

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
June 30, 2024**

| <u>Unrestricted Funds</u> | Checking | Investments | Petty Cash | Total |
|---------------------------|----------------------|----------------------|-----------------|----------------------|
| Beginning Balance | 27,450,904.95 | 42,715,322.53 | 4,945.00 | 70,171,172.48 |
| Deposits | 5,649,131.92 | 42,141.47 | - | 5,691,273.39 |
| Disbursements | (9,236,861.05) | - | - | (9,236,861.05) |
| Ending Balance | <u>23,863,175.82</u> | <u>42,757,464.00</u> | <u>4,945.00</u> | <u>66,625,584.82</u> |

| Unrestricted Funds: | Checking Acct | Investments | Acct Balance |
|------------------------|----------------------|----------------------|----------------------|
| Maintenance and Carter | 23,863,175.82 | 42,757,464.00 | 66,620,639.82 |
| Petty cash | 4,945.00 | - | 4,945.00 |
| Sub-total | <u>23,868,120.82</u> | <u>42,757,464.00</u> | <u>66,625,584.82</u> |
| Restricted Funds: | | | |
| Scholarships & Loans | 703,999.24 | 2,295,736.17 | 2,999,735.41 |
| Schropshire Cap. Impr. | 321,617.89 | - | 321,617.89 |
| Construction | 3,453,008.74 | - | 3,453,008.74 |
| Debt Service | 4,252.83 | 2,579,685.39 | 2,583,938.22 |
| Interest & Sinking | 38,784.82 | - | 38,784.82 |
| Contingency Reserves | - | 625,000.00 | 625,000.00 |
| Sub-total | <u>4,521,663.52</u> | <u>5,500,421.56</u> | <u>10,022,085.08</u> |
| Grand Total | <u>28,389,784.34</u> | <u>48,257,885.56</u> | <u>76,647,669.90</u> |

Recap of Investments

| <u>Investments</u> | <u>Current Value 6/30/2024</u> | <u>Rate</u> | <u>Maturity Date</u> |
|------------------------|------------------------------------|-------------|----------------------|
| <u>Prosperity Bank</u> | | | |
| Money Market Account | 5,113,903.60 | 1.40% | |
| CD | 26,322,857.78 | 5.00% | 9/20/2024 |
| CD | 10,291,522.57 | 5.00% | 10/10/2024 |
| CD | 1,000,000.00 | 5.00% | 7/7/2024 |
| CD | 2,920,736.17 | 5.00% | 7/7/2024 |
| CD | 2,608,865.44 | 4.50% | 10/7/2025 |
| Total Investments | <u>48,257,885.56</u> | | |

