

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
May 31, 2016**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	28,219,572.95	155,333.86	11,701.53	28,386,608.34
Deposits	1,912,137.27	12.29	1,586,591.95	3,498,741.51
Disbursements	(2,415,985.80)	(2.67)	(1,583,518.41)	(3,999,506.88)
Ending Balance	<u>27,715,724.42</u>	<u>155,343.48</u>	<u>14,775.07</u>	<u>27,885,842.97</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	27,715,724.42	155,343.48	27,871,067.90
Payroll	8,525.07	0.00	8,525.07
Petty cash	6,250.00	0.00	6,250.00
Sub-total	<u>27,730,499.49</u>	<u>155,343.48</u>	<u>27,885,842.97</u>
<u>Restricted Funds:</u>			
Scholarships	2,875,944.36	0.00	2,875,944.36
Loan	9,309.46	0.00	9,309.46
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,110.51	0.00	5,110.51
2012 Revenue Bonds	566,295.80	0.00	566,295.80
2012 Revenue Bonds Int. & Sinking	31,558.99	0.00	31,558.99
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,247.70	0.00	6,247.70
2007 Limited Tax Refunding Bonds	1,876,112.39	0.00	1,876,112.39
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,317,197.10</u>	<u>0.00</u>	<u>6,317,197.10</u>
Grand Total	<u><u>34,047,696.59</u></u>	<u><u>155,343.48</u></u>	<u><u>34,203,040.07</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>05/31/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,097.05	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>246.43</u>	8.00%
Sub-Total		<u>155,343.48</u>	
Total Investments		<u><u>155,343.48</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
May 31, 2016**

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 5/31/2015	% of Budget	Amended Budget	Received 5/31/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,899,732	94.34%	\$ 3,949,722	\$ 3,838,440	\$ 111,282	97.18%
Out-of District Resident	\$ 4,731,468	\$ 4,716,434	99.68%	\$ 4,716,988	\$ 4,590,541	\$ 126,447	97.32%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 480,430	87.02%	\$ 491,514	\$ 501,101	\$ (9,587)	101.95%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,612,569	98.60%	\$ 1,602,115	\$ 1,483,862	\$ 118,253	92.62%
Non-Resident	\$ 503,888	\$ 468,318	92.94%	\$ 476,125	\$ 478,790	\$ (2,665)	100.56%
Differential Tuition	\$ 248,400	\$ 218,451	87.94%	\$ 503,800	\$ 433,162	\$ 70,638	85.98%
State Funded Continuing Education	\$ 752,500	\$ 743,518	98.81%	\$ 1,046,850	\$ 986,085	\$ 60,765	94.20%
Non-State Funded Continuing Education	\$ 76,037	\$ 77,703	102.19%	\$ 139,210	\$ 121,391	\$ 17,819	87.20%
Total Tuition	<u>\$ 12,633,672</u>	<u>\$ 12,217,154</u>	<u>96.70%</u>	<u>\$ 12,926,324</u>	<u>\$ 12,433,372</u>	<u>\$ 492,952</u>	<u>96.19%</u>
Fees							
General Fee	\$ 323,813	\$ 338,128	104.42%	\$ 377,969	\$ 385,088	\$ (7,119)	101.88%
Laboratory Fee	\$ 334,600	\$ 332,296	99.31%	\$ 335,801	\$ 349,846	\$ (14,045)	104.18%
Total Fees	<u>\$ 658,413</u>	<u>\$ 670,423</u>	<u>101.82%</u>	<u>\$ 713,770</u>	<u>\$ 734,934</u>	<u>\$ (21,164)</u>	<u>102.97%</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)	\$ (888,744)	105.24%	\$ (944,000)	\$ (991,168)	\$ 47,168	105.00%
