

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
5/31/2019**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	1,302,443.29	35,113,814.27	9,625.71	36,425,883.27
Deposits	4,607,744.91	11,114.60	225,598.56	4,844,458.07
Disbursements	(2,902,787.73)	(3,000,000.00)	(225,591.83)	(6,128,379.56)
Ending Balance	<u>3,007,400.47</u>	<u>32,124,928.87</u>	<u>9,632.44</u>	<u>35,141,961.78</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	3,007,400.47	32,124,928.87	35,132,329.34
Payroll	5,257.44	0.00	5,257.44
Petty cash	4,375.00	0.00	4,375.00
Sub-total	<u>3,017,032.91</u>	<u>32,124,928.87</u>	<u>35,141,961.78</u>
<u>Restricted Funds:</u>			
Scholarships	(113,549.51)	3,030,572.02	2,917,022.51
Loan	164.26	0.00	164.26
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,172.16	0.00	5,172.16
2012 Revenue Bonds	1,582.73	575,653.15	577,235.88
2012 Revenue Bonds Int. & Sinking	31,939.73	0.00	31,939.73
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,323.07	0.00	6,323.07
2007 Limited Tax Refunding Bonds	885,974.21	1,312,893.15	2,198,867.36
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>1,764,224.54</u>	<u>4,919,118.32</u>	<u>6,683,342.86</u>
Grand Total	<u><u>4,781,257.45</u></u>	<u><u>37,044,047.19</u></u>	<u><u>41,825,304.64</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>5/31/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/29/20	25,000,000.00	2.40%
Certificates of Deposit	09/29/19	6,000,000.00	2.00%
Money Market Account		<u>6,044,047.19</u>	1.40%
Sub-Total		37,044,047.19	
Total Investments		<u><u>37,044,047.19</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
May 31, 2019**

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 5/31/2018	% of Budget	Amended Budget	Received 5/31/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 4,237,789	107.42%	\$ 4,665,265	\$ 4,669,283	\$ (4,018)	100.09%
Out-of District Resident	\$ 4,599,272	\$ 4,865,482	105.79%	\$ 5,015,588	\$ 4,974,928	\$ 40,660	99.19%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 518,403	104.58%	\$ 497,464	\$ 508,929	\$ (11,465)	102.30%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 1,632,190	100.40%	\$ 1,587,652	\$ 1,577,971	\$ 9,681	99.39%
Non-Resident	\$ 610,393	\$ 627,598	102.82%	\$ 510,653	\$ 514,792	\$ (4,139)	100.81%
Differential Tuition	\$ 470,480	\$ 462,140	98.23%	\$ 490,656	\$ 470,744	\$ 19,912	95.94%
State Funded Continuing Education	\$ 850,000	\$ 963,582	113.36%	\$ 925,000	\$ 904,999	\$ 20,001	97.84%
Non-State Funded Continuing Education	\$ 77,700	\$ 68,609	88.30%	\$ 82,800	\$ 31,523	\$ 51,277	38.07%
Total Tuition	\$ 12,674,389	\$ 13,375,793	105.53%	\$ 13,775,078	\$ 13,653,169	\$ 121,909	99.12%
Fees							
General Fee	\$ 408,939	\$ 405,579	99.18%	\$ 442,216	\$ 444,117	\$ (1,901)	100.43%
Laboratory Fee	\$ 343,626	\$ 356,592	103.77%	\$ 352,083	\$ 351,086	\$ 997	99.72%
Total Fees	\$ 752,565	\$ 762,171	101.28%	\$ 794,299	\$ 795,204	\$ (905)	100.11%
