

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
4/30/2019**

| <u>Unrestricted Funds</u> | <u>Checking</u> | <u>Investments</u> | <u>Payroll & Petty Cash</u> | <u>Total</u> |
|---------------------------|---------------------|----------------------|-------------------------------------|----------------------|
| Beginning Balance | 1,456,202.73 | 36,100,301.18 | 9,619.32 | 37,566,123.23 |
| Deposits | 3,129,678.36 | 13,513.09 | 212,699.31 | 3,355,890.76 |
| Disbursements | (3,283,437.80) | (1,000,000.00) | (212,692.92) | (4,496,130.72) |
| Ending Balance | <u>1,302,443.29</u> | <u>35,113,814.27</u> | <u>9,625.71</u> | <u>36,425,883.27</u> |

| <u>Unrestricted Funds:</u> | <u>Checking Acct</u> | <u>Investments</u> | <u>Acct Balance</u> |
|--------------------------------------|----------------------|----------------------|----------------------|
| Maintenance and Carter | 1,302,443.29 | 35,113,814.27 | 36,416,257.56 |
| Payroll | 5,250.71 | 0.00 | 5,250.71 |
| Petty cash | 4,375.00 | 0.00 | 4,375.00 |
| Sub-total | <u>1,312,069.00</u> | <u>35,113,814.27</u> | <u>36,425,883.27</u> |
| <u>Restricted Funds:</u> | | | |
| Scholarships | (368,754.54) | 3,029,556.99 | 2,660,802.45 |
| Loan | 10.70 | 0.00 | 10.70 |
| Schropshire Cap. Impr. | 321,617.89 | 0.00 | 321,617.89 |
| Construction | 5,170.40 | 0.00 | 5,170.40 |
| 2012 Revenue Bonds | 1,582.19 | 575,653.15 | 577,235.34 |
| 2012 Revenue Bonds Int. & Sinking | 31,928.88 | 0.00 | 31,928.88 |
| Maintenance Tax Notes Project Fund | - | 0.00 | - |
| Maintenance Tax Notes Int. & Sinking | 6,320.92 | 0.00 | 6,320.92 |
| 2007 Limited Tax Refunding Bonds | 880,913.95 | 1,312,893.15 | 2,193,807.10 |
| Contingency Reserves | 625,000.00 | 0.00 | 625,000.00 |
| Sub-total | <u>1,503,790.39</u> | <u>4,918,103.29</u> | <u>6,421,893.68</u> |
| Grand Total | <u>2,815,859.39</u> | <u>40,031,917.56</u> | <u>42,847,776.95</u> |

Recap of Investments

| <u>Investments</u> | <u>Maturity Date</u> | <u>Current Value</u> <u>4/30/2019</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>9,031,917.56</u> | 1.40% |
| Sub-Total | | 40,031,917.56 | |
| Total Investments | | <u><u>40,031,917.56</u></u> | |

