

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
June 30, 2016**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	27,715,724.42	155,343.48	14,775.07	27,885,842.97
Deposits	2,739,754.82	7.96	1,408,163.91	4,147,926.69
Disbursements	(5,610,253.30)	(8.67)	(1,409,330.34)	(7,019,592.31)
Ending Balance	<u>24,845,225.94</u>	<u>155,342.77</u>	<u>13,608.64</u>	<u>25,014,177.35</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	24,845,225.94	155,342.77	25,000,568.71
Payroll	8,558.64	0.00	8,558.64
Petty cash	5,050.00	0.00	5,050.00
Sub-total	<u>24,858,834.58</u>	<u>155,342.77</u>	<u>25,014,177.35</u>
Restricted Funds:			
Scholarships	3,217,598.59	0.00	3,217,598.59
Loan	9,328.38	0.00	9,328.38
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,112.19	0.00	5,112.19
2012 Revenue Bonds	566,481.47	0.00	566,481.47
2012 Revenue Bonds Int. & Sinking	31,569.34	0.00	31,569.34
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,249.75	0.00	6,249.75
2007 Limited Tax Refunding Bonds	1,887,886.79	0.00	1,887,886.79
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,670,844.40</u>	<u>0.00</u>	<u>6,670,844.40</u>
Grand Total	<u>31,529,678.98</u>	<u>155,342.77</u>	<u>31,685,021.75</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>06/30/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,105.01	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>237.76</u>	8.00%
Sub-Total		<u>155,342.77</u>	
Total Investments		<u><u>155,342.77</u></u>	

WEATHERFORD COLLEGE
STATEMENT OF REVENUES
June 30, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 6/30/2015	% of Budget	Amended Budget	Received 6/30/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,926,484	94.98%	\$ 3,912,290	\$ 3,881,196	\$ 31,094	99.21%
Out-of District Resident	\$ 4,731,468	\$ 4,719,447	99.75%	\$ 4,605,647	\$ 4,605,204	\$ 443	99.99%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 480,315	87.00%	\$ 503,331	\$ 503,953	\$ (622)	100.12%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,619,963	99.05%	\$ 1,568,322	\$ 1,501,826	\$ 66,497	95.76%
Non-Resident	\$ 503,888	\$ 470,721	93.42%	\$ 497,334	\$ 482,469	\$ 14,865	97.01%
Differential Tuition	\$ 248,400	\$ 218,991	88.16%	\$ 456,894	\$ 434,442	\$ 22,452	95.09%
State Funded Continuing Education	\$ 752,500	\$ 786,226	104.48%	\$ 1,067,647	\$ 1,032,772	\$ 34,875	96.73%
Non-State Funded Continuing Education	\$ 76,037	\$ 100,596	132.30%	\$ 124,412	\$ 138,388	\$ (13,976)	111.23%
Total Tuition	<u>\$ 12,633,672</u>	<u>\$ 12,322,742</u>	<u>97.54%</u>	<u>\$ 12,735,877</u>	<u>\$ 12,580,249</u>	<u>\$ 155,628</u>	<u>98.78%</u>
Fees							
General Fee	\$ 323,813	\$ 346,885	107.13%	\$ 377,969	\$ 391,795	\$ (13,826)	103.66%
Laboratory Fee	\$ 334,600	\$ 333,071	99.54%	\$ 349,621	\$ 350,874	\$ (1,253)	100.36%
Total Fees	<u>\$ 658,413</u>	<u>\$ 679,956</u>	<u>103.27%</u>	<u>\$ 727,590</u>	<u>\$ 742,669</u>	<u>\$ (15,079)</u>	<u>102.07%</u>
Allowances and Discounts							
Bad Debt Allowance	\$ (48,000)	\$ 2,507	-5.22%	\$ (49,000)	\$ 93	\$ (49,093)	-0.19%
