

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
9/30/2019**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	2,069,599.45	28,769,090.62	4,375.00	30,843,065.07
Deposits	7,390,004.61	6,240,256.94	-	13,630,261.55
Disbursements	(8,881,107.58)	(6,057,152.11)	-	(14,938,259.69)
Ending Balance	<u>578,496.48</u>	<u>28,952,195.45</u>	<u>4,375.00</u>	<u>29,535,066.93</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	578,496.48	28,952,195.45	29,530,691.93
Payroll	-	-	-
Petty cash	4,375.00	-	4,375.00
Sub-total	<u>582,871.48</u>	<u>28,952,195.45</u>	<u>29,535,066.93</u>
Restricted Funds:			
Scholarships & Loans	1,210,094.06	3,065,975.73	4,276,069.79
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Debt Service	346,662.27	1,913,022.41	2,259,684.68
Interest & Sinking	38,313.98	-	38,313.98
Contingency Reserves	625,000.00	-	625,000.00
Sub-total	<u>2,541,688.20</u>	<u>4,978,998.14</u>	<u>7,520,686.34</u>
Grand Total	<u>3,124,559.68</u>	<u>33,931,193.59</u>	<u>37,055,753.27</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>9/30/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/29/20	25,303,380.61	2.40%
Money Market Account		<u>8,627,812.98</u>	1.40%
Sub-Total		33,931,193.59	
Total Investments		<u><u>33,931,193.59</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
September 30, 2019**

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Received 9/30/2018	% of Budget	Amended Budget	Received 9/30/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,665,265	\$ 2,192,210	46.99%	\$ 4,898,731	\$ 2,091,939	\$ 2,806,792	42.70%
Out-of District Resident	\$ 5,015,588	\$ 2,385,121	47.55%	\$ 5,413,798	\$ 2,587,728	\$ 2,826,070	47.80%
Out-of District Resident - EC Granbury	\$ 497,464	\$ 270,395	54.35%	\$ 537,263	\$ 265,122	\$ 272,141	49.35%
Out-of District Resident - Wise County	\$ 1,587,652	\$ 781,248	49.21%	\$ 1,680,167	\$ 811,124	\$ 869,044	48.28%
Non-Resident	\$ 510,653	\$ 247,925	48.55%	\$ 551,215	\$ 225,432	\$ 325,783	40.90%
Differential Tuition	\$ 490,656	\$ 226,564	46.18%	\$ 683,400	\$ 331,450	\$ 351,950	48.50%
State Funded Continuing Education	\$ 925,000	\$ 371,926	40.21%	\$ 1,080,000	\$ 395,634	\$ 684,366	36.63%
Non-State Funded Continuing Education	\$ 82,800	\$ 3,918	4.73%	\$ 25,000	\$ 6,344	\$ 18,656	25.38%
Total Tuition	\$ 13,775,078	\$ 6,479,307	47.04%	\$ 14,869,574	\$ 6,714,773	\$ 8,154,801	45.16%
Fees							
General Fee	\$ 442,216	\$ 180,042	40.71%	\$ 489,254	\$ 208,934	\$ 280,320	42.70%
Laboratory Fee	\$ 352,083	\$ 176,629	50.17%	\$ 352,233	\$ 174,368	\$ 177,865	49.50%
Total Fees	\$ 794,299	\$ 356,671	44.90%	\$ 841,487	\$ 383,302	\$ 458,185	45.55%
Allowances and Discounts							
Bad Debt Allowance	\$ (107,500)	\$ 279	-0.26%	\$ (105,000)	\$ -	\$ (105,000)	0.00%
