

WEATHERFORD COLLEGE
CASH BALANCE REPORT
October 31, 2024

<u>Unrestricted Funds</u>	Checking	Investments	Petty Cash	Total
Beginning Balance	4,288,727.46	53,384,572.85	4,945.00	57,678,245.31
Deposits	28,405,289.25	315,236.58	-	28,720,525.83
Disbursements	(7,835,347.09)	(10,593,226.75)	-	(18,428,573.84)
Ending Balance	<u>24,858,669.62</u>	<u>43,106,582.68</u>	<u>4,945.00</u>	<u>67,970,197.30</u>

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	24,858,669.62	43,106,582.68	67,965,252.30
Petty cash	4,945.00	-	4,945.00
Sub-total	<u>24,863,614.62</u>	<u>43,106,582.68</u>	<u>67,970,197.30</u>
Restricted Funds:			
Scholarships & Loans	1,361,600.46	2,295,736.17	3,657,336.63
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	187,202.96	-	187,202.96
Debt Service	5,670.98	2,579,685.39	2,585,356.37
Interest & Sinking	38,817.43	-	38,817.43
Contingency Reserves	-	625,000.00	625,000.00
Sub-total	<u>1,914,909.72</u>	<u>5,500,421.56</u>	<u>7,415,331.28</u>
Grand Total	<u><u>26,778,524.34</u></u>	<u><u>48,607,004.24</u></u>	<u><u>75,385,528.58</u></u>

Recap of Investments

<u>Investments</u>	<u>Current Value</u> <u>10/31/2024</u>	<u>Rate</u>	<u>Maturity Date</u>
<u>Prosperity Bank</u>			
Money Market Account	5,167,388.93	1.40%	
CD	26,766,379.90	4.50%	1/20/2025
CD	1,029,107.72	4.54%	2/8/2025
CD	3,005,752.13	4.54%	2/8/2025
CD	2,638,375.56	4.50%	10/7/2025
CD	10,000,000.00	5.00%	12/28/2024
Total Investments	<u>48,607,004.24</u>		

