

WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
August 31, 2021

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	12,064,826.07	25,457,249.69	4,045.00	37,526,120.76
Deposits	8,739,476.17	6,486.39	-	8,745,962.56
Disbursements	(7,200,068.13)	-	-	(7,200,068.13)
Ending Balance	<u>13,604,234.11</u>	<u>25,463,736.08</u>	<u>4,045.00</u>	<u>39,072,015.19</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	13,604,234.11	25,463,736.08	39,067,970.19
Payroll	-	-	-
Petty cash	4,045.00	-	4,045.00
Sub-total	<u>13,608,279.11</u>	<u>25,463,736.08</u>	<u>39,072,015.19</u>
Restricted Funds:			
Scholarships & Loans	\$549,797.15	\$2,815,642.79	\$3,365,439.94
Schropshire Cap. Impr.	\$321,617.89	\$0.00	\$321,617.89
Construction	\$436,671.25	\$0.00	\$436,671.25
Debt Service	\$15,858,078.71	\$1,948,541.50	\$17,806,620.21
Interest & Sinking	\$44,506.77	\$0.00	\$44,506.77
Contingency Reserves	625,000.00	\$0.00	\$625,000.00
Sub-total	<u>17,835,671.77</u>	<u>4,764,184.29</u>	<u>22,599,856.06</u>
Grand Total	<u>31,443,950.88</u>	<u>30,227,920.37</u>	<u>61,671,871.25</u>

Recap of Investments

<u>Investments</u>	<u>Current Value 8/31/2021</u>	<u>Rate</u>
<u>Prosperity Bank</u> Money Market Account	30,227,920.37	1.40%
Total Investments	<u>30,227,920.37</u>	