Remissions and Exemptions	\$ (1,583,625)	\$ (753,906)	47.61%	\$ (1,761,000)	\$ (621,728)	\$ (1,139,272)	35.31%
Total Allowances and Discounts	\$ (1,691,125)	\$ (753,627)	44.56%	\$ (1,866,000)	\$ (621,728)	\$ (1,244,272)	33.32%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,152,981	\$ 54,246	4.70%	\$ 1,273,447	\$ 58,656	\$ 1,214,791	4.61%
State Grants and Contracts	\$ 39,598	\$ 4,843	12.23%	\$ 10,487	\$ 2,292	\$ 8,195	21.86%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,284,183	\$ 7,428	0.23%	\$ 3,525,000	\$ 11,685	\$ 3,513,315	0.33%
Sales & Services of Educational Activities	\$ 71,750	\$ 2,163	3.01%	\$ 76,250	\$ 2,665	\$ 73,585	3.50%
Investment income - Program Restricted	\$ 57,000	\$ 1,442	2.53%	\$ 85,000	\$ 14,579	\$ 70,421	17.15%
Other Operating Revenues	\$ 299,400	\$ 10,858	3.63%	\$ 310,721	\$ 5,694	\$ 305,027	1.83%
Total Additional Operating Revenues	\$ 4,904,912	\$ 80,980	1.65%	\$ 5,280,905	\$ 95,571	\$ 5,185,334	1.81%
Auxiliary Income							
Bookstore	\$ 255,000	\$ (21,497)	-8.43%	\$ 191,227	\$ (30,702)	\$ 221,929	-16.06%
Cafeteria	\$ 749,000	\$ 341,950	45.65%	\$ 759,400	\$ 296,487	\$ 462,913	39.04%
Dormitory	\$ 1,198,480	\$ 608,525	50.77%	\$ 1,200,930	\$ 530,605	\$ 670,325	44.18%
Intercollegiate Athletics	\$ -	\$ 537		\$ -	\$ -	\$ -	
Student Services	\$ 232,758	\$ 109,272	46.95%	\$ 241,977	\$ 105,382	\$ 136,595	43.55%
Carter Agricultural Center	\$ 54,250	\$ 1,429	2.63%	\$ 61,750	\$ 6,591	\$ 55,159	10.67%
Total Auxiliary Enterprises	\$ 2,489,488	\$ 1,040,216	41.78%	\$ 2,455,284	\$ 908,363	\$ 1,546,921	37.00%
Total Operating Revenues	\$ 20,272,652	\$ 7,203,547	35.53%	\$ 21,581,250	\$ 7,480,281	\$ 14,100,969	34.66%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 1,009,685	11.93%	\$ 9,059,678	\$ 1,081,416	\$ 7,978,262	11.94%
State Group Insurance	\$ -	\$ 136,933		\$ -	\$ 144,119	\$ (144,119)	
State Retirement Matching	\$ -	\$ 46,114		\$ -	\$ 15,872	\$ (15,872)	
Professional Nursing Shortage Reduction	\$ 371,210	\$ 36,386	9.80%	\$ 370,316	\$ 31,227	\$ 339,089	8.43%
Total State Appropriations	\$ 8,833,175	\$ 1,229,118	13.91%	\$ 9,429,994	\$ 1,272,633	\$ 8,157,361	13.50%
Maintenance Ad Valorem Taxes-Parker County	\$ 13,728,664	\$ 11,367	0.08%	\$ 15,435,232	\$ 25,007	\$ 15,410,225	0.16%
Debt Service Ad Valorem Taxes	\$ 586,000	\$ 334	0.06%	\$ 590,400	\$ 1,169	\$ 589,231	0.20%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 2,836,958	44.61%	\$ 6,683,000	\$ 998,261	\$ 5,684,739	14.94%
Gifts	\$ 39,979	\$ 21,600	54.03%	\$ 27,000	\$ -	\$ 27,000	0.00%
Investment Income	\$ 228,750	\$ 9,204	4.02%	\$ 476,000	\$ 46,701	\$ 429,299	9.81%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 29,776,568	\$ 4,108,581	13.80%	\$ 32,641,626	\$ 2,343,772	\$ 30,297,854	7.18%
