

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
May 31, 2024**

<u>Unrestricted Funds</u>	Checking	Investments	Petty Cash	Total
Beginning Balance	30,387,648.72	41,956,981.48	4,945.00	72,349,575.20
Deposits	6,807,143.16	758,341.05	-	7,565,484.21
Disbursements	(9,743,886.93)	-	-	(9,743,886.93)
Ending Balance	<u>27,450,904.95</u>	<u>42,715,322.53</u>	<u>4,945.00</u>	<u>70,171,172.48</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	27,450,904.95	42,715,322.53	70,166,227.48
Petty cash	4,945.00	-	4,945.00
Sub-total	<u>27,455,849.95</u>	<u>42,715,322.53</u>	<u>70,171,172.48</u>
Restricted Funds:			
Scholarships & Loans	606,275.69	2,295,736.17	2,902,011.86
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	3,452,404.72	-	3,452,404.72
Debt Service	4,121.86	2,579,685.39	2,583,807.25
Interest & Sinking	38,776.88	-	38,776.88
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>4,423,197.04</u>	<u>5,500,421.56</u>	<u>9,923,618.60</u>
Grand Total	<u>31,879,046.99</u>	<u>48,215,744.09</u>	<u>80,094,791.08</u>

Recap of Investments

<u>Investments</u>	<u>Current Value</u> <u>5/31/2024</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	5,100,942.18	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	2,579,685.39	4.50%	10/7/2025
 Total Investments	 <u>48,215,744.09</u>		

