

**WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
August 31, 2020**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	4,349,402.45	27,367,064.59	4,375.00	31,720,842.04
Deposits	5,948,750.92	10,580.46	-	5,959,331.38
Disbursements	(5,469,622.99)	-	-	(5,469,622.99)
Ending Balance	<u>4,828,530.38</u>	<u>27,377,645.05</u>	<u>4,375.00</u>	<u>32,210,550.43</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	\$4,828,530.38	\$27,377,645.05	32,206,175.43
Payroll	-	-	-
Petty cash	4,375.00	-	4,375.00
Sub-total	<u>4,832,905.38</u>	<u>27,377,645.05</u>	<u>32,210,550.43</u>
Restricted Funds:			
Scholarships & Loans	\$1,000,169.13	\$2,806,123.21	\$3,806,292.34
Schropshire Cap. Impr.	\$321,617.89		\$321,617.89
Debt Service	\$424,917.51	\$1,941,953.55	\$2,366,871.06
Interest & Sinking	\$38,455.01		\$38,455.01
Contingency Reserves	625,000.00	-	\$625,000.00
Sub-total	<u>2,410,159.54</u>	<u>4,748,076.76</u>	<u>7,158,236.30</u>
Grand Total	<u><u>7,243,064.92</u></u>	<u><u>32,125,721.81</u></u>	<u><u>39,368,786.73</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value 8/31/2020</u>	<u>Rate</u>
<u>Prosperity Bank</u> Money Market Account	32,125,721.81	1.40%
Total Investments	<u><u>32,125,721.81</u></u>	

