

**WEATHERFORD COLLEGE  
CASH BALANCE REPORT  
3/31/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll &amp; Petty Cash</u>	<u>Total</u>
Beginning Balance	36,688,733.04	155,831.43	9,778.24	36,854,342.71
Deposits	2,324,951.43	-	1,555,163.60	3,880,115.03
Disbursements	(3,559,646.14)	-	(1,555,277.85)	(5,114,923.99)
Ending Balance	<u>35,454,038.33</u>	<u>155,831.43</u>	<u>9,663.99</u>	<u>35,619,533.75</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	35,454,038.33	155,831.43	35,609,869.76
Payroll	4,938.99	0.00	4,938.99
Petty cash	4,725.00	0.00	4,725.00
Sub-total	<u>35,463,702.32</u>	<u>155,831.43</u>	<u>35,619,533.75</u>
<u>Restricted Funds:</u>			
Scholarships	2,436,342.61	0.00	2,436,342.61
Loan	10,909.30	0.00	10,909.30
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,148.08	0.00	5,148.08
2012 Revenue Bonds	570,458.49	0.00	570,458.49
2012 Revenue Bonds Int. & Sinking	31,791.00	0.00	31,791.00
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,293.63	0.00	6,293.63
2007 Limited Tax Refunding Bonds	2,069,626.90	0.00	2,069,626.90
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,077,187.90</u>	<u>0.00</u>	<u>6,077,187.90</u>
<b>Grand Total</b>	<u><u>41,540,890.22</u></u>	<u><u>155,831.43</u></u>	<u><u>41,696,721.65</u></u>

## Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>3/31/2018</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  
March 31, 2018**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 3/31/2017	% of Budget	Amended Budget	Received 3/31/2018	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition							
In-District Resident	\$ 3,793,632	\$ 3,494,552	92.12%	\$ 3,945,120	\$ 3,796,037	\$ 149,083	96.22%
Out-of District Resident	\$ 4,516,998	\$ 4,143,947	91.74%	\$ 4,599,272	\$ 4,434,185	\$ 165,087	96.41%
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	\$ 1,468,334	96.28%	\$ 1,625,716	\$ 1,455,692	\$ 170,024	89.54%
Non-Resident	\$ 494,251	\$ 576,426	116.63%	\$ 610,393	\$ 607,006	\$ 3,387	99.45%
Differential Tuition	\$ 441,154	\$ 404,460	91.68%	\$ 470,480	\$ 408,340	\$ 62,140	86.79%
State Funded Continuing Education	\$ 814,325	\$ 673,700	82.73%	\$ 850,000	\$ 770,728	\$ 79,272	90.67%
Non-State Funded Continuing Education	\$ 83,550	\$ 52,417	62.74%	\$ 77,700	\$ 34,015	\$ 43,685	43.78%
Total Tuition	\$ 12,161,791	\$ 11,279,115	92.74%	\$ 12,674,389	\$ 11,994,276	\$ 680,113	94.63%
Fees							
General Fee	\$ 412,842	\$ 294,050	71.23%	\$ 408,939	\$ 355,173	\$ 53,766	86.85%
Laboratory Fee	\$ 349,583	\$ 315,019	90.11%	\$ 343,626	\$ 326,993	\$ 16,633	95.16%
Total Fees	\$ 762,425	\$ 609,070	79.89%	\$ 752,565	\$ 682,166	\$ 70,399	90.65%
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)	\$ (1,023,138)	97.69%	\$ (1,201,500)	\$ (1,219,789)	\$ 18,289	101.52%
Total Allowances and Discounts	\$ (1,128,297)	\$ (1,022,872)	90.66%	\$ (1,307,500)	\$ (1,216,194)	\$ (91,306)	93.02%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 538,356	53.71%	\$ 984,158	\$ 536,994	\$ 447,164	54.56%