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
May 31, 2024**

	2022-2023			2023-2024			
	Amended Budget	Received 5/31/2023	% of Budget	Amended Budget	Received 5/31/2024	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,206,330	\$ 5,184,772	99.59%	\$ 5,536,380	\$ 6,228,489	\$ (692,109)	112.50%
Out-of District Resident	\$ 6,882,487	\$ 7,046,216	102.38%	\$ 7,645,416	\$ 7,993,213	\$ (347,797)	104.55%
Out-of District Resident - EC Granbury	\$ 228,810	\$ 80,524	35.19%	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County	\$ 2,067,282	\$ 1,966,038	95.10%	\$ 2,188,174	\$ 2,095,195	\$ 92,979	95.75%
Non-Resident	\$ 1,250,348	\$ 1,291,479	103.29%	\$ 1,416,154	\$ 1,691,207	\$ (275,053)	119.42%
Differential Tuition	\$ 1,134,805	\$ 1,234,749	108.81%	\$ 1,237,944	\$ 1,429,819	\$ (191,875)	115.50%
State Funded Continuing Education	\$ 560,000	\$ 831,740	148.53%	\$ 694,150	\$ 833,787	\$ (139,637)	120.12%
Non-State Funded Continuing Education	\$ 22,700	\$ 63,184	278.34%	\$ 22,750	\$ 21,853	\$ 897	96.06%
Total Tuition	\$ 17,352,762	\$ 17,698,702	101.99%	\$ 18,740,968	\$ 20,293,564	\$ (1,552,596)	108.28%
Fees							
General Fee	\$ 2,983,878	\$ 3,145,219	105.41%	\$ 4,099,147	\$ 4,704,128	\$ (604,981)	114.76%
Laboratory Fee	\$ 341,369	\$ 340,688	99.80%	\$ 342,200	\$ 365,139	\$ (22,939)	106.70%
Total Fees	\$ 3,325,247	\$ 3,485,907	104.83%	\$ 4,441,347	\$ 5,069,267	\$ (627,920)	114.14%
Allowances and Discounts							
Bad Debt Allowance	\$ (27,500)	\$ (1,097)	3.99%	\$ (32,500)	\$ -	\$ (32,500)	0.00%
Remissions and Exemptions	\$ (1,643,500)	\$ (1,955,570)	118.99%	\$ (2,732,000)	\$ (3,048,992)	\$ 316,992	111.60%
Total Allowances and Discounts	\$ (1,671,000)	\$ (1,956,667)	117.10%	\$ (2,764,500)	\$ (3,048,992)	\$ 284,492	110.29%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,431,472	\$ 898,198	62.75%	\$ 1,333,540	\$ 818,966	\$ 514,574	61.41%
State Grants and Contracts	\$ 258,402	\$ 259,664	100.49%	\$ 628,919	\$ 435,648	\$ 193,271	69.27%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,236,000	\$ 4,157,807	98.15%	\$ 4,566,700	\$ 4,495,107	\$ 71,593	98.43%
Sales & Services of Educational Activities	\$ 43,000	\$ 53,554	124.54%	\$ 43,000	\$ 44,173	\$ (1,173)	102.73%
Investment income - Program Restricted	\$ 44,750	\$ 119,429	266.88%	\$ 95,000	\$ 74,076	\$ 20,924	77.97%
Other Operating Revenues	\$ 913,112	\$ 1,107,925	121.34%	\$ 665,000	\$ 861,999	\$ (196,999)	129.62%
Total Additional Operating Revenues	\$ 6,926,736	\$ 6,596,577	95.23%	\$ 7,332,159	\$ 6,729,970	\$ 602,189	91.79%
Auxiliary Income							
Bookstore	\$ 167,366	\$ 87,867	52.50%	\$ 138,833	\$ 72,888	\$ 65,945	52.50%
Cafeteria	\$ 715,000	\$ 807,716	112.97%	\$ 745,000	\$ 966,862	\$ (221,862)	129.78%
Dormitory	\$ 1,234,185	\$ 1,160,734	94.05%	\$ 1,250,585	\$ 1,278,438	\$ (27,853)	102.23%
Golf Course	\$ -	\$ -	#DIV/0!	\$ 1,550,000	\$ 679,437	\$ 870,563	43.83%
Student Services	\$ 218,000	\$ 197,788	90.73%	\$ 215,000	\$ 216,575	\$ (1,575)	100.73%
Carter Agricultural Center	\$ 25,600	\$ 42,504	166.03%	\$ 55,000	\$ 37,494	\$ 17,506	68.17%
Total Auxiliary Enterprises	\$ 2,360,151	\$ 2,296,608	97.31%	\$ 3,954,418	\$ 3,251,694	\$ 702,724	82.23%
Total Operating Revenues	\$ 28,293,896	\$ 28,121,127	99.39%	\$ 31,704,392	\$ 32,295,502	\$ (591,110)	101.86%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,925,333	\$ 6,381,611	71.50%	\$ 9,682,488	\$ 7,261,866	\$ 2,420,622	75.00%
State Group Insurance	\$ -	\$ 1,309,283	#DIV/0!	\$ -	\$ 1,269,267	\$ (1,269,267)	#DIV/0!
State Retirement Matching	\$ -	\$ 521,692	#DIV/0!	\$ -	\$ 522,469	\$ (522,469)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ 26,736	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 8,925,333	\$ 8,239,321	92.31%	\$ 9,682,488	\$ 9,053,602	\$ 628,886	93.50%
Maintenance Ad Valorem Taxes-Parker County	\$ 22,627,920	\$ 22,770,574	100.63%	\$ 25,851,835	\$ 25,775,008	\$ 76,827	99.70%
Debt Service Ad Valorem Taxes	\$ -	\$ 8,232	#DIV/0!	\$ -	\$ 3,688	\$ (3,688)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 9,122,799	\$ 6,651,998	72.92%	\$ 6,855,000	\$ 6,919,454	\$ (64,454)	100.94%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 176,658	\$ 145,860	82.57%	\$ 73,649	\$ 10,144,636	\$ (10,070,987)	13774.30%
Investment Income	\$ 100,000	\$ 553,916	553.92%	\$ 500,000	\$ 1,456,782	\$ (956,782)	291.36%
Unrealized Gain on Mineral Rights	\$ -	\$ 121,090	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Unrealized Gain on Carter Ag	\$ -	\$ 2,020,000	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Contributions in Aid of Construction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	\$ 40,952,710	\$ 40,510,991	98.92%	\$ 42,962,972	\$ 53,353,170	\$ (10,390,198)	124.18%
Budgeted Transfers	\$ 416,001	\$ -		\$ 2,516,178	\$ -	\$ 2,516,178	
TOTAL	\$ 69,662,607	\$ 68,632,118	98.52%	\$ 77,183,542	\$ 85,648,672	\$ (8,465,130)	110.97%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
May 31, 2024**