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

	2023-2024			2024-2025			
	Amended Budget	Received 10/31/2023	% of Budget	Amended Budget	Received 10/31/2024	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 5,536,380	\$ 2,764,874	49.94%	\$ 6,434,149	\$ 3,810,706	\$ 2,623,443	59.23%
Out-of District Resident	\$ 7,645,416	\$ 3,595,427	47.03%	\$ 8,601,887	\$ 4,879,702	\$ 3,722,185	56.73%
Out-of District Resident - EC Granbury	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Out-of District Resident - Wise County	\$ 2,188,174	\$ 989,350	45.21%	\$ 2,219,138	\$ 1,190,157	\$ 1,028,981	53.63%
Non-Resident	\$ 1,416,154	\$ 785,443	55.46%	\$ 1,752,349	\$ 921,804	\$ 830,545	52.60%
Differential Tuition	\$ 1,237,944	\$ 609,662	49.25%	\$ 1,361,613	\$ 707,804	\$ 653,809	51.98%
State Funded Continuing Education	\$ 694,150	\$ 492,750	70.99%	\$ 816,000	\$ 606,501	\$ 209,499	74.33%
Non-State Funded Continuing Education	\$ 22,750	\$ 4,848	21.31%	\$ 22,100	\$ 4,355	\$ 17,745	19.71%
Total Tuition	\$ 18,740,968	\$ 9,242,354	49.32%	\$ 21,207,236	\$ 12,121,029	\$ 9,086,207	57.16%
Fees							
General Fee	\$ 4,099,147	\$ 2,099,401	51.22%	\$ 5,521,978	\$ 2,816,169	\$ 2,705,809	51.00%
Laboratory Fee	\$ 342,200	\$ 177,261	51.80%	\$ 376,276	\$ 261,526	\$ 114,750	69.50%
Total Fees	\$ 4,441,347	\$ 2,276,661	51.26%	\$ 5,898,254	\$ 3,077,695	\$ 2,820,559	52.18%
Allowances and Discounts							
Bad Debt Allowance	\$ (32,500)	\$ -	0.00%	\$ (52,500)	\$ (3,530)	\$ (48,970)	6.72%
Remissions and Exemptions	\$ (2,732,000)	\$ (1,558,618)	57.05%	\$ (3,233,000)	\$ (2,555,689)	\$ (677,311)	79.05%
Total Allowances and Discounts	\$ (2,764,500)	\$ (1,558,618)	56.38%	\$ (3,285,500)	\$ (2,559,219)	\$ (726,281)	77.89%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,333,540	\$ 102,447	7.68%	\$ 1,197,779	\$ 100,451	\$ 1,097,328	8.39%
State Grants and Contracts	\$ 628,919	\$ 28,218	4.49%	\$ 62,589	\$ 174,445	\$ (111,856)	278.72%
Non-Governmental Grants	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Local Grants & Contracts	\$ 4,566,700	\$ 60,927	1.33%	\$ 4,600,000	\$ 155,107	\$ 4,444,893	3.37%
Sales & Services of Educational Activities	\$ 43,000	\$ 8,686	20.20%	\$ 43,000	\$ 15,659	\$ 27,341	36.42%
Investment income - Program Restricted	\$ 95,000	\$ 30,087	31.67%	\$ 164,500	\$ 2,308	\$ 162,192	1.40%
Other Operating Revenues	\$ 665,000	\$ 117,156	17.62%	\$ 740,000	\$ 146,977	\$ 593,023	19.86%
Total Additional Operating Revenues	\$ 7,332,159	\$ 347,522	4.74%	\$ 6,807,868	\$ 594,947	\$ 6,212,921	8.74%
Auxiliary Income							
Bookstore	\$ 138,833	\$ 10,413	7.50%	\$ 105,745	\$ 9,029	\$ 96,716	8.54%
Cafeteria	\$ 745,000	\$ 421,564	56.59%	\$ 875,000	\$ 1,069,614	\$ (194,614)	122.24%
Dormitory	\$ 1,250,585	\$ 598,535	47.86%	\$ 1,820,344	\$ 1,671,460	\$ 148,884	91.82%
Golf Course	\$ 1,550,000	\$ 16,433	1.06%	\$ 1,965,898	\$ 196,647	\$ 1,769,251	10.00%
Student Services	\$ 215,000	\$ 91,000	42.33%	\$ 207,500	\$ 101,880	\$ 105,620	49.10%
Carter Agricultural Center	\$ 55,000	\$ 11,690	21.25%	\$ 55,000	\$ 5,203	\$ 49,797	9.46%
Total Auxiliary Enterprises	\$ 3,954,418	\$ 1,149,634	29.07%	\$ 5,029,487	\$ 3,053,832	\$ 1,975,655	60.72%
Total Operating Revenues	\$ 31,704,392	\$ 11,457,553	36.14%	\$ 35,657,345	\$ 16,288,285	\$ 19,369,060	45.68%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 9,682,488	\$ 4,841,244	50.00%	\$ 9,726,846	\$ 4,991,490	\$ 4,735,356	51.32%
State Group Insurance	\$ -	\$ 282,059	#DIV/0!	\$ -	\$ 282,059	\$ (282,059)	#DIV/0!
State Retirement Matching	\$ -	\$ 63,550	#DIV/0!	\$ -	\$ 87,033	\$ (87,033)	#DIV/0!
State Appropriations-Other	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Professional Nursing Shortage Reduction	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total State Appropriations	\$ 9,682,488	\$ 5,186,854	53.57%	\$ 9,726,846	\$ 5,360,582	\$ 4,366,264	55.11%
Maintenance Ad Valorem Taxes-Parker County	\$ 25,851,835	\$ 84,412	0.33%	\$ 27,505,413	\$ 150,856	\$ 27,354,557	0.55%
Debt Service Ad Valorem Taxes	\$ -	\$ 699	#DIV/0!	\$ -	\$ 380	\$ (380)	#DIV/0!
Federal Grants and Contracts (Non-Operating)	\$ 6,855,000	\$ 3,510,696	51.21%	\$ 6,830,000	\$ 4,919,905	\$ 1,910,095	72.03%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Gifts	\$ 73,649	\$ 10,047,260	13642.09%	\$ 57,500	\$ 174,682	\$ (117,182)	303.79%
Investment Income	\$ 500,000	\$ 267,074	53.41%	\$ 1,000,000	\$ 792,271	\$ 207,729	79.23%
Unrealized Gain on Mineral Rights	\$ -	\$ -	#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	\$ 42,962,972	\$ 19,096,995	44.45%	\$ 45,119,759	\$ 11,398,676	\$ 33,721,083	25.26%
Budgeted Transfers	\$ 2,516,178	\$ -		\$ -	\$ -	\$ -	
TOTAL	\$ 77,183,542	\$ 30,554,548	39.59%	\$ 80,777,104	\$ 27,686,961	\$ 53,090,143	34.28%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
October 31, 2024

