

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	9,818,401.37	41,329,963.82	3,745.00	51,152,110.19
Deposits	9,413,628.95	252,144.35	-	9,665,773.30
Disbursements	(12,071,897.41)	-	-	(12,071,897.41)
Ending Balance	<u>7,160,132.91</u>	<u>41,582,108.17</u>	<u>3,745.00</u>	<u>48,745,986.08</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	7,160,132.91	41,582,108.17	48,742,241.08
Payroll	-	-	-
Petty cash	3,745.00	-	3,745.00
Sub-total	<u>7,163,877.91</u>	<u>41,582,108.17</u>	<u>48,745,986.08</u>
Restricted Funds:			
Scholarships & Loans	1,224,231.24	2,288,313.21	3,512,544.45
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	13,823,079.63	-	13,823,079.63
Debt Service	531,774.22	2,016,133.48	2,547,907.70
Interest & Sinking	38,720.65	-	38,720.65
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>15,939,423.63</u>	<u>4,929,446.69</u>	<u>20,868,870.32</u>
Grand Total	<u>23,103,301.54</u>	<u>46,511,554.86</u>	<u>69,614,856.40</u>

Recap of Investments

<u>Investments</u>	<u>Current Value 10/31/2023</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	10,933,679.74	1.40%	
CD	25,577,875.12	5.00%	5/19/2024
CD	10,000,000.00	5.00%	3/10/2024
 Total Investments	<u><u>46,511,554.86</u></u>		