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
June 30, 2024**

| | 2022-2023 | | | 2023-2024 | | | |
|--|----------------------|----------------------|----------------|----------------------|----------------------|------------------------|----------------|
| | Amended Budget | Received 6/30/2023 | % of Budget | Amended Budget | Received 6/30/2024 | Balance | % of Budget |
| Operating Revenues | | | | | | | |
| Tuition | | | | | | | |
| In-District Resident | \$ 5,206,330 | \$ 5,214,210 | 100.15% | \$ 5,536,380 | \$ 6,247,987 | \$ (711,607) | 112.85% |
| Out-of District Resident | \$ 6,882,487 | \$ 7,096,906 | 103.12% | \$ 7,645,416 | \$ 8,007,272 | \$ (361,856) | 104.73% |
| Out-of District Resident - EC Granbury | \$ 228,810 | \$ 80,524 | 35.19% | \$ - | \$ - | \$ - | #DIV/0! |
| Out-of District Resident - Wise County | \$ 2,067,282 | \$ 1,970,521 | 95.32% | \$ 2,188,174 | \$ 2,102,455 | \$ 85,719 | 96.08% |
| Non-Resident | \$ 1,250,348 | \$ 1,303,952 | 104.29% | \$ 1,416,154 | \$ 1,694,530 | \$ (278,376) | 119.66% |
| Differential Tuition | \$ 1,134,805 | \$ 1,235,111 | 108.84% | \$ 1,237,944 | \$ 1,427,500 | \$ (189,556) | 115.31% |
| State Funded Continuing Education | \$ 560,000 | \$ 839,074 | 149.83% | \$ 694,150 | \$ 862,492 | \$ (168,342) | 124.25% |
| Non-State Funded Continuing Education | \$ 22,700 | \$ 65,634 | 289.14% | \$ 22,750 | \$ 26,660 | \$ (3,910) | 117.19% |
| Total Tuition | \$ 17,352,762 | \$ 17,805,932 | 102.61% | \$ 18,740,968 | \$ 20,368,897 | \$ (1,627,929) | 108.69% |
| Fees | | | | | | | |
| General Fee | \$ 2,983,878 | \$ 3,164,530 | 106.05% | \$ 4,099,147 | \$ 4,738,289 | \$ (639,142) | 115.59% |
| Laboratory Fee | \$ 341,369 | \$ 341,553 | 100.05% | \$ 342,200 | \$ 365,190 | \$ (22,990) | 106.72% |
| Total Fees | \$ 3,325,247 | \$ 3,506,083 | 105.44% | \$ 4,441,347 | \$ 5,103,479 | \$ (662,132) | 114.91% |
| Allowances and Discounts | | | | | | | |
| Bad Debt Allowance | \$ (27,500) | \$ (1,097) | 3.99% | \$ (32,500) | \$ - | \$ (32,500) | 0.00% |
| Remissions and Exemptions | \$ (1,643,500) | \$ (2,132,885) | 129.78% | \$ (2,732,000) | \$ (3,302,360) | \$ 570,360 | 120.88% |
| Total Allowances and Discounts | \$ (1,671,000) | \$ (2,133,983) | 127.71% | \$ (2,764,500) | \$ (3,302,360) | \$ 537,860 | 119.46% |
| Additional Operating Revenues | | | | | | | |
| Federal Grants and Contracts (Operating) | \$ 1,431,472 | \$ 1,083,194 | 75.67% | \$ 1,333,540 | \$ 922,609 | \$ 410,931 | 69.18% |
| State Grants and Contracts | \$ 258,402 | \$ 260,204 | 100.70% | \$ 628,919 | \$ 468,416 | \$ 160,503 | 74.48% |
| Non-Governmental Grants | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Local Grants & Contracts | \$ 4,236,000 | \$ 4,188,049 | 98.87% | \$ 4,566,700 | \$ 4,532,695 | \$ 34,005 | 99.26% |
| Sales & Services of Educational Activities | \$ 43,000 | \$ 58,599 | 136.28% | \$ 43,000 | \$ 49,766 | \$ (6,766) | 115.74% |
| Investment income - Program Restricted | \$ 44,750 | \$ 134,751 | 301.12% | \$ 95,000 | \$ 74,329 | \$ 20,671 | 78.24% |
