

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
February 28, 2023**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	22,752,595.46	40,811,979.46	3,745.00	63,568,319.92
Deposits	15,833,188.20	28,356.56	-	15,861,544.76
Disbursements	(8,200,552.75)	-	-	(8,200,552.75)
Ending Balance	<u>30,385,230.91</u>	<u>40,840,336.02</u>	<u>3,745.00</u>	<u>71,229,311.93</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	30,385,230.91	40,840,336.02	71,225,566.93
Payroll	-	-	-
Petty cash	3,745.00	-	3,745.00
Sub-total	<u>30,388,975.91</u>	<u>40,840,336.02</u>	<u>71,229,311.93</u>
Restricted Funds:			
Scholarships & Loans	428,317.36	2,228,268.05	2,656,585.41
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	8.01	-	8.01
Debt Service	17,167,494.35	1,974,579.73	19,142,074.08
Interest & Sinking	47,109.79	-	47,109.79
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>17,964,547.40</u>	<u>4,827,847.78</u>	<u>22,792,395.18</u>
Grand Total	<u><u>48,353,523.31</u></u>	<u><u>45,668,183.80</u></u>	<u><u>94,021,707.11</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value 2/28/2023</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	20,585,900.79	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>45,668,183.80</u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
February 28, 2023**

	2021-2022			2022-2023			
	Amended Budget	Received 2/28/2022	% of Budget	Amended Budget	Received 2/28/2023	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,779,591	\$ 4,413,382	92.34%	\$ 5,206,330	\$ 4,608,868	\$ 597,462	88.52%
Out-of District Resident	\$ 6,254,122	\$ 5,915,679	94.59%	\$ 6,882,487	\$ 6,193,523	\$ 688,964	89.99%
Out-of District Resident - EC Granbury	\$ 302,405	\$ 172,341	56.99%	\$ 228,810	\$ 80,883	\$ 147,927	35.35%
Out-of District Resident - Wise County	\$ 1,855,016	\$ 1,705,335	91.93%	\$ 2,067,282	\$ 1,784,894	\$ 282,388	86.34%
Non-Resident	\$ 741,315	\$ 883,493	119.18%	\$ 1,250,348	\$ 1,205,331	\$ 45,017	96.40%
Differential Tuition	\$ 867,840	\$ 890,926	102.66%	\$ 1,134,805	\$ 1,009,579	\$ 125,226	88.96%
State Funded Continuing Education	\$ 555,000	\$ 485,106	87.41%	\$ 560,000	\$ 722,869	\$ (162,869)	129.08%
Non-State Funded Continuing Education	\$ 21,200	\$ 37,461	176.70%	\$ 22,700	\$ 54,837	\$ (32,137)	241.57%
Total Tuition	\$ 15,376,489	\$ 14,503,723	94.32%	\$ 17,352,762	\$ 15,660,783	\$ 1,691,979	90.25%
Fees							
General Fee	\$ 1,957,606	\$ 2,340,822	119.58%	\$ 2,983,878	\$ 2,781,798	\$ 202,080	93.23%
Laboratory Fee	\$ 349,723	\$ 309,656	88.54%	\$ 341,369	\$ 307,084	\$ 34,285	89.96%
Total Fees	\$ 2,307,329	\$ 2,650,478	114.87%	\$ 3,325,247	\$ 3,088,882	\$ 236,365	92.89%
Allowances and Discounts							
Bad Debt Allowance	\$ (52,500)	\$ -	0.00%	\$ (27,500)	\$ (1,097)	\$ (26,403)	3.99%
Remissions and Exemptions	\$ (1,555,000)	\$ (1,489,267)	95.77%	\$ (1,643,500)	\$ (1,947,954)	\$ 304,454	118.52%