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

| | 2017-18 Budget | | | 2018-19 Budget | | | |
|--|----------------------|----------------------|---------------|----------------------|----------------------|---------------------|---------------|
| | Amended Budget | Received 4/30/2018 | % of Budget | Amended Budget | Received 4/30/2019 | Balance | % of Budget |
| Operating Revenues | | | | | | | |
| Tuition | | | | | | | |
| In-District Resident | \$ 3,945,120 | \$ 4,059,717 | 102.90% | \$ 4,665,265 | \$ 4,494,039 | \$ 171,226 | 96.33% |
| Out-of District Resident | \$ 4,599,272 | \$ 4,711,325 | 102.44% | \$ 5,015,588 | \$ 4,754,640 | \$ 260,948 | 94.80% |
| Out-of District Resident - EC Granbury | \$ 495,708 | \$ 503,108 | 101.49% | \$ 497,464 | \$ 491,361 | \$ 6,103 | 98.77% |
| Out-of District Resident - Wise County | \$ 1,625,716 | \$ 1,545,166 | 95.05% | \$ 1,587,652 | \$ 1,507,282 | \$ 80,370 | 94.94% |
| Non-Resident | \$ 610,393 | \$ 622,142 | 101.92% | \$ 510,653 | \$ 501,534 | \$ 9,119 | 98.21% |
| Differential Tuition | \$ 470,480 | \$ 433,940 | 92.23% | \$ 490,656 | \$ 429,428 | \$ 61,228 | 87.52% |
| State Funded Continuing Education | \$ 850,000 | \$ 842,386 | 99.10% | \$ 925,000 | \$ 869,066 | \$ 55,934 | 93.95% |
| Non-State Funded Continuing Education | \$ 77,700 | \$ 61,071 | 78.60% | \$ 82,800 | \$ 25,304 | \$ 57,496 | 30.56% |
| Total Tuition | \$ 12,674,389 | \$ 12,778,855 | 100.82% | \$ 13,775,078 | \$ 13,072,654 | \$ 702,424 | 94.90% |
| Fees | | | | | | | |
| General Fee | \$ 408,939 | \$ 374,203 | 91.51% | \$ 442,216 | \$ 408,631 | \$ 33,585 | 92.41% |
| Laboratory Fee | \$ 343,626 | \$ 344,249 | 100.18% | \$ 352,083 | \$ 338,329 | \$ 13,754 | 96.09% |
| Total Fees | \$ 752,565 | \$ 718,452 | 95.47% | \$ 794,299 | \$ 746,961 | \$ 47,338 | 94.04% |
| 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) | \$ (1,255,046) | 104.46% | \$ (1,583,625) | \$ (1,525,693) | \$ (57,932) | 96.34% |
| Total Allowances and Discounts | \$ (1,307,500) | \$ (1,251,451) | 95.71% | \$ (1,691,125) | \$ (1,524,010) | \$ (167,116) | 90.12% |
| Additional Operating Revenues | | | | | | | |
| Federal Grants and Contracts (Operating) | \$ 1,041,362 | \$ 662,556 | 63.62% | \$ 1,152,981 | \$ 675,456 | \$ 477,525 | 58.58% |
| State Grants and Contracts | \$ 103,913 | \$ 46,621 | 44.86% | \$ 39,598 | \$ 27,865 | \$ 11,733 | 70.37% |
| Non-Governmental Grants | \$ - | \$ - | - | \$ - | \$ - | \$ - | - |
| Local Grants & Contracts | \$ 2,934,583 | \$ 2,897,493 | 98.74% | \$ 3,284,183 | \$ 3,168,156 | \$ 116,027 | 96.47% |
| Sales & Services of Educational Activities | \$ 72,227 | \$ 42,964 | 59.48% | \$ 71,750 | \$ 49,231 | \$ 22,519 | 68.61% |
| Investment income - Program Restricted | \$ 25,300 | \$ 15,664 | 61.91% | \$ 57,000 | \$ 52,502 | \$ 4,498 | 92.11% |