| Other Operating Revenues | \$ 913,112 | \$ 1,194,229 | 130.79% | \$ 665,000 | \$ 915,609 | \$ (250,609) | 137.69% |
| Total Additional Operating Revenues | \$ 6,926,736 | \$ 6,919,027 | 99.89% | \$ 7,332,159 | \$ 6,963,424 | \$ 368,735 | 94.97% |
| Auxiliary Income | | | | | | | |
| Bookstore | \$ 167,366 | \$ 87,867 | 52.50% | \$ 138,833 | \$ 72,888 | \$ 65,945 | 52.50% |
| Cafeteria | \$ 715,000 | \$ 816,925 | 114.26% | \$ 745,000 | \$ 981,056 | \$ (236,056) | 131.69% |
| Dormitory | \$ 1,234,185 | \$ 1,171,109 | 94.89% | \$ 1,250,585 | \$ 1,281,913 | \$ (31,328) | 102.51% |
| Golf Course | \$ - | \$ - | #DIV/0! | \$ 1,550,000 | \$ 854,411 | \$ 695,589 | 55.12% |
| Student Services | \$ 218,000 | \$ 198,718 | 91.15% | \$ 215,000 | \$ 226,233 | \$ (11,233) | 105.22% |
| Carter Agricultural Center | \$ 25,600 | \$ 48,253 | 188.49% | \$ 55,000 | \$ 40,772 | \$ 14,228 | 74.13% |
| Total Auxiliary Enterprises | \$ 2,360,151 | \$ 2,322,872 | 98.42% | \$ 3,954,418 | \$ 3,457,273 | \$ 497,145 | 87.43% |
| Total Operating Revenues | \$ 28,293,896 | \$ 28,419,931 | 100.45% | \$ 31,704,392 | \$ 32,590,712 | \$ (886,320) | 102.80% |
| Non-Operating Revenues | | | | | | | |
| State Appropriations | | | | | | | |
| Education and General State Support | \$ 8,925,333 | \$ 7,229,518 | 81.00% | \$ 9,682,488 | \$ 9,682,488 | \$ 0 | 100.00% |
| State Group Insurance | \$ - | \$ 1,454,758 | #DIV/0! | \$ - | \$ 1,410,297 | \$ (1,410,297) | #DIV/0! |
| State Retirement Matching | \$ - | \$ 543,976 | #DIV/0! | \$ - | \$ 613,846 | \$ (613,846) | #DIV/0! |
| State Appropriations-Other | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Professional Nursing Shortage Reduction | \$ - | \$ 45,234 | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Total State Appropriations | \$ 8,925,333 | \$ 9,273,486 | 103.90% | \$ 9,682,488 | \$ 11,706,631 | \$ (2,024,143) | 120.91% |
| Maintenance Ad Valorem Taxes-Parker County | \$ 22,627,920 | \$ 22,935,315 | 101.36% | \$ 25,851,835 | \$ 25,932,262 | \$ (80,427) | 100.31% |
| Debt Service Ad Valorem Taxes | \$ - | \$ 8,778 | #DIV/0! | \$ - | \$ 3,819 | \$ (3,819) | #DIV/0! |
| Federal Grants and Contracts (Non-Operating) | \$ 9,122,799 | \$ 8,373,196 | 91.78% | \$ 6,855,000 | \$ 7,932,999 | \$ (1,077,999) | 115.73% |
| Lost Revenue Reimbursement | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Gifts | \$ 176,658 | \$ 145,860 | 82.57% | \$ 73,649 | \$ 10,146,636 | \$ (10,072,987) | 13777.02% |
| Investment Income | \$ 100,000 | \$ 595,719 | 595.72% | \$ 500,000 | \$ 1,503,806 | \$ (1,003,806) | 300.76% |
| 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 | \$ 44,563,444 | 108.82% | \$ 42,962,972 | \$ 57,226,152 | \$ (14,263,180) | 133.20% |
| Budgeted Transfers | \$ 416,001 | \$ - | | \$ 2,516,178 | \$ - | \$ 2,516,178 | |
| TOTAL | \$ 69,662,607 | \$ 72,983,375 | 104.77% | \$ 77,183,542 | \$ 89,816,864 | \$ (12,633,322) | 116.37% |