State Grants and Contracts	\$ 344,282	\$ 290,003	84.23%	\$ 51,113	\$ 43,086	\$ 8,027	84.29%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,856,938	\$ 2,794,853	97.83%	\$ 2,934,583	\$ 2,852,788	\$ 81,795	97.21%
Sales & Services of Educational Activities	\$ 79,000	\$ 35,368	44.77%	\$ 67,250	\$ 36,386	\$ 30,864	54.10%
Investment income - Program Restricted	\$ 23,800	\$ 15,187	63.81%	\$ 25,300	\$ 13,617	\$ 11,683	53.82%
Other Operating Revenues	\$ 255,600	\$ 150,238	58.78%	\$ 325,375	\$ 401,996	\$ (76,621)	123.55%
Total Additional Operating Revenues	\$ 4,561,918	\$ 3,824,005	83.82%	\$ 4,387,779	\$ 3,884,867	\$ 502,912	88.54%
Auxiliary Income							
Bookstore	\$ 301,000	\$ 102,370	34.01%	\$ 302,000	\$ 102,552	\$ 199,448	33.96%
Cafeteria	\$ 696,000	\$ 687,604	98.79%	\$ 697,500	\$ 702,300	\$ (4,800)	100.69%
Dormitory	\$ 1,184,064	\$ 1,197,043	101.10%	\$ 1,182,448	\$ 1,219,507	\$ (37,059)	103.13%
Intercollegiate Athletics	\$ 1,000	\$ 458	45.8%	\$ -	\$ 1,082	\$ (1,082)	-
Student Services	\$ 232,586	\$ 210,562	90.53%	\$ 231,875	\$ 214,104	\$ 17,771	92.34%
Carter Agricultural Center	\$ 52,670	\$ 23,689	44.98%	\$ 47,670	\$ 24,476	\$ 23,195	51.34%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 2,221,727	90.05%	\$ 2,461,493	\$ 2,264,021	\$ 197,472	91.98%
Total Operating Revenues	\$ 18,825,157	\$ 16,911,045	89.83%	\$ 18,968,726	\$ 17,609,135	\$ 1,359,591	92.83%
<b>Non-Operating Revenues</b>							
State Appropriations							
Education and General State Support	\$ 8,289,404	\$ 4,581,454	55.27%	\$ 8,461,965	\$ 4,435,543	\$ 4,026,422	52.42%
State Group Insurance	\$ -	\$ 923,329	-	\$ -	\$ 916,740	\$ (916,740)	-
State Retirement Matching	\$ -	\$ 280,891	-	\$ -	\$ 283,998	\$ (283,998)	-
Professional Nursing Shortage Reduction	\$ 366,254	\$ 214,430	58.55%	\$ 372,197	\$ 262,131	\$ 110,066	70.43%
Total State Appropriations	\$ 8,655,658	\$ 6,000,104	69.32%	\$ 8,834,162	\$ 5,898,413	\$ 2,935,749	66.77%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 11,357,648	98.18%	\$ 12,857,854	\$ 12,737,770	\$ 120,084	99.07%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 643,558	110.75%	\$ 586,200	\$ 653,078	\$ (66,878)	111.41%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 5,872,730	72.86%	\$ 6,360,000	\$ 5,853,364	\$ 506,636	92.03%
Gifts	\$ 35,825	\$ 27,669	77.23%	\$ 26,500	\$ 40,884	\$ (14,384)	154.28%
Investment Income	\$ 92,500	\$ 60,541	65.45%	\$ 101,500	\$ 68,473	\$ 33,027	67.46%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 28,993,788	\$ 23,962,250	82.65%	\$ 28,766,216	\$ 25,251,982	\$ 3,514,234	87.78%
Budgeted Transfers	\$ 906,494	\$ -	-	\$ 456,906	\$ -	\$ 456,906	-
<b>TOTAL</b>	<b>\$ 48,725,439</b>	<b>\$ 40,873,295</b>	<b>83.88%</b>	<b>\$ 48,191,848</b>	<b>\$ 42,861,117</b>	<b>\$ 5,330,731</b>	<b>88.94%</b>

**WEATHERFORD COLLEGE  
STATEMENT OF EXPENDITURES  