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ 3,595	-3.39%	\$ (107,500)	\$ 1,684	\$ (109,184)	-1.57%
Remissions and Exemptions	\$ (1,201,500)	\$ (1,284,907)	106.94%	\$ (1,583,625)	\$ (1,567,997)	\$ (15,628)	99.01%
Total Allowances and Discounts	\$ (1,307,500)	\$ (1,281,312)	98.00%	\$ (1,691,125)	\$ (1,566,313)	\$ (124,812)	92.62%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 749,092	71.93%	\$ 1,152,981	\$ 768,200	\$ 384,781	66.63%
State Grants and Contracts	\$ 103,913	\$ 49,883	48.00%	\$ 39,598	\$ 28,651	\$ 10,947	72.36%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,934,583	\$ 2,933,374	99.96%	\$ 3,284,183	\$ 3,190,905	\$ 93,278	97.16%
Sales & Services of Educational Activities	\$ 72,227	\$ 53,908	74.64%	\$ 71,750	\$ 55,321	\$ 16,429	77.10%
Investment income - Program Restricted	\$ 25,300	\$ 17,857	70.58%	\$ 57,000	\$ 54,065	\$ 2,935	94.85%
Other Operating Revenues	\$ 325,375	\$ 543,210	166.95%	\$ 299,400	\$ 202,047	\$ 97,353	67.48%
Total Additional Operating Revenues	\$ 4,502,760	\$ 4,347,324	96.55%	\$ 4,904,912	\$ 4,299,190	\$ 605,722	87.65%
Auxiliary Income							
Bookstore	\$ 302,000	\$ 177,552	58.79%	\$ 255,000	\$ 150,063	\$ 104,937	58.85%
Cafeteria	\$ 697,500	\$ 729,884	104.64%	\$ 749,000	\$ 766,304	\$ (17,304)	102.31%
Dormitory	\$ 1,182,448	\$ 1,249,920	105.71%	\$ 1,198,480	\$ 1,236,874	\$ (38,394)	103.20%
Intercollegiate Athletics	\$ -	\$ 1,082		\$ -	\$ 830	\$ (830)	
Student Services	\$ 231,875	\$ 236,242	101.88%	\$ 232,758	\$ 236,253	\$ (3,495)	101.50%
Carter Agricultural Center	\$ 47,670	\$ 30,490	63.96%	\$ 54,250	\$ 91,079	\$ (36,829)	167.89%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 2,425,170	98.52%	\$ 2,489,488	\$ 2,481,402	\$ 8,086	99.68%
Total Operating Revenues	\$ 19,083,707	\$ 19,629,146	102.86%	\$ 20,272,652	\$ 19,662,652	\$ 610,000	96.99%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 6,046,191	71.45%	\$ 8,461,965	\$ 6,045,993	\$ 2,415,972	71.45%
State Group Insurance	\$ -	\$ 1,178,666		\$ -	\$ 1,232,397	\$ (1,232,397)	
State Retirement Matching	\$ -	\$ 374,121		\$ -	\$ 415,688	\$ (415,688)	
Professional Nursing Shortage Reduction	\$ 372,197	\$ 337,118	90.58%	\$ 371,210	\$ 290,381	\$ 80,829	78.23%
Total State Appropriations	\$ 8,834,162	\$ 7,936,096	89.83%	\$ 8,833,175	\$ 7,984,459	\$ 848,716	90.39%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 12,915,040	100.44%	\$ 13,728,664	\$ 13,808,629	\$ (79,965)	100.58%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 662,299	112.98%	\$ 586,000	\$ 664,565	\$ (78,565)	113.41%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 6,181,409	97.19%	\$ 6,360,000	\$ 6,116,838	\$ 243,162	96.18%
Gifts	\$ 36,110	\$ 43,763	121.19%	\$ 39,979	\$ 51,985	\$ (12,006)	130.03%
Investment Income	\$ 101,500	\$ 90,813	89.47%	\$ 228,750	\$ 315,214	\$ (86,464)	137.80%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,775,826	\$ 27,829,421	96.71%	\$ 29,776,568	\$ 28,941,689	\$ 834,879	97.20%
