

WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
August 31, 2024

| <u>Unrestricted Funds</u> | <u>Checking</u> | <u>Investments</u> | <u>Petty Cash</u> | <u>Total</u> |
|---------------------------|----------------------|----------------------|-------------------|----------------------|
| Beginning Balance | 20,813,978.24 | 42,885,015.18 | 4,945.00 | 63,703,938.42 |
| Deposits | 5,303,532.85 | 10,013,462.75 | - | 15,316,995.60 |
| Disbursements | (15,027,881.23) | - | - | (15,027,881.23) |
| Ending Balance | <u>11,089,629.86</u> | <u>52,898,477.93</u> | <u>4,945.00</u> | <u>63,993,052.79</u> |

| Unrestricted Funds: | <u>Checking Acct</u> | <u>Investments</u> | <u>Acct Balance</u> |
|------------------------|-----------------------------|-----------------------------|-----------------------------|
| Maintenance and Carter | 11,089,629.86 | 52,898,477.93 | 63,988,107.79 |
| Petty cash | 4,945.00 | - | 4,945.00 |
| Sub-total | <u>11,094,574.86</u> | <u>52,898,477.93</u> | <u>63,993,052.79</u> |
| Restricted Funds: | | | |
| Scholarships & Loans | 1,413,326.05 | 2,295,736.17 | 3,709,062.22 |
| Schropshire Cap. Impr. | 321,617.89 | - | 321,617.89 |
| Construction | 2,090,183.46 | - | 2,090,183.46 |
| Debt Service | 5,065.58 | 2,579,685.39 | 2,584,750.97 |
| Interest & Sinking | 38,801.26 | - | 38,801.26 |
| Contingency Reserves | - | 625,000.00 | 625,000.00 |
| Sub-total | <u>3,868,994.24</u> | <u>5,500,421.56</u> | <u>9,369,415.80</u> |
| Grand Total | <u><u>14,963,569.10</u></u> | <u><u>58,398,899.49</u></u> | <u><u>73,362,468.59</u></u> |

Preliminary Recap of Investments

| <u>Investments</u> | <u>Current Value</u> <u>8/31/2024</u> | <u>Rate</u> | <u>Maturity Date</u> |
|------------------------|--|-------------|----------------------|
| <u>Prosperity Bank</u> | | | |
| Money Market Account | 5,140,793.85 | 1.40% | |
| CD | 26,322,857.78 | 5.00% | 9/20/2024 |
| CD | 10,291,522.57 | 5.00% | 10/10/2024 |
| CD | 1,029,107.72 | 4.54% | 2/8/2025 |
| CD | 3,005,752.13 | 4.54% | 2/8/2025 |
| CD | 2,608,865.44 | 4.50% | 10/7/2025 |
| CD | 10,000,000.00 | 5.00% | 12/28/2024 |
| Total Investments | <u>58,398,899.49</u> | | |

**WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
August 31, 2024**

| | 2022-2023 | | | 2023-2024 | | | |
|--|----------------------|----------------------|----------------|----------------------|----------------------|------------------------|----------------|
| | Amended Budget | Received 8/31/2023 | % of Budget | Amended Budget | Received 8/31/2024 | Balance | % of Budget |
| Operating Revenues | | | | | | | |
| Tuition | | | | | | | |
| In-District Resident | \$ 5,206,330 | \$ 5,227,600 | 100.41% | \$ 5,536,380 | \$ 6,257,540 | \$ (721,160) | 113.03% |
| Out-of District Resident | \$ 6,882,487 | \$ 7,075,991 | 102.81% | \$ 7,645,416 | \$ 7,993,799 | \$ (348,383) | 104.56% |
| Out-of District Resident - EC Granbury | \$ 228,810 | \$ 80,524 | 35.19% | \$ - | \$ - | \$ - | #DIV/0! |
| Out-of District Resident - Wise County | \$ 2,067,282 | \$ 1,969,798 | 95.28% | \$ 2,188,174 | \$ 2,102,920 | \$ 85,254 | 96.10% |
| Non-Resident | \$ 1,250,348 | \$ 1,466,456 | 117.28% | \$ 1,416,154 | \$ 1,725,358 | \$ (309,204) | 121.83% |
| Differential Tuition | \$ 1,134,805 | \$ 1,234,391 | 108.78% | \$ 1,237,944 | \$ 1,426,540 | \$ (188,596) | 115.23% |
| State Funded Continuing Education | \$ 560,000 | \$ 842,210 | 150.39% | \$ 694,150 | \$ 876,584 | \$ (182,434) | 126.28% |
| Non-State Funded Continuing Education | \$ 22,700 | \$ 72,438 | 319.11% | \$ 22,750 | \$ 30,669 | \$ (7,919) | 134.81% |
| Total Tuition | \$ 17,352,762 | \$ 17,969,409 | 103.55% | \$ 18,740,968 | \$ 20,413,410 | \$ (1,672,442) | 108.92% |
| Fees | | | | | | | |
| General Fee | \$ 2,983,878 | \$ 3,164,444 | 106.05% | \$ 4,099,147 | \$ 4,825,116 | \$ (725,969) | 117.71% |
| Laboratory Fee | \$ 341,369 | \$ 341,433 | 100.02% | \$ 342,200 | \$ 365,091 | \$ (22,891) | 106.69% |
| Total Fees | \$ 3,325,247 | \$ 3,505,876 | 105.43% | \$ 4,441,347 | \$ 5,190,207 | \$ (748,860) | 116.86% |
| Allowances and Discounts | | | | | | | |
| Bad Debt Allowance | \$ (27,500) | \$ (1,097) | 3.99% | \$ (32,500) | \$ - | \$ (32,500) | 0.00% |
| Remissions and Exemptions | \$ (1,643,500) | \$ (2,150,084) | 130.82% | \$ (2,732,000) | \$ (3,311,774) | \$ 579,774 | 121.22% |
| Total Allowances and Discounts | \$ (1,671,000) | \$ (2,151,182) | 128.74% | \$ (2,764,500) | \$ (3,311,774) | \$ 547,274 | 119.80% |
| Additional Operating Revenues | | | | | | | |
| Federal Grants and Contracts (Operating) | \$ 1,431,472 | \$ 1,319,461 | 92.18% | \$ 1,333,540 | \$ 1,155,915 | \$ 177,625 | 86.68% |
| State Grants and Contracts | \$ 258,402 | \$ 220,041 | 85.15% | \$ 628,919 | \$ 520,310 | \$ 108,609 | 82.73% |
| Non-Governmental Grants | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Local Grants & Contracts | \$ 4,236,000 | \$ 4,227,106 | 99.79% | \$ 4,566,700 | \$ 4,583,093 | \$ (16,393) | 100.36% |
| Sales & Services of Educational Activities | \$ 43,000 | \$ 66,157 | 153.85% | \$ 43,000 | \$ 67,442 | \$ (24,442) | 156.84% |
| Investment income - Program Restricted | \$ 44,750 | \$ 169,960 | 379.80% | \$ 95,000 | \$ 74,905 | \$ 20,095 | 78.85% |
| Other Operating Revenues | \$ 913,112 | \$ 1,475,071 | 161.54% | \$ 665,000 | \$ 1,088,709 | \$ (423,709) | 163.72% |