March 31, 2018**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 3/31/2017	% of Budget	Amended Budget	Expended 3/31/2018	Balance	% of Budget
<b>Operating Expenses</b>							
<b>Unrestricted</b>							
Instruction	\$ 15,253,505	\$ 8,847,519	58.00%	\$ 15,390,364	\$ 9,311,811	\$ 6,078,553	60.50%
Public Service	\$ 30,922	\$ 22,808	73.76%	\$ 30,174	\$ 11,602	\$ 18,572	38.45%
Academic Support	\$ 1,634,580	\$ 944,166	57.76%	\$ 1,642,112	\$ 843,568	\$ 798,544	51.37%
Student Services	\$ 2,392,148	\$ 1,246,139	52.09%	\$ 2,387,365	\$ 1,262,857	\$ 1,124,509	52.90%
Institutional Support	\$ 7,067,771	\$ 3,927,765	55.57%	\$ 8,079,596	\$ 3,894,518	\$ 4,185,078	48.20%
Operation & Maint. of Plant	\$ 5,801,584	\$ 3,036,251	52.33%	\$ 6,001,388	\$ 3,774,592	\$ 2,226,796	62.90%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 482,850	72.21%	\$ 595,000	\$ 316,950	\$ 278,050	53.27%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 32,849,176</b>	<b>\$ 18,507,498</b>	<b>56.34%</b>	<b>\$ 34,125,999</b>	<b>\$ 19,415,897</b>	<b>\$ 14,710,102</b>	<b>56.89%</b>
<b>Restricted</b>							
Instruction	\$ 1,246,499	\$ 678,966	54.47%	\$ 1,153,003	\$ 708,291	\$ 444,712	61.43%
Public Service	\$ -	\$ 4,989		\$ -	\$ 7,916	\$ (7,916)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 27,658	67.42%	\$ 30,530	\$ 20,293	\$ 10,237	66.47%
Institutional Support	\$ 6,310	\$ 556	8.81%	\$ 6,310	\$ 60	\$ 6,250	0.95%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,924,997	\$ 7,396,155	74.52%	\$ 8,151,886	\$ 7,499,049	\$ 652,837	91.99%
Staff Benefits	\$ -	\$ 1,204,220		\$ -	\$ 1,200,739	\$ (1,200,739)	
<b>Total Restricted Educational Activities</b>	<b>\$ 11,218,826</b>	<b>\$ 9,312,543</b>	<b>83.01%</b>	<b>\$ 9,341,729</b>	<b>\$ 9,436,347</b>	<b>\$ (94,618)</b>	<b>101.01%</b>
<b>Total Educational Activities</b>	<b>\$ 44,068,002</b>	<b>\$ 27,820,042</b>	<b>63.13%</b>	<b>\$ 43,467,728</b>	<b>\$ 28,852,244</b>	<b>\$ 14,615,484</b>	<b>66.38%</b>
<b>Auxiliary Enterprises</b>	<b>\$ 2,616,828</b>	<b>\$ 1,435,297</b>	<b>54.85%</b>	<b>\$ 2,580,524</b>	<b>\$ 1,452,778</b>	<b>\$ 1,127,746</b>	<b>56.30%</b>
<b>Depreciation Expense - Buildings and Land Improvements</b>	<b>\$ -</b>	<b>\$ 968,262</b>		<b>\$ -</b>	<b>\$ 961,569</b>	<b>\$ (961,569)</b>	
<b>Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment</b>	<b>\$ -</b>	<b>\$ 336,994</b>		<b>\$ -</b>	<b>\$ 321,797</b>	<b>\$ (321,797)</b>	
<b>Total Operating Expenses</b>	<b>\$ 46,684,830</b>	<b>\$ 30,560,595</b>	<b>65.46%</b>	<b>\$ 46,048,252</b>	<b>\$ 31,588,388</b>	<b>\$ 14,459,864</b>	<b>68.60%</b>
<b>Non-Operating Expenses</b>							
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	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Other Uses of Cash</b>							
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	\$ 306,366	73.29%	\$ 502,598	\$ 167,405	\$ 335,193	33.31%
<b>TOTAL</b>	<b>\$ 48,720,499</b>	<b>\$ 31,290,534</b>	<b>64.22%</b>	<b>\$ 48,190,755</b>	<b>\$ 32,184,290</b>	<b>\$ 16,006,465</b>	<b>66.79%</b>