Remissions and Exemptions	\$ (844,500)	\$ (898,036)	106.34%	\$ (944,000)	\$ (998,058)	\$ 54,058	105.73%
Total Allowances and Discounts	<u>\$ (892,500)</u>	<u>\$ (895,529)</u>	<u>100.34%</u>	<u>\$ (993,000)</u>	<u>\$ (997,965)</u>	<u>\$ 4,965</u>	<u>100.50%</u>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 1,115,628	74.55%	\$ 964,260	\$ 794,142	\$ 170,118	82.36%
State Grants and Contracts	\$ 574,443	\$ 456,430	79.46%	\$ 461,860	\$ 395,228	\$ 66,632	85.57%
Non-Governmental Grants	\$ -	\$ -		\$ 178,194	\$ 174,750	\$ 3,444	
Local Grants & Contracts	\$ 3,486,397	\$ 3,522,124	101.02%	\$ 3,452,100	\$ 3,484,587	\$ (32,487)	100.94%
Sales & Services of Educational Activities	\$ 79,000	\$ 53,684	67.95%	\$ 65,500	\$ 57,420	\$ 8,080	87.66%
Investment income - Program Restricted	\$ 19,000	\$ 20,097	105.78%	\$ 23,300	\$ 20,425	\$ 2,875	87.66%
Other Operating Revenues	\$ 219,500	\$ 223,105	101.64%	\$ 251,729	\$ 214,937	\$ 36,792	85.38%
Total Additional Operating Revenues	<u>\$ 5,874,763</u>	<u>\$ 5,391,069</u>	<u>91.77%</u>	<u>\$ 5,396,943</u>	<u>\$ 5,141,489</u>	<u>\$ 255,454</u>	<u>95.27%</u>
Auxiliary Income							
Bookstore	\$ 325,000	\$ 176,725	54.38%	\$ 300,000	\$ 175,201	\$ 124,799	58.40%
Cafeteria	\$ 724,000	\$ 704,954	97.37%	\$ 695,000	\$ 708,124	\$ (13,124)	101.89%
Dormitory	\$ 1,213,796	\$ 1,248,831	102.89%	\$ 1,181,548	\$ 1,206,738	\$ (25,190)	102.13%
Intercollegiate Athletics	\$ -	\$ 554		\$ -	\$ 2,300	\$ (2,300)	
Student Services	\$ 251,400	\$ 240,256	95.57%	\$ 239,645	\$ 233,489	\$ 6,156	97.43%
Carter Agricultural Center	\$ 57,370	\$ 48,667	84.83%	\$ 57,670	\$ 627,742	\$ (570,072)	1088.51%
Total Auxiliary Enterprises	<u>\$ 2,571,566</u>	<u>\$ 2,419,987</u>	<u>94.11%</u>	<u>\$ 2,473,863</u>	<u>\$ 2,953,595</u>	<u>\$ (479,732)</u>	<u>119.39%</u>
Total Operating Revenues	<u>\$ 20,845,914</u>	<u>\$ 19,918,224</u>	<u>95.55%</u>	<u>\$ 20,341,273</u>	<u>\$ 20,420,036</u>	<u>\$ (78,763)</u>	<u>100.39%</u>
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 6,641,748	81.00%	\$ 8,996,585	\$ 7,287,348	\$ 1,709,237	81.00%
State Group Insurance	\$ -	\$ 1,166,420		\$ -	\$ 1,230,833	\$ (1,230,833)	
State Retirement Matching	\$ -	\$ 409,880		\$ -	\$ 415,383	\$ (415,383)	
Professional Nursing Shortage Reduction	\$ 133,517	\$ 146,554	109.76%	\$ 358,368	\$ 298,761	\$ 59,607	83.37%
Total State Appropriations	<u>\$ 8,333,207</u>	<u>\$ 8,364,601</u>	<u>100.38%</u>	<u>\$ 9,354,953</u>	<u>\$ 9,232,325</u>	<u>\$ 122,628</u>	<u>98.69%</u>
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 10,388,997	98.88%	\$ 11,365,533	\$ 11,231,847	\$ 133,686	98.82%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 699,295	113.01%	\$ 620,800	\$ 704,176	\$ (83,376)	113.43%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 7,083,763	85.77%	\$ 8,259,000	\$ 6,347,887	\$ 1,911,113	76.86%
Gifts	\$ 36,800	\$ 30,430	82.69%	\$ 36,297	\$ 23,167	\$ 13,130	63.83%
