

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
February 29, 2024**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Petty Cash</u>	<u>Total</u>
Beginning Balance	24,250,176.97	41,626,872.78	4,945.00	65,881,994.75
Deposits	21,604,718.60	12,401.78	-	21,617,120.38
Disbursements	(11,317,263.84)	-	-	(11,317,263.84)
Ending Balance	<u>34,537,631.73</u>	<u>41,639,274.56</u>	<u>4,945.00</u>	<u>76,181,851.29</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	34,537,631.73	41,639,274.56	76,176,906.29
Petty cash	4,945.00	-	4,945.00
Sub-total	<u>34,542,576.73</u>	<u>41,639,274.56</u>	<u>76,181,851.29</u>
Restricted Funds:			
Scholarships & Loans	798,345.10	2,295,736.17	3,094,081.27
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	2,332,323.64	5,000,000.00	7,332,323.64
Debt Service	2,916.71	2,551,120.63	2,554,037.34
Interest & Sinking	38,752.52	-	38,752.52
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>3,493,955.86</u>	<u>10,471,856.80</u>	<u>13,965,812.66</u>
Grand Total	<u><u>38,036,532.59</u></u>	<u><u>52,111,131.36</u></u>	<u><u>90,147,663.95</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value 2/29/2024</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	5,061,399.44	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>52,111,131.36</u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
February 29, 2024**

	2022-2023			2023-2024			
	Amended Budget	Received 2/28/2023	% of Budget	Amended Budget	Received 2/29/2024	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,206,330	\$ 4,608,868	88.52%	\$ 5,536,380	\$ 5,419,129	\$ 117,251	97.88%
Out-of District Resident	\$ 6,882,487	\$ 6,193,523	89.99%	\$ 7,645,416	\$ 6,910,675	\$ 734,741	90.39%
Out-of District Resident - EC Granbury	\$ 228,810	\$ 80,883	35.35%	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County	\$ 2,067,282	\$ 1,784,894	86.34%	\$ 2,188,174	\$ 1,856,680	\$ 331,494	84.85%
Non-Resident	\$ 1,250,348	\$ 1,205,331	96.40%	\$ 1,416,154	\$ 1,548,519	\$ (132,365)	109.35%
Differential Tuition	\$ 1,134,805	\$ 1,009,579	88.96%	\$ 1,237,944	\$ 1,144,379	\$ 93,565	92.44%
State Funded Continuing Education	\$ 560,000	\$ 722,869	129.08%	\$ 694,150	\$ 734,352	\$ (40,202)	105.79%
Non-State Funded Continuing Education	\$ 22,700	\$ 54,837	241.57%	\$ 22,750	\$ 11,772	\$ 10,978	51.75%
Total Tuition	\$ 17,352,762	\$ 15,660,783	90.25%	\$ 18,740,968	\$ 17,625,507	\$ 1,115,461	94.05%
Fees							
General Fee	\$ 2,983,878	\$ 2,781,798	93.23%	\$ 4,099,147	\$ 4,014,671	\$ 84,476	97.94%
Laboratory Fee	\$ 341,369	\$ 307,084	89.96%	\$ 342,200	\$ 324,143	\$ 18,057	94.72%
Total Fees	\$ 3,325,247	\$ 3,088,882	92.89%	\$ 4,441,347	\$ 4,338,814	\$ 102,533	97.69%
Allowances and Discounts							
Bad Debt Allowance	\$ (27,500)	\$ (1,097)	3.99%	\$ (32,500)	\$ -	\$ (32,500)	0.00%
Remissions and Exemptions	\$ (1,643,500)	\$ (1,947,954)	118.52%	\$ (2,732,000)	\$ (3,020,489)	\$ 288,489	110.56%