| Total Additional Operating Revenues | \$ 6,926,736 | \$ 7,477,796 | 107.96% | \$ 7,332,159 | \$ 7,490,374 | \$ (158,215) | 102.16% |
| Auxiliary Income | | | | | | | |
| Bookstore | \$ 167,366 | \$ 139,999 | 83.65% | \$ 138,833 | \$ 99,975 | \$ 38,858 | 72.01% |
| Cafeteria | \$ 715,000 | \$ 875,286 | 122.42% | \$ 745,000 | \$ 1,019,365 | \$ (274,365) | 136.83% |
| Dormitory | \$ 1,234,185 | \$ 1,193,267 | 96.68% | \$ 1,250,585 | \$ 1,311,938 | \$ (61,353) | 104.91% |
| Golf Course | \$ - | \$ - | #DIV/0! | \$ 1,550,000 | \$ 1,241,556 | \$ 308,444 | 80.10% |
| Student Services | \$ 218,000 | \$ 200,506 | 91.98% | \$ 215,000 | \$ 235,065 | \$ (20,065) | 109.33% |
| Carter Agricultural Center | \$ 25,600 | \$ 61,051 | 238.48% | \$ 55,000 | \$ 47,417 | \$ 7,583 | 86.21% |
| Total Auxiliary Enterprises | \$ 2,360,151 | \$ 2,470,108 | 104.66% | \$ 3,954,418 | \$ 3,955,316 | \$ (898) | 100.02% |
| Total Operating Revenues | \$ 28,293,896 | \$ 29,272,007 | 103.46% | \$ 31,704,392 | \$ 33,737,533 | \$ (2,033,141) | 106.41% |
| Non-Operating Revenues | | | | | | | |
| State Appropriations | | | | | | | |
| Education and General State Support | \$ 8,925,333 | \$ 8,925,332 | 100.00% | \$ 9,682,488 | \$ 9,682,488 | \$ 0 | 100.00% |
| State Group Insurance | \$ - | \$ 1,745,710 | #DIV/0! | \$ - | \$ 1,692,356 | \$ (1,692,356) | #DIV/0! |
| State Retirement Matching | \$ - | \$ 711,386 | #DIV/0! | \$ - | \$ 775,816 | \$ (775,816) | #DIV/0! |
| State Appropriations-Other | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Professional Nursing Shortage Reduction | \$ - | \$ 69,507 | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Total State Appropriations | \$ 8,925,333 | \$ 11,451,935 | 128.31% | \$ 9,682,488 | \$ 12,150,659 | \$ (2,468,171) | 125.49% |
| Maintenance Ad Valorem Taxes-Parker County | \$ 22,627,920 | \$ 23,147,025 | 102.29% | \$ 25,851,835 | \$ 26,215,440 | \$ (363,605) | 101.41% |
| Debt Service Ad Valorem Taxes | \$ - | \$ 9,626 | #DIV/0! | \$ - | \$ 4,629 | \$ (4,629) | #DIV/0! |
| Federal Grants and Contracts (Non-Operating) | \$ 9,122,799 | \$ 8,784,143 | 96.29% | \$ 6,855,000 | \$ 7,977,797 | \$ (1,122,797) | 116.38% |
| Lost Revenue Reimbursement | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Gifts | \$ 176,658 | \$ 145,724 | 82.49% | \$ 73,649 | \$ 10,150,686 | \$ (10,077,037) | 13782.52% |
| Investment Income | \$ 100,000 | \$ 739,713 | 739.71% | \$ 500,000 | \$ 1,652,343 | \$ (1,152,343) | 330.47% |
| Unrealized Gain on Mineral Rights | \$ - | \$ 121,090 | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Unrealized Gain on Carter Ag | \$ - | \$ 3,110,000 | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Contributions in Aid of Construction | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Total Non-Operating Revenue | \$ 40,952,710 | \$ 47,509,257 | 116.01% | \$ 42,962,972 | \$ 58,151,554 | \$ (15,188,582) | 135.35% |
| Budgeted Transfers | \$ 416,001 | \$ - | | \$ 2,516,178 | \$ - | \$ 2,516,178 | |
| TOTAL | \$ 69,662,607 | \$ 76,781,264 | 110.22% | \$ 77,183,542 | \$ 91,889,087 | \$ (14,705,545) | 119.05% |