	2022-2023			2023-2024			
	Amended Budget	Expended 5/31/2023	% of Budget	Amended Budget	Expended 5/31/2024	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 16,905,628	\$ 13,308,113	78.72%	\$ 18,751,862	\$ 14,077,122	\$ 4,674,740	75.07%
Public Service	\$ 337,325	\$ 264,637	78.45%	\$ 361,752	\$ 250,333	\$ 111,419	69.20%
Academic Support	\$ 4,041,539	\$ 2,696,939	66.73%	\$ 4,340,894	\$ 2,752,739	\$ 1,588,155	63.41%
Student Services	\$ 2,552,652	\$ 1,629,869	63.85%	\$ 2,676,298	\$ 1,618,972	\$ 1,057,326	60.49%
Institutional Support	\$ 11,700,236	\$ 6,156,611	52.62%	\$ 12,256,557	\$ 7,353,947	\$ 4,902,610	60.00%
Operation & Maint. of Plant	\$ 9,387,158	\$ 4,339,319	46.23%	\$ 11,388,408	\$ 4,852,798	\$ 6,535,610	42.61%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 650,000	\$ 525,598	80.86%	\$ 700,000	\$ 546,959	\$ 153,041	78.14%
Total Unrestricted Educational Activities	\$ 45,574,538	\$ 28,921,084	63.46%	\$ 50,475,771	\$ 31,452,869	\$ 19,022,902	62.31%
Restricted							
Instruction	\$ 154,127	\$ 104,469	67.78%	\$ 155,374	\$ 133,560	\$ 21,814	85.96%
Public Service	\$ 6,000	\$ 6,672	111.20%	\$ 6,000	\$ 4,845	\$ 1,155	80.75%
Academic Support	\$ -	\$ -	#DIV/0!	\$ 325,950	\$ 80,277	\$ 245,673	24.63%
Student Services	\$ 2,971,499	\$ 1,208,815	40.68%	\$ 1,035,389	\$ 626,993	\$ 408,396	60.56%
Institutional Support	\$ 6,245	\$ 1,168	18.71%	\$ 6,245	\$ 379	\$ 5,866	6.08%
Operation & Maint. of Plant	\$ -	\$ 26,865	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 9,676,141	\$ 8,722,496	90.14%	\$ 10,473,578	\$ 9,896,517	\$ 577,061	94.49%
Staff Benefits	\$ -	\$ 1,830,974	#DIV/0!	\$ -	\$ 1,791,736	\$ (1,791,736)	#DIV/0!
Total Restricted Educational Activities	\$ 12,814,012	\$ 11,901,460	92.88%	\$ 12,002,536	\$ 12,534,309	\$ (531,773)	104.43%
Total Educational Activities	\$ 58,388,550	\$ 40,822,545	69.92%	\$ 62,478,307	\$ 43,987,178	\$ 18,491,129	70.40%
Auxiliary Enterprises	\$ 4,094,481	\$ 2,806,393	68.54%	\$ 7,832,049	\$ 4,134,452	\$ 3,697,597	52.79%
Depreciation Expense - Buildings and Land Improvements	\$ 1,203,924	\$ 1,257,306	104.43%	\$ 1,436,542	\$ 1,231,104	\$ 205,438	85.70%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 675,348	\$ 534,127	79.09%	\$ 645,258	\$ 570,151	\$ 75,107	88.36%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 64,362,303	\$ 45,420,372	70.57%	\$ 72,392,156	\$ 49,922,884	\$ 22,469,272	68.96%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 2,141,819	\$ 1,135,323	53.01%	\$ 1,933,308	\$ 962,565	\$ 970,743	49.79%
Gain/Loss on Disposal of Fixed Assets	\$ (25,000)	\$ (1,225)	4.90%	\$ (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	\$ 273,450	16.15%	\$ 1,902,896	\$ 287,895	\$ 1,615,001	15.13%
Capital Outlay (Non-Construction)	\$ 1,002,738	\$ 525,140	52.37%	\$ 976,095	\$ 613,364	\$ 362,731	62.84%
TOTAL	\$ 69,175,310	\$ 47,353,059	68.45%	\$ 77,179,455	\$ 51,785,613	\$ 25,393,842	67.10%