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
August 31, 2020

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Received 8/31/2019	% of Budget	Amended Budget	Received 8/31/2020	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,665,265	\$ 4,686,997	100.47%	\$ 4,495,139	\$ 4,527,989	\$ (32,850)	100.73%
Out-of District Resident	\$ 5,015,588	\$ 5,013,848	99.97%	\$ 5,392,109	\$ 5,409,342	\$ (17,233)	100.32%
Out-of District Resident - EC Granbury	\$ 497,464	\$ 506,989	101.91%	\$ 486,481	\$ 470,012	\$ 16,469	96.61%
Out-of District Resident - Wise County	\$ 1,587,652	\$ 1,591,325	100.23%	\$ 1,670,267	\$ 1,667,828	\$ 2,439	99.85%
Non-Resident	\$ 510,653	\$ 518,327	101.50%	\$ 451,066	\$ 444,865	\$ 6,201	98.63%
Differential Tuition	\$ 490,656	\$ 470,984	95.99%	\$ 687,814	\$ 682,070	\$ 5,744	99.16%
State Funded Continuing Education	\$ 925,000	\$ 1,018,800	110.14%	\$ 926,271	\$ 858,986	\$ 67,285	92.74%
Non-State Funded Continuing Education	\$ 82,800	\$ 56,463	68.19%	\$ 26,161	\$ 37,081	\$ (10,920)	141.74%
Total Tuition	\$ 13,775,078	\$ 13,863,733	100.64%	\$ 14,135,308	\$ 14,098,175	\$ 37,133	99.74%
Fees							
General Fee	\$ 442,216	\$ 455,603	103.03%	\$ 942,909	\$ 1,016,898	\$ (73,989)	107.85%
Laboratory Fee	\$ 352,083	\$ 351,391	99.80%	\$ 340,928	\$ 343,212	\$ (2,284)	100.67%
Total Fees	\$ 794,299	\$ 806,994	101.60%	\$ 1,283,837	\$ 1,360,110	\$ (76,273)	105.94%
Allowances and Discounts							
Bad Debt Allowance	\$ (107,500)	\$ 1,684	-1.57%	\$ (105,000)	\$ 5,437	\$ (110,437)	-5.18%
Remissions and Exemptions	\$ (1,583,625)	\$ (1,591,818)	100.52%	\$ (1,761,000)	\$ (1,322,863)	\$ (438,137)	75.12%
Total Allowances and Discounts	\$ (1,691,125)	\$ (1,590,134)	94.03%	\$ (1,866,000)	\$ (1,317,425)	\$ (548,575)	70.60%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,152,981	\$ 1,047,393	90.84%	\$ 2,680,809	\$ 1,871,013	\$ 809,796	69.79%
State Grants and Contracts	\$ 39,598	\$ 56,862	143.60%	\$ 10,487	\$ 31,931	\$ (21,444)	304.48%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,284,183	\$ 3,290,028	100.18%	\$ 3,525,000	\$ 3,546,598	\$ (21,598)	100.61%
Sales & Services of Educational Activities	\$ 71,750	\$ 75,224	104.84%	\$ 76,250	\$ 46,531	\$ 29,719	61.02%
Investment income - Program Restricted	\$ 57,000	\$ 101,632	178.30%	\$ 85,000	\$ 92,611	\$ (7,611)	108.95%
Other Operating Revenues	\$ 299,400	\$ 335,771	112.15%	\$ 338,741	\$ 312,605	\$ 26,136	92.28%
Total Additional Operating Revenues	\$ 4,904,912	\$ 4,906,911	100.04%	\$ 6,716,287	\$ 5,901,289	\$ 814,998	87.87%
Auxiliary Income							
Bookstore	\$ 255,000	\$ 229,954	90.18%	\$ 191,227	\$ 147,455	\$ 43,772	77.11%
Cafeteria	\$ 749,000	\$ 796,938	106.40%	\$ 759,400	\$ 680,031	\$ 79,369	89.55%
Dormitory	\$ 1,198,480	\$ 1,259,210	105.07%	\$ 1,200,930	\$ 1,096,955	\$ 103,975	91.34%
Intercollegiate Athletics	\$ -	\$ 830		\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 232,758	\$ 251,286	107.96%	\$ 241,977	\$ 205,773	\$ 36,204	85.04%
Carter Agricultural Center	\$ 54,250	\$ 111,802	206.09%	\$ 61,750	\$ 56,083	\$ 5,667	90.82%
Total Auxiliary Enterprises	\$ 2,489,488	\$ 2,650,019	106.45%	\$ 2,455,284	\$ 2,186,297	\$ 268,987	89.04%
Total Operating Revenues	\$ 20,272,652	\$ 20,637,522	101.80%	\$ 22,724,716	\$ 22,228,445	\$ 496,271	97.82%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 8,461,965	100.00%	\$ 9,059,678	\$ 9,059,678	\$ -	100.00%
State Group Insurance	\$ -	\$ 1,643,196		\$ -	\$ 1,729,422	\$ (1,729,422)	
State Retirement Matching	\$ -	\$ 589,834		\$ -	\$ 624,176	\$ (624,176)	
Professional Nursing Shortage Reduction	\$ 371,210	\$ 385,429	103.83%	\$ 370,316	\$ 211,701	\$ 158,615	57.17%
Total State Appropriations	\$ 8,833,175	\$ 11,080,424	125.44%	\$ 9,429,994	\$ 11,624,976	\$ (2,194,982)	123.28%
Maintenance Ad Valorem Taxes-Parker County	\$ 13,728,664	\$ 13,998,437	101.97%	\$ 15,435,232	\$ 15,576,649	\$ (141,417)	100.92%
Debt Service Ad Valorem Taxes	\$ 586,000	\$ 673,729	114.97%	\$ 590,400	\$ 667,988	\$ (77,588)	113.14%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 6,432,155	101.13%	\$ 7,956,648	\$ 7,010,351	\$ 946,297	88.11%
Gifts	\$ 39,979	\$ 78,951	197.48%	\$ 426,453	\$ 662,056	\$ (235,603)	155.25%
Investment Income	\$ 228,750	\$ 585,890	256.13%	\$ 476,000	\$ 426,629	\$ 49,371	89.63%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 29,776,568	\$ 32,849,585	110.32%	\$ 34,314,727	\$ 35,968,648	\$ (1,653,921)	104.82%
Budgeted Transfers	\$ 481,838	\$ -		\$ 622,982	\$ -	\$ 622,982	
TOTAL	\$ 50,531,058	\$ 53,487,107	105.85%	\$ 57,662,425	\$ 58,197,094	\$ (534,669)	100.93%