Total Allowances and Discounts	\$ (1,607,500)	\$ (1,489,267)	92.64%	\$ (1,671,000)	\$ (1,949,052)	\$ 278,052	116.64%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 10,224,175	\$ 4,767,851	46.63%	\$ 1,344,618	\$ 443,851	\$ 900,767	33.01%
State Grants and Contracts	\$ 111,245	\$ 59,844	53.79%	\$ 258,402	\$ 194,376	\$ 64,026	75.22%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 3,541,279	\$ 3,227,971	91.15%	\$ 4,236,000	\$ 3,948,273	\$ 287,727	93.21%
Sales & Services of Educational Activities	\$ 50,500	\$ 15,302	30.30%	\$ 43,000	\$ 23,914	\$ 19,086	55.61%
Investment income - Program Restricted	\$ 54,750	\$ 20,269	37.02%	\$ 44,750	\$ 73,942	\$ (29,192)	165.23%
Other Operating Revenues	\$ 394,000	\$ 186,524	47.34%	\$ 905,078	\$ 679,512	\$ 225,566	75.08%
Total Additional Operating Revenues	\$ 14,375,949	\$ 8,277,761	57.58%	\$ 6,831,848	\$ 5,363,867	\$ 1,467,981	78.51%
Auxiliary Income							
Bookstore	\$ 140,864	\$ 46,640	33.11%	\$ 167,366	\$ 50,210	\$ 117,156	30.00%
Cafeteria	\$ 650,000	\$ 721,030	110.93%	\$ 715,000	\$ 737,554	\$ (22,554)	103.15%
Dormitory	\$ 1,036,440	\$ 1,138,233	109.82%	\$ 1,234,185	\$ 1,120,350	\$ 113,835	90.78%
Intercollegiate Athletics	\$ -	\$ -	-	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 227,988	\$ 181,587	79.65%	\$ 218,000	\$ 171,270	\$ 46,730	78.56%
Carter Agricultural Center	\$ 27,000	\$ 12,895	47.76%	\$ 25,600	\$ 26,016	\$ (416)	101.62%
Total Auxiliary Enterprises	\$ 2,082,292	\$ 2,100,384	100.87%	\$ 2,360,151	\$ 2,105,400	\$ 254,751	89.21%
Total Operating Revenues	\$ 32,534,559	\$ 26,043,080	80.05%	\$ 28,199,008	\$ 24,269,880	\$ 3,929,128	86.07%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 3,837,892	43.00%	\$ 8,925,333	\$ 3,837,890	\$ 5,087,443	43.00%
State Group Insurance	\$ -	\$ 872,855	-	\$ -	\$ 872,855	\$ (872,855)	-
State Retirement Matching	\$ -	\$ 288,241	-	\$ -	\$ 313,599	\$ (313,599)	-
State Appropriations-Other	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Professional Nursing Shortage Reduction	\$ 155,452	\$ 76,232	49.04%	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 9,080,785	\$ 5,075,220	55.89%	\$ 8,925,333	\$ 5,024,344	\$ 3,900,989	56.29%
Maintenance Ad Valorem Taxes-Parker County	\$ 19,864,125	\$ 19,110,117	96.20%	\$ 22,627,920	\$ 21,559,156	\$ 1,068,764	95.28%
Debt Service Ad Valorem Taxes	\$ 597,400	\$ 554,882	92.88%	\$ -	\$ 6,097	\$ (6,097)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 11,987,997	\$ 10,337,142	86.23%	\$ 9,122,799	\$ 6,159,525	\$ 2,963,274	67.52%
Lost Revenue Reimbursement	\$ -	\$ 1,125,776	-	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 591,504	\$ 632,487	106.93%	\$ 159,033	\$ 133,298	\$ 25,735	83.82%
Investment Income	\$ 125,000	\$ 49,321	39.46%	\$ 100,000	\$ 257,076	\$ (157,076)	257.08%
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	\$ 36,884,946	87.31%	\$ 40,935,085	\$ 33,260,586	\$ 7,674,499	81.25%
Budgeted Transfers	\$ 1,064,934	\$ -	-	\$ 416,001	\$ -	\$ 416,001	-