| Other Operating Revenues | \$ 325,375 | \$ 495,204 | 152.19% | \$ 299,400 | \$ 183,677 | \$ 115,723 | 61.35% |
| Total Additional Operating Revenues | \$ 4,502,760 | \$ 4,160,501 | 92.40% | \$ 4,904,912 | \$ 4,156,887 | \$ 748,025 | 84.75% |
| Auxiliary Income | | | | | | | |
| Bookstore | \$ 302,000 | \$ 102,552 | 33.96% | \$ 255,000 | \$ 150,063 | \$ 104,937 | 58.85% |
| Cafeteria | \$ 697,500 | \$ 716,300 | 102.70% | \$ 749,000 | \$ 753,763 | \$ (4,763) | 100.64% |
| Dormitory | \$ 1,182,448 | \$ 1,236,669 | 104.59% | \$ 1,198,480 | \$ 1,227,632 | \$ (29,152) | 102.43% |
| Intercollegiate Athletics | \$ - | \$ 1,082 | - | \$ - | \$ 537 | \$ (537) | - |
| Student Services | \$ 231,875 | \$ 227,996 | 98.33% | \$ 232,758 | \$ 220,289 | \$ 12,469 | 94.64% |
| Carter Agricultural Center | \$ 47,670 | \$ 27,420 | 57.52% | \$ 54,250 | \$ 88,656 | \$ (34,406) | 163.42% |
| Total Auxiliary Enterprises | \$ 2,461,493 | \$ 2,312,019 | 93.93% | \$ 2,489,488 | \$ 2,440,939 | \$ 48,549 | 98.05% |
| Total Operating Revenues | \$ 19,083,707 | \$ 18,718,376 | 98.09% | \$ 20,272,652 | \$ 18,893,432 | \$ 1,379,220 | 93.20% |
| Non-Operating Revenues | | | | | | | |
| State Appropriations | | | | | | | |
| Education and General State Support | \$ 8,461,965 | \$ 5,240,867 | 61.93% | \$ 8,461,965 | \$ 5,240,669 | \$ 3,221,296 | 61.93% |
| State Group Insurance | \$ - | \$ 1,047,703 | - | \$ - | \$ 1,095,464 | \$ (1,095,464) | - |
| State Retirement Matching | \$ - | \$ 328,699 | - | \$ - | \$ 368,983 | \$ (368,983) | - |
| Professional Nursing Shortage Reduction | \$ 372,197 | \$ 299,692 | 80.52% | \$ 371,210 | \$ 257,746 | \$ 113,464 | 69.43% |
| Total State Appropriations | \$ 8,834,162 | \$ 6,916,962 | 78.30% | \$ 8,833,175 | \$ 6,962,862 | \$ 1,870,313 | 78.83% |
| Maintenance Ad Valorem Taxes-Parker County | \$ 12,857,854 | \$ 12,860,088 | 100.02% | \$ 13,728,664 | \$ 13,714,134 | \$ 14,530 | 99.89% |
| Debt Service Ad Valorem Taxes | \$ 586,200 | \$ 659,404 | 112.49% | \$ 586,000 | \$ 659,805 | \$ (73,805) | 112.59% |
| Federal Grants and Contracts (Non-Operating) | \$ 6,360,000 | \$ 6,107,480 | 96.03% | \$ 6,360,000 | \$ 6,018,947 | \$ 341,053 | 94.64% |
| Gifts | \$ 36,110 | \$ 41,034 | 113.64% | \$ 39,979 | \$ 44,255 | \$ (4,276) | 110.70% |
| Investment Income | \$ 101,500 | \$ 79,644 | 78.47% | \$ 228,750 | \$ 303,463 | \$ (74,713) | 132.66% |
| Contributions in Aid of Construction | \$ - | \$ - | - | \$ - | \$ - | \$ - | - |
| Total Non-Operating Revenue | \$ 28,775,826 | \$ 26,664,613 | 92.66% | \$ 29,776,568 | \$ 27,703,465 | \$ 2,073,103 | 93.04% |
| Budgeted Transfers | \$ 456,906 | \$ - | - | \$ 481,838 | \$ - | \$ 481,838 | - |
| TOTAL | \$ 48,316,439 | \$ 45,382,989 | 93.93% | \$ 50,531,058 | \$ 46,596,897 | \$ 3,934,161 | 92.21% |