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
August 31, 2020

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Expended 8/31/2019	% of Budget	Amended Budget	Expended 8/31/2020	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,783,488	\$ 15,660,213	99.22%	\$ 15,105,600	\$ 15,239,145	\$ (133,545)	100.88%
Public Service	\$ 29,179	\$ 24,913	85.38%	\$ 25,603	\$ 21,578	\$ 4,025	84.28%
Academic Support	\$ 1,692,509	\$ 1,635,763	96.65%	\$ 3,905,381	\$ 3,750,971	\$ 154,410	96.05%
Student Services	\$ 2,496,313	\$ 2,312,011	92.62%	\$ 2,368,283	\$ 2,157,231	\$ 211,052	91.09%
Institutional Support	\$ 9,020,191	\$ 7,751,495	85.93%	\$ 11,659,467	\$ 10,926,065	\$ 733,402	93.71%
Operation & Maint. of Plant	\$ 6,245,490	\$ 7,052,363	112.92%	\$ 5,329,049	\$ 4,392,530	\$ 936,519	82.43%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 611,342	\$ 575,366	94.12%	\$ 632,500	\$ 555,332	\$ 77,168	87.80%
Total Unrestricted Educational Activities	\$ 35,878,512	\$ 35,012,124	97.59%	\$ 39,025,883	\$ 37,042,853	\$ 1,983,030	94.92%
Restricted							
Instruction	\$ 1,315,888	\$ 1,270,558	96.56%	\$ 439,552	\$ 279,493	\$ 160,059	63.59%
Public Service	\$ -	\$ 10,401		\$ -	\$ 8,684	\$ (8,684)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 42,864	\$ 57,916	135.11%	\$ 2,227,818	\$ 1,439,754	\$ 788,064	64.63%
Institutional Support	\$ 6,294	\$ 4,057	64.45%	\$ 5,237	\$ -	\$ 5,237	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,219,076	\$ 8,223,965	100.06%	\$ 9,888,174	\$ 8,849,182	\$ 1,038,992	89.49%
Staff Benefits	\$ -	\$ 2,233,030		\$ -	\$ 2,353,598	\$ (2,353,598)	
Total Restricted Educational Activities	\$ 9,584,122	\$ 11,799,925	123.12%	\$ 12,560,781	\$ 12,930,711	\$ (369,930)	102.95%
Total Educational Activities	\$ 45,462,634	\$ 46,812,050	102.97%	\$ 51,586,664	\$ 49,973,564	\$ 1,613,100	96.87%
Auxiliary Enterprises	\$ 2,768,192	\$ 2,705,882	97.75%	\$ 2,955,515	\$ 2,319,248	\$ 636,267	78.47%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,415,738		\$ -	\$ 1,183,392	\$ (1,183,392)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 589,967		\$ -	\$ 639,864	\$ (639,864)	
Total Operating Expenses	\$ 48,230,826	\$ 51,523,637	106.83%	\$ 54,542,179	\$ 54,116,068	\$ 426,111	99.22%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 454,433	\$ 473,791	104.26%	\$ 416,848	\$ 383,024	\$ 33,824	91.89%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ (50,480)		\$ (10,000)	\$ (10,375)	\$ 375	
Other non-operating expense	\$ -	\$ (66,592)		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,201,082	\$ -	0.00%	\$ 1,403,560	\$ 1,248,399	\$ 155,161	88.95%
Capital Outlay (Non-Construction)	\$ 640,810	\$ 478,071	74.60%	\$ 1,289,664	\$ 1,069,139	\$ 220,525	82.90%
TOTAL	\$ 50,524,651	\$ 52,358,427	103.63%	\$ 57,642,251	\$ 56,806,255	\$ 835,996	98.55%