TOTAL	\$ 75,846,304	\$ 62,928,025	82.97%	\$ 69,550,094	\$ 57,530,467	\$ 12,019,627	82.72%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
February 28, 2023**

	2021-2022			2022-2023			
	Amended Budget	Expended 2/28/2022	% of Budget	Amended Budget	Expended 2/28/2023	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,583,493	\$ 8,025,096	51.50%	\$ 16,907,080	\$ 8,793,381	\$ 8,113,699	52.01%
Public Service	\$ 740,869	\$ 4,936	0.67%	\$ 337,325	\$ 171,085	\$ 166,240	50.72%
Academic Support	\$ 4,153,384	\$ 2,121,730	51.08%	\$ 4,017,576	\$ 1,789,914	\$ 2,227,662	44.55%
Student Services	\$ 2,587,205	\$ 971,001	37.53%	\$ 2,538,627	\$ 1,072,596	\$ 1,466,031	42.25%
Institutional Support	\$ 10,119,938	\$ 4,307,256	42.56%	\$ 11,700,236	\$ 4,413,012	\$ 7,287,224	37.72%
Operation & Maint. of Plant	\$ 7,946,845	\$ 2,585,623	32.54%	\$ 9,387,158	\$ 3,246,430	\$ 6,140,728	34.58%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 725,000	\$ 369,030	50.90%	\$ 650,000	\$ 368,167	\$ 281,833	56.64%
Total Unrestricted Educational Activities	\$ 41,856,734	\$ 18,384,671	43.92%	\$ 45,538,002	\$ 19,854,585	\$ 25,683,417	43.60%
Restricted							
Instruction	\$ 424,729	\$ 148,090	34.87%	\$ 154,127	\$ 47,889	\$ 106,238	31.07%
Public Service	\$ 3,000	\$ 4,528	150.93%	\$ 6,000	\$ 6,343	\$ (343)	105.71%
Academic Support	\$ 15,529	\$ 2,226	14.34%	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 8,744,163	\$ 4,394,101	50.25%	\$ 2,886,930	\$ 699,066	\$ 2,187,864	24.21%
Institutional Support	\$ 6,245	\$ -	0.00%	\$ 6,245	\$ 1,168	\$ 5,077	18.71%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 14,540,466	\$ 12,408,900	85.34%	\$ 9,676,141	\$ 8,290,774	\$ 1,385,367	85.68%
Staff Benefits	\$ -	\$ 1,161,096		\$ -	\$ 1,186,454	\$ (1,186,454)	
Total Restricted Educational Activities	\$ 23,734,132	\$ 18,118,941	76.34%	\$ 12,729,443	\$ 10,231,694	\$ 2,497,749	80.38%
Total Educational Activities	\$ 65,590,866	\$ 36,503,612	55.65%	\$ 58,267,445	\$ 30,086,278	\$ 28,181,167	51.63%
Auxiliary Enterprises	\$ 3,407,989	\$ 1,480,893	43.45%	\$ 4,090,881	\$ 1,839,753	\$ 2,251,128	44.97%
Depreciation Expense - Buildings and Land Improvements	\$ 1,166,578	\$ 601,962		\$ 1,203,924	\$ 734,184	\$ 469,740	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 660,689	\$ 337,674		\$ 675,348	\$ 340,650	\$ 334,698	
Total Operating Expenses	\$ 70,826,122	\$ 38,924,141	54.96%	\$ 64,237,598	\$ 33,000,865	\$ 31,236,733	51.37%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 1,686,108	\$ 1,019,793	60.48%	\$ 2,141,819	\$ 1,115,568	\$ 1,026,251	52.09%
Gain/Loss on Disposal of Fixed Assets	\$ (15,000)	\$ (842,816)		\$ (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	\$ 133,983	\$ 1,559,467	7.91%
Capital Outlay (Non-Construction)	\$ 1,065,108	\$ 702,931	66.00%	\$ 1,017,215	\$ 172,637	\$ 844,578	16.97%
TOTAL	\$ 75,061,903	\$ 40,063,613	53.37%	\$ 69,065,082	\$ 34,421,828	\$ 34,643,254	49.84%