

**WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
8/31/2017**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	26,780,927.73	155,433.80	11,320.36	26,947,681.89
Deposits	4,180,245.68	102.13	1,367,699.50	5,548,047.31
Disbursements	(3,431,429.10)	(9.20)	(1,369,087.94)	(4,800,526.24)
Ending Balance	<u>27,529,744.31</u>	<u>155,526.73</u>	<u>9,931.92</u>	<u>27,695,202.96</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	27,529,744.31	155,526.73	27,685,271.04
Payroll	5,031.92	0.00	5,031.92
Petty cash	4,900.00	0.00	4,900.00
Sub-total	<u>27,539,676.23</u>	<u>155,526.73</u>	<u>27,695,202.96</u>
<u>Restricted Funds:</u>			
Scholarships	2,565,650.47	0.00	2,565,650.47
Loan	10,232.93	0.00	10,232.93
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,136.12	0.00	5,136.12
2012 Revenue Bonds	569,134.92	0.00	569,134.92
2012 Revenue Bonds Int. & Sinking	31,717.23	0.00	31,717.23
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,279.02	0.00	6,279.02
2007 Limited Tax Refunding Bonds	1,449,401.09	0.00	1,449,401.09
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,584,169.67</u>	<u>0.00</u>	<u>5,584,169.67</u>
Grand Total	<u><u>33,123,845.90</u></u>	<u><u>155,526.73</u></u>	<u><u>33,279,372.63</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>8/31/2017</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,354.16	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>172.57</u>	8.00%
Sub-Total		<u>155,526.73</u>	
Total Investments		<u><u>155,526.73</u></u>	