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

	2022-2023			2023-2024			
	Amended Budget	Received 10/31/2022	% of Budget	Amended Budget	Received 10/31/2023	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,206,330	\$ 2,388,254	45.87%	\$ 5,536,380	\$ 2,764,874	\$ 2,771,506	49.94%
Out-of District Resident	\$ 6,882,487	\$ 3,290,642	47.81%	\$ 7,645,416	\$ 3,595,427	\$ 4,049,989	47.03%
Out-of District Resident - EC Granbury	\$ 228,810	\$ 44,973	19.66%	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County	\$ 2,067,282	\$ 941,880	45.56%	\$ 2,188,174	\$ 989,350	\$ 1,198,824	45.21%
Non-Resident	\$ 1,250,348	\$ 616,499	49.31%	\$ 1,416,154	\$ 785,443	\$ 630,711	55.46%
Differential Tuition	\$ 1,134,805	\$ 536,689	47.29%	\$ 1,237,944	\$ 609,662	\$ 628,282	49.25%
State Funded Continuing Education	\$ 560,000	\$ 373,224	66.65%	\$ 694,150	\$ 492,750	\$ 201,400	70.99%
Non-State Funded Continuing Education	\$ 22,700	\$ 48,580	214.01%	\$ 22,750	\$ 4,848	\$ 17,902	21.31%
Total Tuition	\$ 17,352,762	\$ 8,240,740	47.49%	\$ 18,740,968	\$ 9,242,354	\$ 9,498,614	49.32%
Fees							
General Fee	\$ 2,983,878	\$ 1,470,031	49.27%	\$ 4,099,147	\$ 2,099,401	\$ 1,999,746	51.22%
Laboratory Fee	\$ 341,369	\$ 165,041	48.35%	\$ 342,200	\$ 177,261	\$ 164,939	51.80%
Total Fees	\$ 3,325,247	\$ 1,635,072	49.17%	\$ 4,441,347	\$ 2,276,661	\$ 2,164,686	51.26%
Allowances and Discounts							
Bad Debt Allowance	\$ (27,500)	\$ -	0.00%	\$ (32,500)	\$ -	\$ (32,500)	0.00%
Remissions and Exemptions	\$ (1,643,500)	\$ (981,843)	59.74%	\$ (2,732,000)	\$ (1,558,618)	\$ (1,173,382)	57.05%
Total Allowances and Discounts	\$ (1,671,000)	\$ (981,843)	58.76%	\$ (2,764,500)	\$ (1,558,618)	\$ (1,205,882)	56.38%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,431,472	\$ 210,725	14.72%	\$ 1,226,855	\$ 102,447	\$ 1,124,408	8.35%
State Grants and Contracts	\$ 258,402	\$ 19,340	7.48%	\$ 200,495	\$ 28,218	\$ 172,277	14.07%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,236,000	\$ 68,782	1.62%	\$ 4,566,700	\$ 60,927	\$ 4,505,773	1.33%
Sales & Services of Educational Activities	\$ 43,000	\$ 10,779	25.07%	\$ 43,000	\$ 8,686	\$ 34,314	20.20%
Investment income - Program Restricted	\$ 44,750	\$ 21,437	47.90%	\$ 95,000	\$ 30,087	\$ 64,913	31.67%
Other Operating Revenues	\$ 913,112	\$ 129,352	14.17%	\$ 665,000	\$ 117,156	\$ 547,844	17.62%
Total Additional Operating Revenues	\$ 6,926,736	\$ 460,413	6.65%	\$ 6,797,050	\$ 347,522	\$ 6,449,528	5.11%
Auxiliary Income							
Bookstore	\$ 167,366	\$ 12,552	7.50%	\$ 138,833	\$ 10,413	\$ 128,420	7.50%
Cafeteria	\$ 715,000	\$ 361,768	50.60%	\$ 745,000	\$ 421,564	\$ 323,436	56.59%
Dormitory	\$ 1,234,185	\$ 542,867	43.99%	\$ 1,250,585	\$ 598,535	\$ 652,050	47.86%
Golf Course	\$ -	\$ -	#DIV/0!	\$ -	\$ 16,433	\$ (16,433)	#DIV/0!
Student Services	\$ 218,000	\$ 89,910	41.24%	\$ 215,000	\$ 91,000	\$ 124,000	42.33%
Carter Agricultural Center	\$ 25,600	\$ 7,522	29.38%	\$ 55,000	\$ 11,690	\$ 43,310	21.25%
Total Auxiliary Enterprises	\$ 2,360,151	\$ 1,014,620	42.99%	\$ 2,404,418	\$ 1,149,634	\$ 1,254,784	47.81%
Total Operating Revenues	\$ 28,293,896	\$ 10,369,003	36.65%	\$ 29,619,283	\$ 11,457,553	\$ 18,161,730	38.68%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 2,142,076	24.00%	\$ 9,682,488	\$ 4,841,244	\$ 4,841,244	50.00%
State Group Insurance	\$ -	\$ 290,952	#DIV/0!	\$ -	\$ 282,059	\$ (282,059)	#DIV/0!
State Retirement Matching	\$ -	\$ 108,146	#DIV/0!	\$ -	\$ 63,550	\$ (63,550)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 8,925,333	\$ 2,541,174	28.47%	\$ 9,682,488	\$ 5,186,854	\$ 4,495,634	53.57%
Maintenance Ad Valorem Taxes-Parker County	\$ 22,627,920	\$ 289,067	1.28%	\$ 25,851,835	\$ 84,412	\$ 25,767,423	0.33%
Debt Service Ad Valorem Taxes	\$ -	\$ 2,139	#DIV/0!	\$ -	\$ 699	\$ (699)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 9,122,799	\$ 2,961,170	32.46%	\$ 6,855,000	\$ 3,510,696	\$ 3,344,304	51.21%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 176,658	\$ 48,041	27.19%	\$ 57,500	\$ 10,047,260	\$ (9,989,760)	17473.50%
Investment Income	\$ 100,000	\$ 56,950	56.95%	\$ 500,000	\$ 267,074	\$ 232,926	53.41%
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	\$ 6,019,630	14.70%	\$ 42,946,823	\$ 19,096,995	\$ 23,849,828	44.47%
Budgeted Transfers	\$ 416,001	\$ -		\$ 1,676,700	\$ -	\$ 1,676,700	
TOTAL	\$ 69,662,607	\$ 16,388,633	23.53%	\$ 74,242,806	\$ 30,554,548	\$ 43,688,258	41.15%

