

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	9,936,702.16	41,597,406.63	3,745.00	51,537,853.79
Deposits	6,582,494.28	6,016,243.79	1,200.00	12,599,938.07
Disbursements	(7,518,786.52)	(1,000,000.00)	-	(8,518,786.52)
Ending Balance	9,000,409.92	46,613,650.42	4,945.00	55,619,005.34

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	9,000,409.92	46,613,650.42	55,614,060.34
Payroll	-	-	-
Petty cash	4,945.00	-	4,945.00
Sub-total	9,005,354.92	46,613,650.42	55,619,005.34
Restricted Funds:			
Scholarships & Loans	1,179,227.20	2,295,736.17	3,474,963.37
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	6,832,802.30	-	6,832,802.30
Debt Service	1,897.69	2,551,120.63	2,553,018.32
Interest & Sinking	38,736.63	-	38,736.63
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	8,374,281.71	5,471,856.80	13,846,138.51
Grand Total	17,379,636.63	52,085,507.22	69,465,143.85

Recap of Investments

<u>Investments</u>	<u>Current Value 12/31/2023</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	5,035,775.30	1.40%	
CD	25,577,875.12	5.00%	5/19/2024
CD	10,000,000.00	5.00%	3/10/2024
CD	1,000,000.00	5.00%	7/7/2024
CD	2,920,736.17	5.00%	7/7/2024
CD	2,551,120.63	4.50%	10/7/2025
CD	5,000,000.00	2.00%	3/7/2024
 Total Investments	 <u>52,085,507.22</u>		