Total Allowances and Discounts	\$ (1,671,000)	\$ (1,949,052)	116.64%	\$ (2,764,500)	\$ (3,020,489)	\$ 255,989	109.26%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,431,472	\$ 443,851	31.01%	\$ 1,226,855	\$ 474,873	\$ 751,982	38.71%
State Grants and Contracts	\$ 258,402	\$ 194,376	75.22%	\$ 200,495	\$ 104,650	\$ 95,845	52.20%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,236,000	\$ 3,948,273	93.21%	\$ 4,566,700	\$ 4,320,870	\$ 245,830	94.62%
Sales & Services of Educational Activities	\$ 43,000	\$ 23,914	55.61%	\$ 43,000	\$ 24,126	\$ 18,874	56.11%
Investment income - Program Restricted	\$ 44,750	\$ 73,942	165.23%	\$ 95,000	\$ 44,815	\$ 50,185	47.17%
Other Operating Revenues	\$ 913,112	\$ 679,512	74.42%	\$ 665,000	\$ 441,352	\$ 223,648	66.37%
Total Additional Operating Revenues	\$ 6,926,736	\$ 5,363,867	77.44%	\$ 6,797,050	\$ 5,410,686	\$ 1,386,364	79.60%
Auxiliary Income							
Bookstore	\$ 167,366	\$ 50,210	30.00%	\$ 138,833	\$ 41,650	\$ 97,183	30.00%
Cafeteria	\$ 715,000	\$ 737,554	103.15%	\$ 745,000	\$ 887,346	\$ (142,346)	119.11%
Dormitory	\$ 1,234,185	\$ 1,120,350	90.78%	\$ 1,250,585	\$ 1,228,313	\$ 22,272	98.22%
Golf Course	\$ -	\$ -	#DIV/0!	\$ -	\$ 284,648	\$ (284,648)	#DIV/0!
Student Services	\$ 218,000	\$ 171,270	78.56%	\$ 215,000	\$ 180,115	\$ 34,885	83.77%
Carter Agricultural Center	\$ 25,600	\$ 26,016	101.62%	\$ 55,000	\$ 27,601	\$ 27,399	50.18%
Total Auxiliary Enterprises	\$ 2,360,151	\$ 2,105,400	89.21%	\$ 2,404,418	\$ 2,649,673	\$ (245,255)	110.20%
Total Operating Revenues	\$ 28,293,896	\$ 24,269,880	85.78%	\$ 29,619,283	\$ 27,004,191	\$ 2,615,092	91.17%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 3,837,890	43.00%	\$ 9,682,488	\$ 7,261,866	\$ 2,420,622	75.00%
State Group Insurance	\$ -	\$ 872,855	#DIV/0!	\$ -	\$ 846,178	\$ (846,178)	#DIV/0!
State Retirement Matching	\$ -	\$ 313,599	#DIV/0!	\$ -	\$ 341,022	\$ (341,022)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 8,925,333	\$ 5,024,344	56.29%	\$ 9,682,488	\$ 8,449,066	\$ 1,233,422	87.26%
Maintenance Ad Valorem Taxes-Parker County	\$ 22,627,920	\$ 21,559,156	95.28%	\$ 25,851,835	\$ 24,553,476	\$ 1,298,359	94.98%
Debt Service Ad Valorem Taxes	\$ -	\$ 6,097	#DIV/0!	\$ -	\$ 2,485	\$ (2,485)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 9,122,799	\$ 6,159,525	67.52%	\$ 6,855,000	\$ 6,749,036	\$ 105,964	98.45%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 176,658	\$ 133,298	75.46%	\$ 57,500	\$ 10,103,026	\$ (10,045,526)	17570.48%
Investment Income	\$ 100,000	\$ 257,076	257.08%	\$ 500,000	\$ 336,289	\$ 163,711	67.26%
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	\$ 33,260,586	81.22%	\$ 42,946,823	\$ 50,193,378	\$ (7,246,555)	116.87%
Budgeted Transfers	\$ 416,001	\$ -		\$ 1,676,700	\$ -	\$ 1,676,700	
TOTAL	\$ 69,662,607	\$ 57,530,467	82.58%	\$ 74,242,806	\$ 77,197,569	\$ (2,954,763)	103.98%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