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
8/31/2017

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Received 8/31/2016	% of Budget	Amended Budget	Received 8/31/2017	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,912,290	\$ 3,893,176	99.51%	\$ 3,793,632	\$ 3,917,064	\$ (123,432)	103.25%
Out-of District Resident	\$ 4,605,647	\$ 4,611,534	100.13%	\$ 4,516,998	\$ 4,658,284	\$ (141,286)	103.13%
Out-of District Resident - EC Granbury	\$ 503,331	\$ 505,540	100.44%	\$ 492,821	\$ 483,081	\$ 9,740	98.02%
Out-of District Resident - Wise County	\$ 1,568,322	\$ 1,510,023	96.28%	\$ 1,525,060	\$ 1,644,386	\$ (119,326)	107.82%
Non-Resident	\$ 497,334	\$ 486,517	97.82%	\$ 494,251	\$ 615,842	\$ (121,591)	124.60%
Differential Tuition	\$ 456,894	\$ 434,442	95.09%	\$ 441,154	\$ 471,844	\$ (30,690)	106.96%
State Funded Continuing Education	\$ 1,067,647	\$ 1,097,600	102.81%	\$ 814,325	\$ 846,737	\$ (32,412)	103.98%
Non-State Funded Continuing Education	\$ 124,412	\$ 168,767	135.65%	\$ 83,550	\$ 101,475	\$ (17,925)	121.45%
Total Tuition	<u>\$ 12,735,877</u>	<u>\$ 12,707,599</u>	<u>99.78%</u>	<u>\$ 12,161,791</u>	<u>\$ 12,738,713</u>	<u>\$ (576,922)</u>	<u>104.74%</u>
Fees							
General Fee	\$ 377,969	\$ 400,289	105.91%	\$ 412,842	\$ 343,656	\$ 69,186	83.24%
Laboratory Fee	\$ 349,621	\$ 351,293	100.48%	\$ 349,583	\$ 345,448	\$ 4,135	98.82%
Total Fees	<u>\$ 727,590</u>	<u>\$ 751,582</u>	<u>103.30%</u>	<u>\$ 762,425</u>	<u>\$ 689,104</u>	<u>\$ 73,321</u>	<u>90.38%</u>
Allowances and Discounts							
Bad Debt Allowance	\$ (49,000)	\$ (115,174)	235.05%	\$ (81,000)	\$ (114,866)	\$ 33,866	141.81%
Remissions and Exemptions	\$ (944,000)	\$ (1,006,711)	106.64%	\$ (1,047,297)	\$ (1,110,820)	\$ 63,523	106.07%
Total Allowances and Discounts	<u>\$ (993,000)</u>	<u>\$ (1,121,885)</u>	<u>112.98%</u>	<u>\$ (1,128,297)</u>	<u>\$ (1,225,686)</u>	<u>\$ 97,389</u>	<u>108.63%</u>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 964,260	\$ 949,084	98.43%	\$ 1,002,298	\$ 957,096	\$ 45,202	95.49%
State Grants and Contracts	\$ 461,860	\$ 440,605	95.40%	\$ 344,282	\$ 341,153	\$ 3,129	99.09%
Non-Governmental Grants	\$ 178,194	\$ 178,194		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,452,100	\$ 3,521,794	102.02%	\$ 2,856,938	\$ 2,926,637	\$ (69,699)	102.44%
Sales & Services of Educational Activities	\$ 65,500	\$ 66,388	101.36%	\$ 79,000	\$ 70,889	\$ 8,111	89.73%
Investment income - Program Restricted	\$ 23,300	\$ 24,749	106.22%	\$ 23,800	\$ 26,068	\$ (2,268)	109.53%
Other Operating Revenues	\$ 251,729	\$ 301,796	119.89%	\$ 255,600	\$ 316,618	\$ (61,018)	123.87%
Total Additional Operating Revenues	<u>\$ 5,396,943</u>	<u>\$ 5,482,610</u>	<u>101.59%</u>	<u>\$ 4,561,918</u>	<u>\$ 4,638,459</u>	<u>\$ (76,541)</u>	<u>101.68%</u>
Auxiliary Income							
Bookstore	\$ 300,000	\$ 251,648	83.88%	\$ 301,000	\$ 257,206	\$ 43,794	85.45%
Cafeteria	\$ 695,000	\$ 710,641	102.25%	\$ 696,000	\$ 727,890	\$ (31,890)	104.58%
Dormitory	\$ 1,181,548	\$ 1,168,483	98.89%	\$ 1,184,064	\$ 1,216,275	\$ (32,211)	102.72%
Intercollegiate Athletics	\$ -	\$ 2,300		\$ 1,000	\$ 458	\$ 542	
Student Services	\$ 239,645	\$ 230,240	96.08%	\$ 232,586	\$ 229,175	\$ 3,411	98.53%
Carter Agricultural Center	\$ 57,670	\$ 634,848	1100.83%	\$ 52,670	\$ 43,378	\$ 9,292	82.36%
Total Auxiliary Enterprises	<u>\$ 2,473,863</u>	<u>\$ 2,998,161</u>	<u>121.19%</u>	<u>\$ 2,467,320</u>	<u>\$ 2,474,383</u>	<u>\$ (7,063)</u>	<u>100.29%</u>
Total Operating Revenues	<u>\$ 20,341,273</u>	<u>\$ 20,818,066</u>	<u>102.34%</u>	<u>\$ 18,825,157</u>	<u>\$ 19,314,972</u>	<u>\$ (489,815)</u>	<u>102.60%</u>
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,996,585	\$ 8,939,272	99.36%	\$ 8,289,404	\$ 8,289,406	\$ (2)	100.00%
State Group Insurance	\$ -	\$ 1,477,000		\$ -	\$ 1,582,850	\$ (1,582,850)	
State Retirement Matching	\$ -	\$ 532,402		\$ -	\$ 536,303	\$ (536,303)	
Professional Nursing Shortage Reduction	\$ 358,368	\$ 358,874	100.14%	\$ 366,254	\$ 366,423	\$ (169)	100.05%
Total State Appropriations	<u>\$ 9,354,953</u>	<u>\$ 11,307,548</u>	<u>120.87%</u>	<u>\$ 8,655,658</u>	<u>\$ 10,774,982</u>	<u>\$ (2,119,324)</u>	<u>124.48%</u>
Maintenance Ad Valorem Taxes-Parker County	\$ 11,365,533	\$ 11,366,727	100.01%	\$ 11,568,705	\$ 11,827,101	\$ (258,396)	102.23%
Debt Service Ad Valorem Taxes	\$ 620,800	\$ 713,036	114.86%	\$ 581,100	\$ 671,135	\$ (90,035)	115.49%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 6,423,368	77.77%	\$ 8,060,000	\$ 6,288,816	\$ 1,771,184	78.03%
Gifts	\$ 36,297	\$ 23,167	63.83%	\$ 35,825	\$ 38,145	\$ (2,320)	106.48%
Investment Income	\$ 90,350	\$ 97,069	107.44%	\$ 92,500	\$ 107,447	\$ (14,947)	116.16%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	<u>\$ 29,726,933</u>	<u>\$ 29,930,916</u>	<u>100.69%</u>	<u>\$ 28,993,788</u>	<u>\$ 29,707,625</u>	<u>\$ (713,837)</u>	<u>102.46%</u>
Budgeted Transfers	\$ 503,173	\$ -		\$ 906,494	\$ -	\$ 906,494	
TOTAL	<u>\$ 50,571,379</u>	<u>\$ 50,748,983</u>	<u>100.35%</u>	<u>\$ 48,725,439</u>	<u>\$ 49,022,598</u>	<u>\$ (297,159)</u>	<u>100.61%</u>