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

	2022-2023			2023-2024			
	Amended Budget	Received 12/31/2022	% of Budget	Amended Budget	Received 12/31/2023	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,206,330	\$ 4,212,884	80.92%	\$ 5,536,380	\$ 4,715,101	\$ 821,279	85.17%
Out-of District Resident	\$ 6,882,487	\$ 5,710,812	82.98%	\$ 7,645,416	\$ 6,378,001	\$ 1,267,415	83.42%
Out-of District Resident - EC Granbury	\$ 228,810	\$ 81,396	35.57%	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County	\$ 2,067,282	\$ 1,666,348	80.61%	\$ 2,188,174	\$ 1,714,293	\$ 473,881	78.34%
Non-Resident	\$ 1,250,348	\$ 1,168,271	93.44%	\$ 1,416,154	\$ 1,385,557	\$ 30,597	97.84%
Differential Tuition	\$ 1,134,805	\$ 964,829	85.02%	\$ 1,237,944	\$ 1,048,422	\$ 189,522	84.69%
State Funded Continuing Education	\$ 560,000	\$ 493,364	88.10%	\$ 694,150	\$ 573,616	\$ 120,534	82.64%
Non-State Funded Continuing Education	\$ 22,700	\$ 52,447	231.04%	\$ 22,750	\$ 8,820	\$ 13,930	38.77%
Total Tuition	\$ 17,352,762	\$ 14,350,350	82.70%	\$ 18,740,968	\$ 15,823,809	\$ 2,917,159	84.43%
Fees							
General Fee	\$ 2,983,878	\$ 2,563,031	85.90%	\$ 4,099,147	\$ 3,612,130	\$ 487,017	88.12%
Laboratory Fee	\$ 341,369	\$ 285,672	83.68%	\$ 342,200	\$ 287,886	\$ 54,314	84.13%
Total Fees	\$ 3,325,247	\$ 2,848,703	85.67%	\$ 4,441,347	\$ 3,900,017	\$ 541,330	87.81%
Allowances and Discounts							
Bad Debt Allowance	\$ (27,500)	\$ -	0.00%	\$ (32,500)	\$ -	\$ (32,500)	0.00%
Remissions and Exemptions	\$ (1,643,500)	\$ (1,284,480)	78.16%	\$ (2,732,000)	\$ (1,850,109)	\$ (881,891)	67.72%
Total Allowances and Discounts	\$ (1,671,000)	\$ (1,284,480)	76.87%	\$ (2,764,500)	\$ (1,850,109)	\$ (914,391)	66.92%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,431,472	\$ 614,558	42.93%	\$ 1,226,855	\$ 342,986	\$ 883,869	27.96%
State Grants and Contracts	\$ 258,402	\$ 107,213	41.49%	\$ 200,495	\$ 42,211	\$ 158,284	21.05%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,236,000	\$ 900,259	21.25%	\$ 4,566,700	\$ 1,632,024	\$ 2,934,676	35.74%
Sales & Services of Educational Activities	\$ 43,000	\$ 17,022	39.59%	\$ 43,000	\$ 16,811	\$ 26,189	39.10%
Investment income - Program Restricted	\$ 44,750	\$ 47,075	105.19%	\$ 95,000	\$ 43,457	\$ 51,543	45.74%
Other Operating Revenues	\$ 913,112	\$ 262,921	28.79%	\$ 665,000	\$ 258,509	\$ 406,491	38.87%
Total Additional Operating Revenues	\$ 6,926,736	\$ 1,949,048	28.14%	\$ 6,797,050	\$ 2,335,998	\$ 4,461,052	34.37%
Auxiliary Income							
Bookstore	\$ 167,366	\$ 12,552	7.50%	\$ 138,833	\$ 10,413	\$ 128,420	7.50%
Cafeteria	\$ 715,000	\$ 703,385	98.38%	\$ 745,000	\$ 805,648	\$ (60,648)	108.14%
Dormitory	\$ 1,234,185	\$ 1,087,067	88.08%	\$ 1,250,585	\$ 1,192,380	\$ 58,205	95.35%
Golf Course	\$ -	\$ -	#DIV/0!	\$ -	\$ 236,496	\$ (236,496)	#DIV/0!
Student Services	\$ 218,000	\$ 156,510	71.79%	\$ 215,000	\$ 159,130	\$ 55,870	74.01%
Carter Agricultural Center	\$ 25,600	\$ 16,449	64.25%	\$ 55,000	\$ 21,074	\$ 33,926	38.32%
Total Auxiliary Enterprises	\$ 2,360,151	\$ 1,975,963	83.72%	\$ 2,404,418	\$ 2,425,140	\$ (20,722)	100.86%
Total Operating Revenues	\$ 28,293,896	\$ 19,839,585	70.12%	\$ 29,619,283	\$ 22,634,856	\$ 6,984,427	76.42%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 3,837,890	43.00%	\$ 9,682,488	\$ 4,841,244	\$ 4,841,244	50.00%
State Group Insurance	\$ -	\$ 581,903	#DIV/0!	\$ -	\$ 564,119	\$ (564,119)	#DIV/0!
State Retirement Matching	\$ -	\$ 187,000	#DIV/0!	\$ -	\$ 269,437	\$ (269,437)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 8,925,333	\$ 4,606,793	51.61%	\$ 9,682,488	\$ 5,674,800	\$ 4,007,688	58.61%
Maintenance Ad Valorem Taxes-Parker County	\$ 22,627,920	\$ 4,133,355	18.27%	\$ 25,851,835	\$ 3,928,301	\$ 21,923,534	15.20%
Debt Service Ad Valorem Taxes	\$ -	\$ 4,051	#DIV/0!	\$ -	\$ 1,467	\$ (1,467)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 9,122,799	\$ 3,001,257	32.90%	\$ 6,855,000	\$ 3,583,098	\$ 3,271,902	52.27%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 176,658	\$ 48,041	27.19%	\$ 57,500	\$ 10,087,075	\$ (10,029,575)	17542.74%
Investment Income	\$ 100,000	\$ 111,423	111.42%	\$ 500,000	\$ 301,632	\$ 198,368	60.33%
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	\$ 7,419,217	18.12%	\$ 42,946,823	\$ 23,576,373	\$ 19,370,450	54.90%
Budgeted Transfers	\$ 416,001	\$ -		\$ 1,676,700	\$ -	\$ 1,676,700	
TOTAL	\$ 69,662,607	\$ 31,865,595	45.74%	\$ 74,242,806	\$ 46,211,229	\$ 28,031,577	62.24%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
December 31, 2023