February 29, 2024

	2022-2023			2023-2024			
	Amended Budget	Expended 2/28/2023	% of Budget	Amended Budget	Expended 2/29/2024	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 16,905,628	\$ 8,793,381	52.01%	\$ 18,492,886	\$ 8,931,974	\$ 9,560,912	48.30%
Public Service	\$ 337,325	\$ 171,085	50.72%	\$ 359,752	\$ 169,052	\$ 190,700	46.99%
Academic Support	\$ 4,041,539	\$ 1,789,914	44.29%	\$ 4,273,494	\$ 1,817,086	\$ 2,456,408	42.52%
Student Services	\$ 2,552,652	\$ 1,072,596	42.02%	\$ 2,631,348	\$ 1,052,364	\$ 1,578,984	39.99%
Institutional Support	\$ 11,700,236	\$ 4,413,012	37.72%	\$ 12,256,513	\$ 4,837,068	\$ 7,419,445	39.47%
Operation & Maint. of Plant	\$ 9,387,158	\$ 3,246,430	34.58%	\$ 10,983,455	\$ 3,275,511	\$ 7,707,944	29.82%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 650,000	\$ 368,167	56.64%	\$ 700,000	\$ 392,621	\$ 307,379	56.09%
Total Unrestricted Educational Activities	\$ 45,574,538	\$ 19,854,585	43.57%	\$ 49,697,448	\$ 20,475,677	\$ 29,221,771	41.20%
Restricted							
Instruction	\$ 154,127	\$ 47,889	31.07%	\$ 52,900	\$ 95,078	\$ (42,178)	179.73%
Public Service	\$ 6,000	\$ 6,343	105.71%	\$ 6,000	\$ 2,516	\$ 3,484	41.93%
Academic Support	\$ -	\$ -	#DIV/0!	\$ -	\$ 13,600	\$ (13,600)	#DIV/0!
Student Services	\$ 2,971,499	\$ 699,066	23.53%	\$ 930,727	\$ 361,504	\$ 569,223	38.84%
Institutional Support	\$ 6,245	\$ 1,168	18.71%	\$ 6,245	\$ 379	\$ 5,866	6.08%
Operation & Maint. of Plant	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 9,676,141	\$ 8,290,774	85.68%	\$ 10,473,578	\$ 9,618,300	\$ 855,278	91.83%
Staff Benefits	\$ -	\$ 1,186,454	#DIV/0!	\$ -	\$ 1,187,200	\$ (1,187,200)	#DIV/0!
Total Restricted Educational Activities	\$ 12,814,012	\$ 10,231,694	79.85%	\$ 11,469,450	\$ 11,278,578	\$ 190,872	98.34%
Total Educational Activities	\$ 58,388,550	\$ 30,086,278	51.53%	\$ 61,166,898	\$ 31,754,255	\$ 29,412,643	51.91%
Auxiliary Enterprises	\$ 4,094,481	\$ 1,839,753	44.93%	\$ 4,592,406	\$ 2,470,479	\$ 2,121,927	53.79%
Depreciation Expense - Buildings and Land Improvements	\$ 1,203,924	\$ 734,184	60.98%	\$ 1,436,542	\$ 820,736	\$ 615,806	57.13%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 675,348	\$ 340,650	50.44%	\$ 645,258	\$ 380,041	\$ 265,217	58.90%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 64,362,303	\$ 33,000,865	51.27%	\$ 67,841,104	\$ 35,425,511	\$ 32,415,593	52.22%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 2,141,819	\$ 1,115,568	52.09%	\$ 1,933,308	\$ 962,565	\$ 970,743	49.79%
Gain/Loss on Disposal of Fixed Assets	\$ (25,000)	\$ (1,225)	4.90%	\$ (25,000)	\$ (660)	\$ (24,340)	2.64%
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	\$ 287,895	\$ 1,615,001	15.13%
Capital Outlay (Non-Construction)	\$ 1,002,738	\$ 172,637	17.22%	\$ 2,588,434	\$ 362,316	\$ 2,226,118	14.00%
TOTAL	\$ 69,175,310	\$ 34,421,828	49.76%	\$ 74,240,742	\$ 37,037,627	\$ 37,203,115	49.89%