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
June 30, 2024

| | 2022-2023 | | | 2023-2024 | | | |
|---|----------------------|----------------------|----------------|----------------------|----------------------|-----------------------|----------------|
| | Amended Budget | Expended 6/30/2023 | % of Budget | Amended Budget | Expended 6/30/2024 | Balance | % of Budget |
| Operating Expenses | | | | | | | |
| Unrestricted | | | | | | | |
| Instruction | \$ 16,905,628 | \$ 15,059,642 | 89.08% | \$ 18,751,862 | \$ 15,378,584 | \$ 3,373,278 | 82.01% |
| Public Service | \$ 337,325 | \$ 295,062 | 87.47% | \$ 361,752 | \$ 271,293 | \$ 90,459 | 74.99% |
| Academic Support | \$ 4,041,539 | \$ 2,917,756 | 72.19% | \$ 4,341,027 | \$ 3,030,162 | \$ 1,310,865 | 69.80% |
| Student Services | \$ 2,552,652 | \$ 1,934,795 | 75.80% | \$ 2,676,298 | \$ 1,787,883 | \$ 888,415 | 66.80% |
| Institutional Support | \$ 11,700,236 | \$ 7,512,268 | 64.21% | \$ 12,256,557 | \$ 8,023,505 | \$ 4,233,052 | 65.46% |
| Operation & Maint. of Plant | \$ 9,387,158 | \$ 6,036,960 | 64.31% | \$ 11,388,408 | \$ 6,662,579 | \$ 4,725,829 | 58.50% |
| Scholarships and Fellowships | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Staff Benefits | \$ 650,000 | \$ 569,118 | 87.56% | \$ 700,000 | \$ 582,984 | \$ 117,016 | 83.28% |
| Total Unrestricted Educational Activities | \$ 45,574,538 | \$ 34,325,601 | 75.32% | \$ 50,475,904 | \$ 35,736,990 | \$ 14,738,914 | 70.80% |
| Restricted | | | | | | | |
| Instruction | \$ 154,127 | \$ 187,437 | 121.61% | \$ 155,374 | \$ 143,976 | \$ 11,398 | 92.66% |
| Public Service | \$ 6,000 | \$ 6,672 | 111.20% | \$ 6,000 | \$ 4,845 | \$ 1,155 | 80.75% |
| Academic Support | \$ - | \$ - | #DIV/0! | \$ 325,950 | \$ 97,605 | \$ 228,345 | 29.94% |
| Student Services | \$ 2,971,499 | \$ 1,840,400 | 61.94% | \$ 1,035,389 | \$ 722,266 | \$ 313,123 | 69.76% |
| Institutional Support | \$ 6,245 | \$ 1,168 | 18.71% | \$ 6,245 | \$ 769 | \$ 5,476 | 12.32% |
| Operation & Maint. of Plant | \$ - | \$ 115,770 | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Scholarships and Fellowships | \$ 9,676,141 | \$ 9,599,423 | 99.21% | \$ 10,473,578 | \$ 11,174,977 | \$ (701,399) | 106.70% |
| Staff Benefits | \$ - | \$ 1,998,734 | #DIV/0! | \$ - | \$ 2,024,143 | \$ (2,024,143) | #DIV/0! |
| Total Restricted Educational Activities | \$ 12,814,012 | \$ 13,749,605 | 107.30% | \$ 12,002,536 | \$ 14,168,583 | \$ (2,166,047) | 118.05% |
| Total Educational Activities | \$ 58,388,550 | \$ 48,075,206 | 82.34% | \$ 62,478,440 | \$ 49,905,573 | \$ 12,572,867 | 79.88% |
| Auxiliary Enterprises | \$ 4,094,481 | \$ 3,376,988 | 82.48% | \$ 7,832,049 | \$ 4,755,237 | \$ 3,076,812 | 60.72% |
| Depreciation Expense - Buildings and Land Improvements | \$ 1,203,924 | \$ 1,396,161 | 115.97% | \$ 1,436,542 | \$ 1,367,893 | \$ 68,649 | 95.22% |
| Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment | \$ 675,348 | \$ 593,927 | 87.94% | \$ 645,258 | \$ 633,521 | \$ 11,737 | 98.18% |
| Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Total Operating Expenses | \$ 64,362,303 | \$ 53,442,282 | 83.03% | \$ 72,392,289 | \$ 56,662,223 | \$ 15,730,066 | 78.27% |
| Non-Operating Expenses | | | | | | | |
| Expenses on Capital Related Debt | \$ 2,141,819 | \$ 2,085,089 | 97.35% | \$ 1,933,308 | \$ 1,882,880 | \$ 50,428 | 97.39% |
| Gain/Loss on Disposal of Fixed Assets | \$ (25,000) | \$ (2,225) | 8.90% | \$ (25,000) | \$ (1,095) | \$ (23,905) | 4.38% |
| Other non-operating expense | \$ - | \$ - | #DIV/0! | \$ - | \$ - | \$ - | #DIV/0! |
| Other Uses of Cash | | | | | | | |
| Principal on Capital Related Debt | \$ 1,693,450 | \$ 1,523,450 | 89.96% | \$ 1,902,896 | \$ 1,727,895 | \$ 175,001 | 90.80% |
| Capital Outlay (Non-Construction) | \$ 1,002,738 | \$ 628,708 | 62.70% | \$ 975,962 | \$ 621,863 | \$ 354,099 | 63.72% |
| TOTAL | \$ 69,175,310 | \$ 57,677,303 | 83.38% | \$ 77,179,455 | \$ 60,893,766 | \$ 16,285,689 | 78.90% |