

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
2/28/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	35,947,267.34	155,770.26	9,742.69	36,112,780.29
Deposits	10,437,087.02	64.27	1,553,849.37	11,991,000.66
Disbursements	(9,695,621.32)	(3.10)	(1,553,813.82)	(11,249,438.24)
Ending Balance	<u>36,688,733.04</u>	<u>155,831.43</u>	<u>9,778.24</u>	<u>36,854,342.71</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	36,688,733.04	155,831.43	36,844,564.47
Payroll	4,903.24	0.00	4,903.24
Petty cash	4,875.00	0.00	4,875.00
Sub-total	<u>36,698,511.28</u>	<u>155,831.43</u>	<u>36,854,342.71</u>
Restricted Funds:			
Scholarships	2,307,014.82	0.00	2,307,014.82
Loan	10,890.87	0.00	10,890.87
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,146.33	0.00	5,146.33
2012 Revenue Bonds	570,264.76	0.00	570,264.76
2012 Revenue Bonds Int. & Sinking	31,780.20	0.00	31,780.20
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,291.49	0.00	6,291.49
2007 Limited Tax Refunding Bonds	2,053,008.91	0.00	2,053,008.91
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,931,015.27</u>	<u>0.00</u>	<u>5,931,015.27</u>
Grand Total	<u>42,629,526.55</u>	<u>155,831.43</u>	<u>42,785,357.98</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>2/28/2018</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,674.64	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>156.79</u>	8.00%
Sub-Total		<u>155,831.43</u>	
Total Investments		<u><u>155,831.43</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
February 28, 2018**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 2/28/2017	% of Budget	Amended Budget	Received 2/28/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,793,632	\$ 3,495,392	92.14%	\$ 3,945,120	\$ 3,795,125	\$ 149,995	96.20%
Out-of District Resident	\$ 4,516,998	\$ 4,139,703	91.65%	\$ 4,599,272	\$ 4,433,912	\$ 165,360	96.40%
Out-of District Resident - EC Granbury	\$ 492,821	\$ 465,279	94.41%	\$ 495,708	\$ 488,273	\$ 7,435	98.50%
Out-of District Resident - Wise County	\$ 1,525,060	\$ 1,457,750	95.59%	\$ 1,625,716	\$ 1,454,330	\$ 171,386	89.46%
Non-Resident	\$ 494,251	\$ 574,842	116.31%	\$ 610,393	\$ 606,830	\$ 3,563	99.42%
Differential Tuition	\$ 441,154	\$ 404,460	91.68%	\$ 470,480	\$ 408,340	\$ 62,140	86.79%
State Funded Continuing Education	\$ 814,325	\$ 602,295	73.96%	\$ 850,000	\$ 696,249	\$ 153,751	81.91%
Non-State Funded Continuing Education	\$ 83,550	\$ 50,480	60.42%	\$ 77,700	\$ 27,352	\$ 50,348	35.20%
Total Tuition	\$ 12,161,791	\$ 11,190,202	92.01%	\$ 12,674,389	\$ 11,910,411	\$ 763,978	93.97%
Fees							
General Fee	\$ 412,842	\$ 292,387	70.82%	\$ 408,939	\$ 351,348	\$ 57,591	85.92%
Laboratory Fee	\$ 349,583	\$ 314,789	90.05%	\$ 343,626	\$ 326,827	\$ 16,799	95.11%
Total Fees	\$ 762,425	\$ 607,176	79.64%	\$ 752,565	\$ 678,175	\$ 74,390	90.12%
Allowances and Discounts							
Bad Debt Allowance	\$ (81,000)	\$ 266	-0.33%	\$ (106,000)	\$ 3,595	\$ (109,595)	-3.39%
Remissions and Exemptions	\$ (1,047,297)	\$ (1,005,691)	96.03%	\$ (1,201,500)	\$ (1,219,122)	\$ 17,622	101.47%
Total Allowances and Discounts	\$ (1,128,297)	\$ (1,005,425)	89.11%	\$ (1,307,500)	\$ (1,215,527)	\$ (91,973)	92.97%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 459,326	45.83%	\$ 984,158	\$ 439,080	\$ 545,078	44.61%
State Grants and Contracts	\$ 344,282	\$ 223,560	64.94%	\$ 51,113	\$ 15,529	\$ 35,584	30.38%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,856,938	\$ 2,744,148	96.05%	\$ 2,934,583	\$ 2,807,065	\$ 127,518	95.65%
Sales & Services of Educational Activities	\$ 79,000	\$ 28,412	35.96%	\$ 67,250	\$ 30,152	\$ 37,098	44.84%
Investment income - Program Restricted	\$ 23,800	\$ 12,825	53.89%	\$ 25,300	\$ 11,544	\$ 13,756	45.63%
Other Operating Revenues	\$ 255,600	\$ 132,555	51.86%	\$ 325,375	\$ 368,272	\$ (42,897)	113.18%
Total Additional Operating Revenues	\$ 4,561,918	\$ 3,600,827	78.93%	\$ 4,387,779	\$ 3,671,642	\$ 716,137	83.68%
Auxiliary Income							
Bookstore	\$ 301,000	\$ 102,370	34.01%	\$ 302,000	\$ 102,552	\$ 199,448	33.96%
Cafeteria	\$ 696,000	\$ 679,937	97.69%	\$ 697,500	\$ 696,936	\$ 564	99.92%
Dormitory	\$ 1,184,064	\$ 1,198,941	101.26%	\$ 1,182,448	\$ 1,222,584	\$ (40,136)	103.39%
Intercollegiate Athletics	\$ 1,000	\$ 458		\$ -	\$ 1,082	\$ (1,082)	
Student Services	\$ 232,586	\$ 210,760	90.62%	\$ 231,875	\$ 214,134	\$ 17,741	92.35%