	2022-2023			2023-2024			
	Amended Budget	Expended 12/31/2022	% of Budget	Amended Budget	Expended 12/31/2023	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 16,905,628	\$ 6,161,202	36.44%	\$ 18,485,182	\$ 6,349,062	\$ 12,136,120	34.35%
Public Service	\$ 337,325	\$ 119,966	35.56%	\$ 359,752	\$ 109,337	\$ 250,415	30.39%
Academic Support	\$ 4,041,539	\$ 1,291,026	31.94%	\$ 4,273,494	\$ 1,307,264	\$ 2,966,230	30.59%
Student Services	\$ 2,552,652	\$ 738,745	28.94%	\$ 2,631,348	\$ 759,468	\$ 1,871,880	28.86%
Institutional Support	\$ 11,700,236	\$ 3,156,888	26.98%	\$ 12,256,513	\$ 3,378,889	\$ 8,877,624	27.57%
Operation & Maint. of Plant	\$ 9,387,158	\$ 1,372,378	14.62%	\$ 10,983,455	\$ 1,662,733	\$ 9,320,722	15.14%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 650,000	\$ 257,203	39.57%	\$ 700,000	\$ 332,748	\$ 367,252	47.54%
Total Unrestricted Educational Activities	\$ 45,574,538	\$ 13,097,408	28.74%	\$ 49,689,744	\$ 13,899,501	\$ 35,790,243	27.97%
Restricted							
Instruction	\$ 154,127	\$ 27,054	17.55%	\$ 52,900	\$ 32,584	\$ 20,316	61.60%
Public Service	\$ 6,000	\$ 3,864	64.40%	\$ 6,000	\$ 2,516	\$ 3,484	41.93%
Academic Support	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 2,971,499	\$ 480,814	16.18%	\$ 930,727	\$ 244,468	\$ 686,259	26.27%
Institutional Support	\$ 6,245	\$ 968	15.51%	\$ 6,245	\$ 337	\$ 5,908	5.40%
Operation & Maint. of Plant	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 9,676,141	\$ 4,366,946	45.13%	\$ 10,473,578	\$ 5,075,053	\$ 5,398,525	48.46%
Staff Benefits	\$ -	\$ 768,903	#DIV/0!	\$ -	\$ 833,556	\$ (833,556)	#DIV/0!
Total Restricted Educational Activities	\$ 12,814,012	\$ 5,648,550	44.08%	\$ 11,469,450	\$ 6,188,514	\$ 5,280,936	53.96%
Total Educational Activities	\$ 58,388,550	\$ 18,745,957	32.11%	\$ 61,159,194	\$ 20,088,014	\$ 41,071,180	32.85%
Auxiliary Enterprises	\$ 4,094,481	\$ 1,218,236	29.75%	\$ 4,592,406	\$ 1,600,278	\$ 2,992,128	34.85%
Depreciation Expense - Buildings and and Land Improvements	\$ 1,203,924	\$ 489,456	40.66%	\$ 1,436,542	\$ 547,157	\$ 889,385	38.09%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 675,348	\$ 227,100	33.63%	\$ 645,258	\$ 253,301	\$ 391,957	39.26%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 64,362,303	\$ 20,680,749	32.13%	\$ 67,833,400	\$ 22,488,750	\$ 45,344,650	33.15%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 2,141,819	\$ (3,573)	-0.17%	\$ 1,933,308	\$ 917,056	\$ 1,016,252	47.43%
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	\$ 78,014	7.78%	\$ 2,596,138	\$ 137,761	\$ 2,458,377	5.31%
TOTAL	\$ 69,175,310	\$ 20,887,948	30.20%	\$ 74,240,742	\$ 23,684,673	\$ 50,556,069	31.90%