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

	2022-2023			2023-2024			
	Amended Budget	Expended 10/31/2022	% of Budget	Amended Budget	Expended 10/31/2023	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 16,905,628	\$ 2,389,569	14.13%	\$ 18,485,182	\$ 2,366,032	\$ 16,119,150	12.80%
Public Service	\$ 337,325	\$ 58,015	17.20%	\$ 359,752	\$ 46,390	\$ 313,362	12.90%
Academic Support	\$ 4,041,539	\$ 504,696	12.49%	\$ 4,273,494	\$ 480,816	\$ 3,792,678	11.25%
Student Services	\$ 2,552,652	\$ 290,093	11.36%	\$ 2,631,348	\$ 307,934	\$ 2,323,414	11.70%
Institutional Support	\$ 11,700,236	\$ 1,670,343	14.28%	\$ 12,256,513	\$ 1,724,173	\$ 10,532,340	14.07%
Operation & Maint. of Plant	\$ 9,387,158	\$ 866,148	9.23%	\$ 10,983,455	\$ 1,403,523	\$ 9,579,932	12.78%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 650,000	\$ 169,975	26.15%	\$ 700,000	\$ 151,114	\$ 548,886	21.59%
Total Unrestricted Educational Activities	\$ 45,574,538	\$ 5,948,839	13.05%	\$ 49,689,744	\$ 6,479,981	\$ 43,209,763	13.04%
Restricted							
Instruction	\$ 154,127	\$ 13,203	8.57%	\$ 52,900	\$ 28,074	\$ 24,826	53.07%
Public Service	\$ 6,000	\$ -	0.00%	\$ 6,000	\$ -	\$ 6,000	0.00%
Academic Support	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 2,971,499	\$ 162,760	5.48%	\$ 930,727	\$ 99,737	\$ 830,990	10.72%
Institutional Support	\$ 6,245	\$ 440	7.04%	\$ 6,245	\$ 144	\$ 6,101	2.31%
Operation & Maint. of Plant	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 9,676,141	\$ 4,223,970	43.65%	\$ 10,473,578	\$ 4,903,515	\$ 5,570,063	46.82%
Staff Benefits	\$ -	\$ 399,098	#DIV/0!	\$ -	\$ 345,610	\$ (345,610)	#DIV/0!
Total Restricted Educational Activities	\$ 12,814,012	\$ 4,799,470	37.45%	\$ 11,469,450	\$ 5,377,081	\$ 6,092,369	46.88%
Total Educational Activities	\$ 58,388,550	\$ 10,748,309	18.41%	\$ 61,159,194	\$ 11,857,061	\$ 49,302,133	19.39%
Auxiliary Enterprises	\$ 4,094,481	\$ 633,538	15.47%	\$ 4,592,406	\$ 754,155	\$ 3,838,251	16.42%
Depreciation Expense - Buildings and Land Improvements	\$ 1,203,924	\$ 244,728	20.33%	\$ 1,436,542	\$ 273,579	\$ 1,162,963	19.04%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 675,348	\$ 113,550	16.81%	\$ 645,258	\$ 126,561	\$ 518,697	19.61%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 64,362,303	\$ 11,740,125	18.24%	\$ 67,833,400	\$ 13,011,356	\$ 54,822,044	19.18%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 2,141,819	\$ (3,573)	-0.17%	\$ 1,933,308	\$ (3,260)	\$ 1,936,568	-0.17%
Gain/Loss on Disposal of Fixed Assets	\$ (25,000)	\$ (1,225)	4.90%	\$ (25,000)	\$ -	\$ (25,000)	0.00%
Other non-operating expense	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,693,450	\$ 133,983	7.91%	\$ 1,902,896	\$ 141,105	\$ 1,761,791	7.42%
Capital Outlay (Non-Construction)	\$ 1,002,738	\$ 32,824	3.27%	\$ 2,596,138	\$ 35,695	\$ 2,560,443	1.37%
TOTAL	\$ 69,175,310	\$ 11,902,134	17.21%	\$ 74,240,742	\$ 13,184,897	\$ 61,055,845	17.76%