Total Allowances and Discounts	<u>\$ (892,500)</u>	<u>\$ (886,237)</u>	<u>99.30%</u>	<u>\$ (993,000)</u>	<u>\$ (991,075)</u>	<u>\$ (1,925)</u>	<u>99.81%</u>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 951,636	63.59%	\$ 895,487	\$ 724,738	\$ 170,749	80.93%
State Grants and Contracts	\$ 574,443	\$ 444,114	77.31%	\$ 461,860	\$ 391,281	\$ 70,579	84.72%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ 170,749	\$ (170,749)	
Local Grants & Contracts	\$ 3,486,397	\$ 3,503,668	100.50%	\$ 3,452,100	\$ 3,460,275	\$ (8,175)	100.24%
Sales & Services of Educational Activities	\$ 79,000	\$ 46,301	58.61%	\$ 65,500	\$ 50,145	\$ 15,355	76.56%
Investment income - Program Restricted	\$ 19,000	\$ 18,045	94.97%	\$ 23,300	\$ 18,308	\$ 4,992	78.57%
Other Operating Revenues	\$ 219,500	\$ 194,551	88.63%	\$ 246,450	\$ 183,648	\$ 62,802	74.52%
Total Additional Operating Revenues	<u>\$ 5,874,763</u>	<u>\$ 5,158,315</u>	<u>87.80%</u>	<u>\$ 5,144,697</u>	<u>\$ 4,999,143</u>	<u>\$ 145,554</u>	<u>97.17%</u>
Auxiliary Income							
Bookstore	\$ 325,000	\$ 176,725	54.38%	\$ 300,000	\$ 175,201	\$ 124,799	58.40%
Cafeteria	\$ 724,000	\$ 699,430	96.61%	\$ 695,000	\$ 705,578	\$ (10,578)	101.52%
Dormitory	\$ 1,213,796	\$ 1,243,840	102.48%	\$ 1,181,548	\$ 1,201,993	\$ (20,445)	101.73%
Intercollegiate Athletics	\$ -	\$ 554		\$ -	\$ 2,300	\$ (2,300)	
Student Services	\$ 251,400	\$ 240,448	95.64%	\$ 239,645	\$ 232,601	\$ 7,044	97.06%
Carter Agricultural Center	\$ 57,370	\$ 41,370	72.11%	\$ 57,670	\$ 35,956	\$ 21,714	62.35%
Total Auxiliary Enterprises	<u>\$ 2,571,566</u>	<u>\$ 2,402,367</u>	<u>93.42%</u>	<u>\$ 2,473,863</u>	<u>\$ 2,353,629</u>	<u>\$ 120,234</u>	<u>95.14%</u>
Total Operating Revenues	<u>\$ 20,845,914</u>	<u>\$ 19,562,022</u>	<u>93.84%</u>	<u>\$ 20,265,654</u>	<u>\$ 19,530,003</u>	<u>\$ 735,651</u>	<u>96.37%</u>
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 5,862,777	71.50%	\$ 8,996,585	\$ 6,432,649	\$ 2,563,936	71.50%
State Group Insurance	\$ -	\$ 1,049,778		\$ -	\$ 1,107,750	\$ (1,107,750)	
State Retirement Matching	\$ -	\$ 364,743		\$ -	\$ 369,786	\$ (369,786)	
Professional Nursing Shortage Reduction	\$ 133,517	\$ 127,664	95.62%	\$ 283,589	\$ 268,618	\$ 14,971	94.72%
Total State Appropriations	<u>\$ 8,333,207</u>	<u>\$ 7,404,962</u>	<u>88.86%</u>	<u>\$ 9,280,174</u>	<u>\$ 8,178,803</u>	<u>\$ 1,101,371</u>	<u>88.13%</u>
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 10,331,089	98.32%	\$ 11,365,533	\$ 11,154,444	\$ 211,089	98.14%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 695,295	112.36%	\$ 620,800	\$ 699,047	\$ (78,247)	112.60%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 6,974,512	84.45%	\$ 8,259,000	\$ 6,227,182	\$ 2,031,818	75.40%
Gifts	\$ 36,800	\$ 30,430	82.69%	\$ 34,000	\$ 23,167	\$ 10,833	68.14%