Budgeted Transfers	\$ 481,838	\$ -		\$ 365,490	\$ -	\$ 365,490	
TOTAL	\$ 50,531,058	\$ 11,312,128	22.39%	\$ 54,588,366	\$ 9,824,053	\$ 44,764,313	18.00%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
September 30, 2019

	2018-19 Budget			2019-20 Budget			
	Amended Budget	Expended 9/30/2018	% of Budget	Amended Budget	Expended 9/30/2019	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,783,488	\$ 1,570,825	9.95%	\$ 15,920,999	\$ 1,335,965	\$ 14,585,034	8.39%
Public Service	\$ 29,179	\$ 388	1.33%	\$ 25,603	\$ 170	\$ 25,433	0.66%
Academic Support	\$ 1,692,509	\$ 173,941	10.28%	\$ 3,100,394	\$ 255,525	\$ 2,844,869	8.24%
Student Services	\$ 2,496,313	\$ 233,554	9.36%	\$ 2,356,897	\$ 223,510	\$ 2,133,387	9.48%
Institutional Support	\$ 9,020,191	\$ 1,109,663	12.30%	\$ 11,578,863	\$ 1,210,062	\$ 10,368,801	10.45%
Operation & Maint. of Plant	\$ 6,245,490	\$ 556,722	8.91%	\$ 5,326,349	\$ 16,219	\$ 5,310,130	0.30%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 611,342	\$ 95,725	15.66%	\$ 632,500	\$ 55,707	\$ 576,793	8.81%
Total Unrestricted Educational Activities	\$ 35,878,512	\$ 3,740,818	10.43%	\$ 38,941,605	\$ 3,097,158	\$ 35,844,447	7.95%
Restricted							
Instruction	\$ 1,315,888	\$ 94,990	7.22%	\$ 438,256	\$ 33,502	\$ 404,754	7.64%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 42,864	\$ -	0.00%	\$ 868,290	\$ 54,465	\$ 813,825	6.27%
Institutional Support	\$ 6,294	\$ 485	7.71%	\$ 5,237	\$ -	\$ 5,237	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,219,076	\$ 3,651,059	44.42%	\$ 8,614,526	\$ 3,474,940	\$ 5,139,586	40.34%
Staff Benefits	\$ -	\$ 183,047		\$ -	\$ 159,990	\$ (159,990)	
Total Restricted Educational Activities	\$ 9,584,122	\$ 3,929,581	41.00%	\$ 9,926,309	\$ 3,722,897	\$ 6,203,412	37.51%
Total Educational Activities	\$ 45,462,634	\$ 7,670,399	16.87%	\$ 48,867,914	\$ 6,820,055	\$ 42,047,859	13.96%
Auxiliary Enterprises	\$ 2,768,192	\$ 244,491	8.83%	\$ 2,885,075	\$ 109,216	\$ 2,775,859	3.79%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 137,367		\$ -	\$ 98,616	\$ (98,616)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 45,971		\$ -	\$ 53,322	\$ (53,322)	
Total Operating Expenses	\$ 48,230,826	\$ 8,098,228	16.79%	\$ 51,752,989	\$ 7,081,209	\$ 44,671,780	13.68%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 454,433	\$ (5,524)	-1.22%	\$ 416,848	\$ (9,105)	\$ 425,953	-2.18%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ -		\$ (10,000)	\$ -	\$ (10,000)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,201,082	\$ 108,168	9.01%	\$ 1,403,560	\$ 114,239	\$ 1,289,321	8.14%
Capital Outlay (Non-Construction)	\$ 640,810	\$ -	0.00%	\$ 1,008,673	\$ 180,479	\$ 828,195	17.89%
TOTAL	\$ 50,524,651	\$ 8,200,872	16.23%	\$ 54,572,070	\$ 7,366,822	\$ 47,205,248	13.50%