Investment Income	\$ 91,500	\$ 73,467	80.29%	\$ 90,350	\$ 80,977	\$ 9,373	89.63%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	<u>\$ 27,846,507</u>	<u>\$ 26,640,554</u>	<u>95.67%</u>	<u>\$ 29,726,933</u>	<u>\$ 27,620,380</u>	<u>\$ 2,106,553</u>	<u>92.91%</u>
Budgeted Transfers	\$ 662,491	\$ -		\$ 503,173	\$ -	\$ 503,173	
TOTAL	<u>\$ 49,354,912</u>	<u>\$ 46,558,777</u>	<u>94.33%</u>	<u>\$ 50,571,379</u>	<u>\$ 48,040,417</u>	<u>\$ 2,530,962</u>	<u>95.00%</u>

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
June 30, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 6/30/2015	% of Budget	Amended Budget	Expended 6/30/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 11,957,879	81.41%	\$ 14,908,547	\$ 12,113,274	\$ 2,795,274	81.25%
Public Service	\$ 37,262	\$ 21,125	56.69%	\$ 96,140	\$ 40,980	\$ 55,160	42.63%
Academic Support	\$ 1,634,174	\$ 1,295,276	79.26%	\$ 1,653,125	\$ 1,353,353	\$ 299,772	81.87%
Student Services	\$ 2,242,180	\$ 1,821,602	81.24%	\$ 2,295,275	\$ 1,856,897	\$ 438,378	80.90%
Institutional Support	\$ 7,087,801	\$ 5,169,436	72.93%	\$ 7,266,977	\$ 5,285,510	\$ 1,981,467	72.73%
Operation & Maint. of Plant	\$ 6,397,629	\$ 3,854,903	60.26%	\$ 7,168,084	\$ 5,134,306	\$ 2,033,778	71.63%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 338,776	67.61%	\$ 498,346	\$ 425,629	\$ 72,717	85.41%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 24,458,997	75.05%	\$ 33,886,495	\$ 26,209,948	\$ 7,676,546	77.35%
Restricted							
Instruction	\$ 1,295,655	\$ 1,093,237	84.38%	\$ 1,201,021	\$ 971,225	\$ 229,796	80.87%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 99,089	39.02%	\$ -	\$ 32,925	\$ (32,925)	
Student Services	\$ 26,719	\$ 11,837	44.30%	\$ 36,085	\$ 31,378	\$ 4,707	86.96%
Institutional Support	\$ 5,209	\$ 257	4.93%	\$ 6,310	\$ 506	\$ 5,804	8.01%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 8,666,577	86.86%	\$ 10,350,085	\$ 8,254,063	\$ 2,096,022	79.75%
Staff Benefits	\$ -	\$ 1,576,300		\$ -	\$ 1,646,216	\$ (1,646,216)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 11,447,297	99.03%	\$ 11,593,501	\$ 10,936,313	\$ 657,188	94.33%
Total Educational Activities	\$ 44,148,743	\$ 35,906,295	81.33%	\$ 45,479,995	\$ 37,146,261	\$ 8,333,734	81.68%
Auxiliary Enterprises	\$ 2,520,840	\$ 1,984,288	78.72%	\$ 2,499,968	\$ 2,085,184	\$ 414,784	83.41%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,180,535		\$ -	\$ 1,369,137	\$ (1,369,137)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 468,978		\$ -	\$ 460,862	\$ (460,862)	
Total Operating Expenses	\$ 46,669,583	\$ 39,540,096	84.72%	\$ 47,979,963	\$ 41,061,444	\$ 6,918,520	85.58%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 435,474	69.92%	\$ 590,080	\$ 474,240	\$ 115,840	80.37%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (8,560)		\$ -	\$ (940)	\$ 940	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,020,782	\$ 605,781	59.34%	\$ 1,055,088	\$ 165,088	\$ 890,000	15.65%
Capital Outlay (Non-Construction)	\$ 1,039,885	\$ 748,651	71.99%	\$ 907,377	\$ 529,635	\$ 377,743	58.37%
TOTAL	\$ 49,353,032	\$ 41,321,442	83.73%	\$ 50,532,509	\$ 42,229,466	\$ 8,303,043	83.57%