002,738	\$ 472,645	47.14%	\$ 976,095	\$ 600,745	\$ 375,350	61.55%
TOTAL	\$ 69,175,310	\$ 43,301,146	62.60%	\$ 77,179,455	\$ 46,125,464	\$ 31,053,991	59.76%