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
August 31, 2021

	2019-20 Budget			2020-2021 Budget			
	Amended Budget	Received 8/31/2020	% of Budget	Amended Budget	Received 8/31/2021	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,495,139	\$ 4,527,989	100.73%	\$ 4,439,035	\$ 4,427,853	\$ 11,182	99.75%
Out-of District Resident	\$ 5,392,109	\$ 5,409,342	100.32%	\$ 5,699,818	\$ 5,741,349	\$ (41,531)	100.73%
Out-of District Resident - EC Granbury	\$ 486,481	\$ 470,012	96.61%	\$ 277,437	\$ 245,470	\$ 31,967	88.48%
Out-of District Resident - Wise County	\$ 1,670,267	\$ 1,667,828	99.85%	\$ 1,790,949	\$ 1,694,072	\$ 96,877	94.59%
Non-Resident	\$ 451,066	\$ 444,865	98.63%	\$ 668,503	\$ 679,956	\$ (11,453)	101.71%
Differential Tuition	\$ 687,814	\$ 682,070	99.16%	\$ 864,240	\$ 841,344	\$ 840,224	97.35%
State Funded Continuing Education	\$ 926,271	\$ 858,986	92.74%	\$ 779,800	\$ 574,601	\$ 205,199	73.69%
Non-State Funded Continuing Education	\$ 26,161	\$ 37,081	141.74%	\$ 27,800	\$ 69,838	\$ (42,038)	251.22%
Total Tuition	\$ 14,135,308	\$ 14,098,175	99.74%	\$ 14,547,582	\$ 14,274,483	\$ 1,090,427	98.12%
Fees							
General Fee	\$ 942,909	\$ 1,016,898	107.85%	\$ 1,982,011	\$ 1,976,450	\$ 5,561	99.72%
Laboratory Fee	\$ 340,928	\$ 343,212	100.67%	\$ 326,104	\$ 325,637	\$ 467	99.86%
Total Fees	\$ 1,283,837	\$ 1,360,110	105.94%	\$ 2,308,115	\$ 2,302,087	\$ 6,028	99.74%
Allowances and Discounts							
Bad Debt Allowance	\$ (105,000)	\$ 5,437	-5.18%	\$ (55,000)	\$ -	\$ (55,000)	0.00%
Remissions and Exemptions	\$ (1,761,000)	\$ (1,322,863)	75.12%	\$ (1,663,999)	\$ (1,583,897)	\$ (80,102)	95.19%
Total Allowances and Discounts	\$ (1,866,000)	\$ (1,317,425)	70.60%	\$ (1,718,999)	\$ (1,583,897)	\$ (135,102)	92.14%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 2,680,809	\$ 1,871,013	69.79%	\$ 6,686,445	\$ 3,340,226	\$ 3,346,219	49.96%
State Grants and Contracts	\$ 10,487	\$ 31,931	304.48%	\$ 5,524	\$ 25,490	\$ (19,966)	461.44%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,525,000	\$ 3,546,598	100.61%	\$ 3,518,100	\$ 3,553,446	\$ (35,346)	101.00%
Sales & Services of Educational Activities	\$ 76,250	\$ 46,531	61.02%	\$ 105,000	\$ 44,901	\$ 60,099	42.76%
Investment income - Program Restricted	\$ 85,000	\$ 92,611	108.95%	\$ 48,750	\$ 42,606	\$ 6,144	87.40%
Other Operating Revenues	\$ 338,741	\$ 312,605	92.28%	\$ 315,000	\$ 724,501	\$ (409,501)	230.00%
Total Additional Operating Revenues	\$ 6,716,287	\$ 5,901,289	87.87%	\$ 10,678,819	\$ 7,731,171	\$ 2,947,648	72.40%
Auxiliary Income							
Bookstore	\$ 191,227	\$ 147,455	77.11%	\$ 158,733	\$ 128,307	\$ 30,426	80.83%
Cafeteria	\$ 759,400	\$ 680,031	89.55%	\$ 781,500	\$ 645,457	\$ 136,043	82.59%
Dormitory	\$ 1,200,930	\$ 1,096,955	91.34%	\$ 1,113,340	\$ 1,059,402	\$ 53,938	95.16%
Intercollegiate Athletics	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 241,977	\$ 205,773	85.04%	\$ 250,000	\$ 226,746	\$ 23,254	90.70%
Carter Agricultural Center	\$ 61,750	\$ 56,083	90.82%	\$ 42,500	\$ 2,062,201	\$ (2,019,701)	4852.24%
Total Auxiliary Enterprises	\$ 2,455,284	\$ 2,186,297	89.04%	\$ 2,346,073	\$ 4,122,112	\$ (1,776,039)	175.70%
Total Operating Revenues	\$ 22,724,716	\$ 22,228,445	97.82%	\$ 28,161,590	\$ 26,845,956	\$ 2,132,962	95.33%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 9,059,678	\$ 9,059,678	100.00%	\$ 9,059,678	\$ 9,030,945	\$ 28,733	99.68%
State Group Insurance	\$ -	\$ 1,729,422		\$ -	\$ 1,729,422	\$ (1,729,422)	
State Retirement Matching	\$ -	\$ 624,176		\$ -	\$ 640,570	\$ (640,570)	
State Appropriations-Other	\$ -	\$ -		\$ -	\$ -	\$ -	
Professional Nursing Shortage Reduction	\$ 370,316	\$ 211,701	57.17%	\$ 155,452	\$ 292,751	\$ (137,299)	188.32%
Total State Appropriations	\$ 9,429,994	\$ 11,624,976	123.28%	\$ 9,215,130	\$ 11,693,688	\$ (2,478,558)	126.90%
Maintenance Ad Valorem Taxes-Parker County	\$ 15,435,232	\$ 15,576,649	100.92%	\$ 17,549,994	\$ 18,034,081	\$ (484,087)	102.76%
Debt Service Ad Valorem Taxes	\$ 590,400	\$ 667,988	113.14%	\$ 594,200	\$ 685,057	\$ (90,857)	115.29%
Federal Grants and Contracts (Non-Operating)	\$ 7,956,648	\$ 7,010,351	88.11%	\$ 8,294,090	\$ 7,205,800	\$ 1,088,290	86.88%
Lost Revenue Reimbursement	\$ -	\$ -		\$ -	\$ 1,629,463	\$ (1,629,463)	#DIV/0!
Gifts	\$ 426,453	\$ 662,056	155.25%	\$ 404,501	\$ 1,350,053	\$ (945,552)	333.76%
Investment Income	\$ 476,000	\$ 426,629	89.63%	\$ 225,000	\$ 104,613	\$ 120,387	46.49%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 34,314,727	\$ 35,968,648	104.82%	\$ 36,282,915	\$ 40,702,754	\$ (4,419,839)	112.18%
Budgeted Transfers	\$ 622,982	\$ -		\$ 1,235,229	\$ -	\$ 1,235,229	
TOTAL	\$ 57,662,425	\$ 58,197,094	100.93%	\$ 65,679,734	\$ 67,548,710	\$ (1,051,648)	102.85%