Budgeted Transfers	\$ 456,906	\$ -		\$ 481,838	\$ -	\$ 481,838	
TOTAL	\$ 48,316,439	\$ 47,458,567	98.22%	\$ 50,531,058	\$ 48,604,341	\$ 1,926,717	96.19%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
May 31, 2019**

	2017-18 Budget			2018-19 Budget			% of Budget
	Amended Budget	Expended 5/31/2018	% of Budget	Amended Budget	Expended 5/31/2019	Balance	
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 11,956,452	77.53%	\$ 15,783,488	\$ 12,115,362	\$ 3,668,126	76.76%
Public Service	\$ 30,174	\$ 18,549	61.47%	\$ 29,179	\$ 16,248	\$ 12,931	55.68%
Academic Support	\$ 1,644,317	\$ 1,068,671	64.99%	\$ 1,692,509	\$ 1,281,591	\$ 410,918	75.72%
Student Services	\$ 2,392,429	\$ 1,644,951	68.76%	\$ 2,496,313	\$ 1,757,097	\$ 739,216	70.39%
Institutional Support	\$ 8,044,547	\$ 4,820,356	59.92%	\$ 9,020,191	\$ 5,690,193	\$ 3,329,998	63.08%
Operation & Maint. of Plant	\$ 6,008,939	\$ 3,991,961	66.43%	\$ 6,245,490	\$ 4,343,800	\$ 1,901,690	69.55%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 403,104	67.75%	\$ 611,342	\$ 459,531	\$ 151,811	75.17%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 23,904,043	70.02%	\$ 35,878,512	\$ 25,663,821	\$ 10,214,691	71.53%
Restricted							
Instruction	\$ 1,192,274	\$ 913,053	76.58%	\$ 1,315,888	\$ 943,853	\$ 372,035	71.73%
Public Service	\$ -	\$ 7,916		\$ -	\$ 10,401	\$ (10,401)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 26,435	79.64%	\$ 42,864	\$ 28,031	\$ 14,833	65.40%
Institutional Support	\$ 9,110	\$ 60	0.66%	\$ 6,294	\$ 2,543	\$ 3,751	40.40%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 7,866,586	95.97%	\$ 8,219,076	\$ 7,874,875	\$ 344,201	95.81%
Staff Benefits	\$ -	\$ 1,552,787		\$ -	\$ 1,648,788	\$ (1,648,788)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 10,366,837	109.91%	\$ 9,584,122	\$ 10,508,491	\$ (924,369)	109.64%
Total Educational Activities	\$ 43,569,665	\$ 34,270,880	78.66%	\$ 45,462,634	\$ 36,172,312	\$ 9,290,322	79.56%
Auxiliary Enterprises	\$ 2,595,534	\$ 1,853,450	71.41%	\$ 2,768,192	\$ 2,067,643	\$ 700,549	74.69%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,236,303		\$ -	\$ 1,061,803	\$ (1,061,803)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 413,739		\$ -	\$ 442,476	\$ (442,476)	
Total Operating Expenses	\$ 46,165,199	\$ 37,774,373	81.82%	\$ 48,230,826	\$ 39,744,234	\$ 8,486,592	82.40%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ 236,620	48.83%	\$ 454,433	\$ 220,932	\$ 233,501	48.62%
Gain/Loss on Disposal of Fixed Assets	\$ (2,000)	\$ (5,440)		\$ (2,500)	\$ (50,480)	\$ 47,980	
Other non-operating expense	\$ -	\$ -		\$ -	\$ 4,180	\$ (4,180)	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,157,317	\$ 197,317	17.05%	\$ 1,201,082	\$ 221,081	\$ 980,001	18.41%
Capital Outlay (Non-Construction)	\$ 500,955	\$ 235,000	46.91%	\$ 640,810	\$ 99,365	\$ 541,445	15.51%
TOTAL	\$ 48,306,059	\$ 38,437,869	79.57%	\$ 50,524,651	\$ 40,239,312	\$ 10,285,339	79.64%