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
April 30, 2019

| | 2017-18 Budget | | | 2018-19 Budget | | | |
|--|----------------------|----------------------|----------------|----------------------|----------------------|----------------------|----------------|
| | Amended Budget | Expended 4/30/2018 | % of Budget | Amended Budget | Expended 4/30/2019 | Balance | % of Budget |
| Operating Expenses | | | | | | | |
| Unrestricted | | | | | | | |
| Instruction | \$ 15,422,495 | \$ 10,578,973 | 68.59% | \$ 15,783,488 | \$ 10,824,399 | \$ 4,959,089 | 68.58% |
| Public Service | \$ 30,174 | \$ 17,341 | 57.47% | \$ 29,179 | \$ 15,396 | \$ 13,783 | 52.76% |
| Academic Support | \$ 1,644,317 | \$ 953,113 | 57.96% | \$ 1,692,509 | \$ 1,154,734 | \$ 537,775 | 68.23% |
| Student Services | \$ 2,392,429 | \$ 1,443,879 | 60.35% | \$ 2,496,313 | \$ 1,568,883 | \$ 927,430 | 62.85% |
| Institutional Support | \$ 8,044,547 | \$ 4,311,686 | 53.60% | \$ 9,020,191 | \$ 5,059,082 | \$ 3,961,109 | 56.09% |
| Operation & Maint. of Plant | \$ 6,008,939 | \$ 3,883,544 | 64.63% | \$ 6,245,490 | \$ 4,189,787 | \$ 2,055,703 | 67.09% |
| Scholarships and Fellowships | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Staff Benefits | \$ 595,000 | \$ 361,376 | 60.74% | \$ 611,342 | \$ 421,973 | \$ 189,369 | 69.02% |
| Total Unrestricted Educational Activities | \$ 34,137,901 | \$ 21,549,912 | 63.13% | \$ 35,878,512 | \$ 23,234,254 | \$ 12,644,258 | 64.76% |
| Restricted | | | | | | | |
| Instruction | \$ 1,192,274 | \$ 806,232 | 67.62% | \$ 1,315,888 | \$ 833,052 | \$ 482,836 | 63.31% |
| Public Service | \$ - | \$ 7,916 | | \$ - | \$ 10,401 | \$ (10,401) | |
| Academic Support | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Student Services | \$ 33,194 | \$ 22,445 | 67.62% | \$ 42,864 | \$ 24,105 | \$ 18,759 | 56.24% |
| Institutional Support | \$ 9,110 | \$ 60 | 0.66% | \$ 6,294 | \$ 1,757 | \$ 4,537 | 27.92% |
| Operation & Maint. of Plant | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Scholarships and Fellowships | \$ 8,197,186 | \$ 7,777,425 | 94.88% | \$ 8,219,076 | \$ 7,736,017 | \$ 483,059 | 94.12% |
| Staff Benefits | \$ - | \$ 1,376,403 | | \$ - | \$ 1,465,150 | \$ (1,465,150) | |
| Total Restricted Educational Activities | \$ 9,431,764 | \$ 9,990,481 | 105.92% | \$ 9,584,122 | \$ 10,070,483 | \$ (486,361) | 105.07% |
| Total Educational Activities | \$ 43,569,665 | \$ 31,540,392 | 72.39% | \$ 45,462,634 | \$ 33,304,737 | \$ 12,157,897 | 73.26% |
| Auxiliary Enterprises | \$ 2,595,534 | \$ 1,661,289 | 64.01% | \$ 2,768,192 | \$ 1,873,214 | \$ 894,978 | 67.67% |
| Depreciation Expense - Buildings and Land Improvements | \$ - | \$ 1,098,936 | | \$ - | \$ 943,825 | \$ (943,825) | |
| Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment | \$ - | \$ 367,768 | | \$ - | \$ 393,312 | \$ (393,312) | |
| Total Operating Expenses | \$ 46,165,199 | \$ 34,668,385 | 75.10% | \$ 48,230,826 | \$ 36,515,088 | \$ 11,715,738 | 75.71% |
| 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 | \$ 231,561 | 46.22% | \$ 640,810 | \$ 97,809 | \$ 543,000 | 15.26% |
| TOTAL | \$ 48,306,059 | \$ 35,328,443 | 73.13% | \$ 50,524,651 | \$ 37,008,610 | \$ 13,516,041 | 73.25% |