	2023-2024			2024-2025			
	Amended Budget	Expended 10/31/2023	% of Budget	Amended Budget	Expended 10/31/2024	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 18,751,862	\$ 2,366,032	12.62%	\$ 20,877,031	\$ 2,769,451	\$ 18,107,580	13.27%
Public Service	\$ 361,752	\$ 46,390	12.82%	\$ 396,048	\$ 48,815	\$ 347,233	12.33%
Academic Support	\$ 4,342,559	\$ 480,816	11.07%	\$ 4,591,345	\$ 481,734	\$ 4,109,611	10.49%
Student Services	\$ 2,676,298	\$ 307,934	11.51%	\$ 2,866,203	\$ 263,927	\$ 2,602,276	9.21%
Institutional Support	\$ 12,277,557	\$ 1,724,173	14.04%	\$ 12,473,203	\$ 2,699,670	\$ 9,773,533	21.64%
Operation & Maint. of Plant	\$ 11,388,408	\$ 1,403,523	12.32%	\$ 11,290,470	\$ 959,027	\$ 10,331,443	8.49%
Scholarships and Fellowships	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Staff Benefits	\$ 700,000	\$ 151,114	21.59%	\$ 720,000	\$ 168,564	\$ 551,436	23.41%
Total Unrestricted Educational Activities	\$ 50,498,436	\$ 6,479,981	12.83%	\$ 53,214,300	\$ 7,391,189	\$ 45,823,111	13.89%
Restricted							
Instruction	\$ 155,374	\$ 28,074	18.07%	\$ 113,344	\$ 9,801	\$ 103,544	8.65%
Public Service	\$ 6,000	\$ -	0.00%	\$ 6,000	\$ 5,810	\$ 190	96.84%
Academic Support	\$ 325,950	\$ -	0.00%	\$ -	\$ 163,432	\$ (163,432)	#DIV/0!
Student Services	\$ 1,035,389	\$ 99,737	9.63%	\$ 924,558	\$ 92,050	\$ 832,508	9.96%
Institutional Support	\$ 6,245	\$ 144	2.31%	\$ 6,245	\$ 462	\$ 5,783	7.40%
Operation & Maint. of Plant	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Scholarships and Fellowships	\$ 10,473,578	\$ 4,903,515	46.82%	\$ 10,638,937	\$ 6,410,429	\$ 4,228,508	60.25%
Staff Benefits	\$ -	\$ 345,610	#DIV/0!	\$ -	\$ 369,093	\$ (369,093)	#DIV/0!
Total Restricted Educational Activities	\$ 12,002,536	\$ 5,377,081	44.80%	\$ 11,689,084	\$ 7,051,077	\$ 4,638,007	60.32%
Total Educational Activities	\$ 62,500,972	\$ 11,857,061	18.97%	\$ 64,903,384	\$ 14,442,266	\$ 50,461,118	22.25%
Auxiliary Enterprises	\$ 7,832,049	\$ 754,155	9.63%	\$ 7,792,862	\$ 1,146,738	\$ 6,646,124	14.72%
Depreciation Expense - Buildings and Land Improvements	\$ 1,436,542	\$ 273,579	19.04%	\$ 1,641,471	\$ 278,194	\$ 1,363,277	16.95%
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ 645,258	\$ 126,561	19.61%	\$ 760,440	\$ 148,443	\$ 611,997	19.52%
Amortization Expense - Right of Use Asset and Subscription Based IT Arrangements	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Expenses	\$ 72,414,821	\$ 13,011,356	17.97%	\$ 75,098,157	\$ 16,015,641	\$ 59,082,516	21.33%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 1,933,308	\$ (3,260)	-0.17%	\$ 1,850,893	\$ (2,943)	\$ 1,853,836	-0.16%
Gain/Loss on Disposal of Fixed Assets	\$ (25,000)	\$ -	0.00%	\$ (25,000)	\$ -	\$ (25,000)	0.00%
Other non-operating expense	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	#DIV/0!
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,902,896	\$ 141,105	7.42%	\$ 2,002,922	\$ 148,515	\$ 1,854,407	7.41%
Capital Outlay (Non-Construction)	\$ 953,430	\$ 35,695	3.74%	\$ 1,878,911	\$ 52,420	\$ 1,826,491	2.79%
TOTAL	\$ 77,179,455	\$ 13,184,897	17.08%	\$ 80,805,883	\$ 16,213,633	\$ 64,592,250	20.06%