Carter Agricultural Center	\$ 52,670	\$ 19,746	37.49%	\$ 47,670	\$ 20,846	\$ 26,824	43.73%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 2,212,213	89.66%	\$ 2,461,493	\$ 2,258,134	\$ 203,359	91.74%
Total Operating Revenues	\$ 18,825,157	\$ 16,604,993	88.21%	\$ 18,968,726	\$ 17,302,835	\$ 1,665,891	91.22%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,289,404	\$ 3,753,651	45.28%	\$ 8,461,965	\$ 3,630,219	\$ 4,831,746	42.90%
State Group Insurance	\$ -	\$ 791,425		\$ -	\$ 785,777	\$ (785,777)	
State Retirement Matching	\$ -	\$ 236,321		\$ -	\$ 239,580	\$ (239,580)	
Professional Nursing Shortage Reduction	\$ 366,254	\$ 183,947	50.22%	\$ 372,197	\$ 224,570	\$ 147,627	60.34%
Total State Appropriations	\$ 8,655,658	\$ 4,965,343	57.37%	\$ 8,834,162	\$ 4,880,147	\$ 3,954,015	55.24%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 11,067,088	95.66%	\$ 12,857,854	\$ 12,433,371	\$ 424,483	96.70%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 626,922	107.89%	\$ 586,200	\$ 637,161	\$ (50,961)	108.69%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 5,839,700	72.45%	\$ 6,360,000	\$ 5,833,994	\$ 526,006	91.73%
Gifts	\$ 35,825	\$ 27,669	77.23%	\$ 26,500	\$ 38,065	\$ (11,565)	143.64%
Investment Income	\$ 92,500	\$ 49,846	53.89%	\$ 101,500	\$ 56,547	\$ 44,953	55.71%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,993,788	\$ 22,576,568	77.87%	\$ 28,766,216	\$ 23,879,285	\$ 4,886,931	83.01%
Budgeted Transfers	\$ 906,494	\$ -		\$ 456,906	\$ -	\$ 456,906	
TOTAL	\$ 48,725,439	\$ 39,181,561	80.41%	\$ 48,191,848	\$ 41,182,120	\$ 7,009,728	85.45%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
February 28, 2018

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 2/28/2017	% of Budget	Amended Budget	Expended 2/28/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,253,505	\$ 7,615,415	49.93%	\$ 15,390,364	\$ 7,937,665	\$ 7,452,699	51.58%
Public Service	\$ 30,922	\$ 21,417	69.26%	\$ 30,174	\$ 10,587	\$ 19,587	35.09%
Academic Support	\$ 1,634,580	\$ 813,856	49.79%	\$ 1,642,112	\$ 728,312	\$ 913,800	44.35%
Student Services	\$ 2,392,148	\$ 1,071,734	44.80%	\$ 2,387,365	\$ 1,076,981	\$ 1,310,384	45.11%
Institutional Support	\$ 7,067,771	\$ 3,393,406	48.01%	\$ 8,079,596	\$ 3,365,377	\$ 4,714,219	41.65%
Operation & Maint. of Plant	\$ 5,801,584	\$ 2,490,070	42.92%	\$ 6,001,388	\$ 3,121,292	\$ 2,880,096	52.01%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 396,226	59.26%	\$ 595,000	\$ 312,471	\$ 282,529	52.52%
Total Unrestricted Educational Activities	\$ 32,849,176	\$ 15,802,124	48.11%	\$ 34,125,999	\$ 16,552,683	\$ 17,573,316	48.50%
Restricted							
Instruction	\$ 1,246,499	\$ 573,319	45.99%	\$ 1,153,178	\$ 579,277	\$ 573,901	50.23%
Public Service	\$ -	\$ 4,989		\$ -	\$ 6,974	\$ (6,974)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 23,958	58.40%	\$ 30,530	\$ 17,167	\$ 13,363	56.23%
Institutional Support	\$ 6,310	\$ 388	6.15%	\$ 6,310	\$ 60	\$ 6,250	0.95%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,924,997	\$ 7,176,243	72.30%	\$ 8,151,886	\$ 7,469,846	\$ 682,040	91.63%
Staff Benefits	\$ -	\$ 1,027,746		\$ -	\$ 1,025,358	\$ (1,025,358)	
Total Restricted Educational Activities	\$ 11,218,826	\$ 8,806,643	78.50%	\$ 9,341,904	\$ 9,098,682	\$ 243,222	97.40%
Total Educational Activities	\$ 44,068,002	\$ 24,608,766	55.84%	\$ 43,467,903	\$ 25,651,275	\$ 17,816,628	59.01%
Auxiliary Enterprises	\$ 2,616,828	\$ 1,210,613	46.26%	\$ 2,580,524	\$ 1,212,806	\$ 1,367,718	47.00%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 829,915		\$ -	\$ 824,202	\$ (824,202)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 288,852		\$ -	\$ 275,826	\$ (275,826)	
Total Operating Expenses	\$ 46,684,830	\$ 26,938,146	57.70%	\$ 46,048,427	\$ 27,964,110	\$ 18,084,317	60.73%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 510,357	\$ 249,244	48.84%	\$ 484,588	\$ 236,620	\$ 247,969	48.83%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ (455)		\$ (2,000)	\$ (5,440)	\$ 3,440	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,109,784	\$ 174,783	15.75%	\$ 1,157,317	\$ 197,317	\$ 960,000	17.05%
Capital Outlay (Non-Construction)	\$ 418,028	\$ 199,270	47.67%	\$ 502,598	\$ 95,120	\$ 407,478	18.93%
TOTAL	\$ 48,720,499	\$ 27,560,988	56.57%	\$ 48,190,930	\$ 28,487,726	\$ 19,703,204	59.11%