Investment Income	\$ 91,500	\$ 65,982	72.11%	\$ 90,350	\$ 72,454	\$ 17,896	80.19%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	<u>\$ 27,846,507</u>	<u>\$ 25,502,270</u>	<u>91.58%</u>	<u>\$ 29,649,857</u>	<u>\$ 26,355,098</u>	<u>\$ 3,294,759</u>	<u>88.89%</u>
Budgeted Transfers	\$ 662,491	\$ -		\$ 503,173	\$ -	\$ 503,173	
TOTAL	<u>\$ 49,354,912</u>	<u>\$ 45,064,292</u>	<u>91.31%</u>	<u>\$ 50,418,684</u>	<u>\$ 45,885,101</u>	<u>\$ 4,533,583</u>	<u>91.01%</u>

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
May 31, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 5/31/2015	% of Budget	Amended Budget	Expended 5/31/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 10,843,371	73.82%	\$ 14,847,499	\$ 11,033,471	\$ 3,814,028	74.31%
Public Service	\$ 37,262	\$ 18,165	48.75%	\$ 96,140	\$ 39,633	\$ 56,507	41.22%
Academic Support	\$ 1,634,174	\$ 1,164,197	71.24%	\$ 1,643,708	\$ 1,238,271	\$ 405,437	75.33%
Student Services	\$ 2,242,180	\$ 1,641,615	73.22%	\$ 2,281,595	\$ 1,682,461	\$ 599,134	73.74%
Institutional Support	\$ 7,087,801	\$ 4,724,987	66.66%	\$ 7,225,538	\$ 4,820,796	\$ 2,404,742	66.72%
Operation & Maint. of Plant	\$ 6,397,629	\$ 3,260,036	50.96%	\$ 7,343,932	\$ 3,197,641	\$ 4,146,291	43.54%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 330,124	65.88%	\$ 532,346	\$ 358,925	\$ 173,421	67.42%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 21,982,495	67.45%	\$ 33,970,759	\$ 22,371,197	\$ 11,599,562	65.85%
Restricted							
Instruction	\$ 1,295,655	\$ 912,572	70.43%	\$ 1,029,628	\$ 872,478	\$ 157,150	84.74%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 94,986	37.41%	\$ -	\$ 32,925	\$ (32,925)	
Student Services	\$ 26,719	\$ 11,687	43.74%	\$ 35,064	\$ 30,877	\$ 4,187	88.06%
Institutional Support	\$ 5,209	\$ (9)	-0.17%	\$ 6,310	\$ 506	\$ 5,804	8.01%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 8,429,615	84.48%	\$ 10,348,955	\$ 8,021,745	\$ 2,327,210	77.51%
Staff Benefits	\$ -	\$ 1,414,521		\$ -	\$ 1,477,536	\$ (1,477,536)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 10,863,372	93.98%	\$ 11,419,957	\$ 10,436,066	\$ 983,891	91.38%
Total Educational Activities	\$ 44,148,743	\$ 32,845,867	74.40%	\$ 45,390,715	\$ 32,807,263	\$ 12,583,452	72.28%
Auxiliary Enterprises	\$ 2,520,840	\$ 1,809,504	71.78%	\$ 2,497,671	\$ 1,803,323	\$ 694,348	72.20%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,232,223		\$ -	\$ 1,232,223	\$ (1,232,223)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 414,776		\$ -	\$ 414,776	\$ (414,776)	
Total Operating Expenses	\$ 46,669,583	\$ 36,302,370	77.79%	\$ 47,888,386	\$ 36,257,585	\$ 11,630,802	75.71%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 351,074	56.37%	\$ 590,080	\$ 336,625	\$ 253,455	57.05%
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	\$ 155,781	15.26%	\$ 1,055,088	\$ 165,088	\$ 890,000	15.65%
Capital Outlay (Non-Construction)	\$ 1,039,885	\$ 742,950	71.45%	\$ 845,156	\$ 489,356	\$ 355,800	57.90%
TOTAL	\$ 49,353,032	\$ 37,543,615	76.07%	\$ 50,378,711	\$ 37,247,714	\$ 13,130,997	73.94%