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
August 31, 2021

	2019-20 Budget			2020-2021 Budget			
	Amended Budget	Expended 8/31/2020	% of Budget	Amended Budget	Expended 8/31/2021	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,105,600	\$ 15,239,145	100.88%	\$ 15,872,504	\$ 15,690,759	\$ 181,745	98.85%
Public Service	\$ 25,603	\$ 21,578	84.28%	\$ 14,860	\$ 11,588	\$ 3,272	77.98%
Academic Support	\$ 3,905,381	\$ 3,750,971	96.05%	\$ 4,130,798	\$ 3,691,649	\$ 439,149	89.37%
Student Services	\$ 2,368,283	\$ 2,157,231	91.09%	\$ 2,493,826	\$ 2,398,095	\$ 95,731	96.16%
Institutional Support	\$ 11,659,467	\$ 10,926,065	93.71%	\$ 9,736,444	\$ 8,691,620	\$ 1,044,824	89.27%
Operation & Maint. of Plant	\$ 5,329,049	\$ 4,392,530	82.43%	\$ 9,806,466	\$ 6,854,162	\$ 2,952,304	69.89%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 632,500	\$ 555,332	87.80%	\$ 675,000	\$ 625,271	\$ 49,729	92.63%
Total Unrestricted Educational Activities	\$ 39,025,883	\$ 37,042,853	94.92%	\$ 42,729,898	\$ 37,963,142	\$ 4,766,756	88.84%
Restricted							
Instruction	\$ 439,552	\$ 279,493	63.59%	\$ 245,333	\$ 356,804	\$ (111,471)	145.44%
Public Service	\$ -	\$ 8,684		\$ -	\$ 2,556	\$ (2,556)	
Academic Support	\$ -	\$ -		\$ -	\$ 6,221	\$ (6,221)	
Student Services	\$ 2,227,818	\$ 1,439,754	64.63%	\$ 4,945,662	\$ 2,984,843	\$ 1,960,819	60.35%
Institutional Support	\$ 5,237	\$ -	0.00%	\$ 5,524	\$ -	\$ 5,524	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,888,174	\$ 8,849,182	89.49%	\$ 10,452,008	\$ 9,324,076	\$ 1,127,932	89.21%
Staff Benefits	\$ -	\$ 2,353,598		\$ -	\$ 2,369,992	\$ (2,369,992)	
Total Restricted Educational Activities	\$ 12,560,781	\$ 12,930,711	102.95%	\$ 15,648,527	\$ 15,044,492	\$ 604,035	96.14%
Total Educational Activities	\$ 51,586,664	\$ 49,973,564	96.87%	\$ 58,378,425	\$ 53,007,634	\$ 5,370,791	90.80%
Auxiliary Enterprises	\$ 2,955,515	\$ 2,319,248	78.47%	\$ 3,201,039	\$ 2,511,859	\$ 689,180	78.47%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,183,392		\$ -	\$ 1,166,578	\$ (1,166,578)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 639,864		\$ -	\$ 660,689	\$ (660,689)	
Total Operating Expenses	\$ 54,542,179	\$ 54,116,068	99.22%	\$ 61,579,464	\$ 57,346,760	\$ 4,232,704	93.13%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 416,848	\$ 383,024	91.89%	\$ 380,364	\$ 909,078	\$ (528,714)	239.00%
Gain/Loss on Disposal of Fixed Assets	\$ (10,000)	\$ (10,375)		\$ (10,000)	\$ (21,890)	\$ 11,890	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,403,560	\$ 1,248,399	88.95%	\$ 1,349,349	\$ 1,296,220	\$ 53,129	96.06%
Capital Outlay (Non-Construction)	\$ 1,289,664	\$ 1,069,139	82.90%	\$ 2,285,690	\$ 735,934	\$ 1,549,756	32.20%
TOTAL	\$ 57,642,251	\$ 56,806,255	98.55%	\$ 65,584,867	\$ 60,266,102	\$ 5,318,765	91.89%