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
August 31, 2024

| | 2022-2023 | | | 2023-2024 | | | |
|---|----------------------|----------------------|----------------|----------------------|----------------------|-----------------------|----------------|
| | Amended Budget | Expended 8/31/2023 | % of Budget | Amended Budget | Expended 8/31/2024 | Balance | % of Budget |
| Operating Expenses | | | | | | | |
| Unrestricted | | | | | | | |
| Instruction | \$ 16,905,628 | \$ 17,671,359 | 104.53% | \$ 18,751,862 | \$ 18,023,234 | \$ 728,628 | 96.11% |
| Public Service | \$ 337,325 | \$ 334,177 | 99.07% | \$ 361,752 | \$ 335,892 | \$ 25,860 | 92.85% |
| Academic Support | \$ 4,041,539 | \$ 3,316,213 | 82.05% | \$ 4,342,559 | \$ 3,631,951 | \$ 710,608 | 83.64% |
| Student Services | \$ 2,552,652 | \$ 2,261,318 | 88.59% | \$ 2,676,298 | \$ 2,170,905 | \$ 505,393 | 81.12% |
| Institutional Support | \$ 11,700,236 | \$ 7,994,130 | 68.32% | \$ 12,277,557 | \$ 9,107,981 | \$ 3,169,576 | 74.18% |
| Operation & Maint. of Plant | \$ 9,387,158 | \$ 4,269,888 | 45.49% | \$ 11,388,408 | \$ 7,183,063 | \$ 4,205,345 | 63.07% |
| Scholarships and Fellowships | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Staff Benefits | \$ 650,000 | \$ 684,189 | 105.26% | \$ 700,000 | \$ 684,796 | \$ 15,204 | 97.83% |
| Total Unrestricted Educational Activities | \$ 45,574,538 | \$ 36,531,275 | 80.16% | \$ 50,498,436 | \$ 41,137,822 | \$ 9,360,614 | 81.46% |
| Restricted | | | | | | | |
| Instruction | \$ 154,127 | \$ 225,521 | 146.32% | \$ 155,374 | \$ 153,739 | \$ 1,635 | 98.95% |
| Public Service | \$ 6,000 | \$ 6,672 | 111.20% | \$ 6,000 | \$ 8,994 | \$ (2,994) | 149.90% |
| Academic Support | \$ - | \$ - | #DIV/0! | \$ 325,950 | \$ 146,121 | \$ 179,829 | 44.83% |
| Student Services | \$ 2,971,499 | \$ 2,204,877 | 74.20% | \$ 1,035,389 | \$ 920,589 | \$ 114,800 | 88.91% |
| Institutional Support | \$ 6,245 | \$ 2,112 | 33.82% | \$ 6,245 | \$ 1,787 | \$ 4,458 | 28.61% |
| Operation & Maint. of Plant | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Scholarships and Fellowships | \$ 9,676,141 | \$ 9,663,200 | 99.87% | \$ 10,473,578 | \$ 11,274,289 | \$ (800,711) | 107.65% |
| Staff Benefits | \$ - | \$ 2,457,097 | #DIV/0! | \$ - | \$ 2,468,172 | \$ (2,468,172) | #DIV/0! |
| Total Restricted Educational Activities | \$ 12,814,012 | \$ 14,559,479 | 113.62% | \$ 12,002,536 | \$ 14,973,691 | \$ (2,971,155) | 124.75% |
| Total Educational Activities | \$ 58,388,550 | \$ 51,090,754 | 87.50% | \$ 62,500,972 | \$ 56,111,513 | \$ 6,389,459 | 89.78% |
| Auxiliary Enterprises | \$ 4,094,481 | \$ 4,172,742 | 101.91% | \$ 7,832,049 | \$ 6,500,629 | \$ 1,331,420 | 83.00% |
| Depreciation Expense - Buildings and Land Improvements | \$ 1,203,924 | \$ 1,673,872 | 139.03% | \$ 1,436,542 | \$ 1,641,471 | \$ (204,929) | 114.27% |
| Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment | \$ 675,348 | \$ 713,527 | 105.65% | \$ 645,258 | \$ 760,261 | \$ (115,003) | 117.82% |
| Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements | \$ - | \$ 3,256,973 | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Total Operating Expenses | \$ 64,362,303 | \$ 60,907,867 | 94.63% | \$ 72,414,821 | \$ 65,013,874 | \$ 7,400,947 | 89.78% |
| Non-Operating Expenses | | | | | | | |
| Expenses on Capital Related Debt | \$ 2,141,819 | \$ 2,126,588 | 99.29% | \$ 1,933,308 | \$ 1,911,930 | \$ 21,378 | 98.89% |
| Gain/Loss on Disposal of Fixed Assets | \$ (25,000) | \$ (6,725) | 26.90% | \$ (25,000) | \$ (1,095) | \$ (23,905) | 4.38% |
| Other non-operating expense | \$ - | \$ (331,069) | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Other Uses of Cash | | | | | | | |
| Principal on Capital Related Debt | \$ 1,693,450 | \$ 1,209,058 | 71.40% | \$ 1,902,896 | \$ 1,902,895 | \$ 1 | 100.00% |
| Capital Outlay (Non-Construction) | \$ 1,002,738 | \$ 1,059,603 | 105.67% | \$ 953,430 | \$ 785,830 | \$ 167,600 | 82.42% |
| TOTAL | \$ 69,175,310 | \$ 64,965,323 | 93.91% | \$ 77,179,455 | \$ 69,613,435 | \$ 7,566,020 | 90.20% |