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
8/31/2017

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Expended 8/31/2016	% of Budget	Amended Budget	Expended 8/31/2017	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,903,343	\$ 14,313,143	96.04%	\$ 15,253,505	\$ 14,700,519	\$ 552,986	96.37%
Public Service	\$ 96,140	\$ 53,675	55.83%	\$ 30,922	\$ 35,293	\$ (4,371)	114.13%
Academic Support	\$ 1,653,125	\$ 1,587,863	96.05%	\$ 1,634,580	\$ 1,572,478	\$ 62,102	96.20%
Student Services	\$ 2,295,275	\$ 2,220,344	96.74%	\$ 2,392,148	\$ 2,238,508	\$ 153,640	93.58%
Institutional Support	\$ 7,266,977	\$ 6,241,608	85.89%	\$ 7,067,771	\$ 6,389,694	\$ 678,078	90.41%
Operation & Maint. of Plant	\$ 7,168,084	\$ 5,335,487	74.43%	\$ 5,801,584	\$ 5,403,195	\$ 398,389	93.13%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 498,346	\$ 567,497	113.88%	\$ 668,666	\$ 707,617	\$ (38,951)	105.83%
Total Unrestricted Educational Activities	\$ 33,881,291	\$ 30,319,617	89.49%	\$ 32,849,176	\$ 31,047,303	\$ 1,801,873	94.51%
Restricted							
Instruction	\$ 1,203,355	\$ 1,178,516	97.94%	\$ 1,246,499	\$ 1,210,918	\$ 35,581	97.15%
Public Service	\$ -	\$ -		\$ -	\$ 6,486	\$ (6,486)	
Academic Support	\$ -	\$ 32,925		\$ -	\$ -	\$ -	
Student Services	\$ 36,085	\$ 31,468	87.20%	\$ 41,020	\$ 36,683	\$ 4,338	89.43%
Institutional Support	\$ 6,310	\$ 1,732	27.46%	\$ 6,310	\$ 576	\$ 5,734	9.12%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,347,751	\$ 8,410,394	81.28%	\$ 9,924,997	\$ 8,042,862	\$ 1,882,135	81.04%
Staff Benefits	\$ -	\$ 2,009,402		\$ -	\$ 2,119,153	\$ (2,119,153)	
Total Restricted Educational Activities	\$ 11,593,501	\$ 11,664,438	100.61%	\$ 11,218,826	\$ 11,416,677	\$ (197,851)	101.76%
Total Educational Activities	\$ 45,474,791	\$ 41,984,055	92.32%	\$ 44,068,002	\$ 42,463,979	\$ 1,604,023	96.36%
Auxiliary Enterprises	\$ 2,499,968	\$ 2,474,219	98.97%	\$ 2,616,828	\$ 2,433,713	\$ 183,115	93.00%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 1,642,965		\$ -	\$ 1,660,164	\$ (1,660,164)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 553,034		\$ -	\$ 577,704	\$ (577,704)	
Total Operating Expenses	\$ 47,974,759	\$ 46,654,273	97.25%	\$ 46,684,830	\$ 47,135,561	\$ (450,731)	100.97%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 590,080	\$ 675,104	114.41%	\$ 510,357	\$ 468,064	\$ 42,293	91.71%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (940)		\$ (2,500)	\$ (455)	\$ (2,045)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,055,088	\$ 1,110,088	105.21%	\$ 1,109,784	\$ 1,109,783	\$ 1	100.00%
Capital Outlay (Non-Construction)	\$ 912,581	\$ 548,286	60.08%	\$ 418,028	\$ 407,467	\$ 10,561	97.47%
TOTAL	\$ 50,532,509	\$ 48,986,810	96.94%	\$ 48,720,499	\$ 49,120,420	\$ (399,921)	100.82%