

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
June 30, 2015**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	23,794,302.18	155,308.93	14,118.61	23,963,729.72
Deposits	2,573,400.92	58.22	1,442,478.96	4,015,938.10
Disbursements	(3,466,632.72)	(53.45)	(1,442,444.66)	(4,909,130.83)
Ending Balance	<u>22,901,070.38</u>	<u>155,313.70</u>	<u>14,152.91</u>	<u>23,070,536.99</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	22,901,070.38	155,313.70	23,056,384.08
Payroll	8,202.91	0.00	8,202.91
Petty cash	5,950.00	0.00	5,950.00
Sub-total	<u>22,915,223.29</u>	<u>155,313.70</u>	<u>23,070,536.99</u>
Restricted Funds:			
Scholarships	2,515,410.54	0.00	2,515,410.54
Loan	66,213.27	0.00	66,213.27
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	289,336.21	0.00	289,336.21
2012 Revenue Bonds	564,217.33	0.00	564,217.33
2012 Revenue Bonds Int. & Sinking	31,443.17	0.00	31,443.17
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,224.76	0.00	6,224.76
2007 Limited Tax Refunding Bonds	1,774,698.00	0.00	1,774,698.00
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,194,161.17</u>	<u>0.00</u>	<u>6,194,161.17</u>
Grand Total	<u>29,109,384.46</u>	<u>155,313.70</u>	<u>29,264,698.16</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>06/30/15</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,023.54	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>290.16</u>	8.00%
Sub-Total		<u>155,313.70</u>	
Total Investments		<u><u>155,313.70</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
June 30, 2015**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 6/30/2014	% of Budget	Amended Budget	Received 6/30/2015	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,850,002	\$ 3,927,878	102.02%	\$ 4,133,840	\$ 3,926,484	\$ 207,356	94.98%
Out-of District Resident	\$ 4,385,733	\$ 4,719,676	107.61%	\$ 4,731,468	\$ 4,719,447	\$ 12,021	99.75%
Out-of District Resident - EC Granbury	\$ 460,849	\$ 515,036	111.76%	\$ 552,115	\$ 480,315	\$ 71,800	87.00%
Out-of District Resident - Wise County	\$ 1,496,134	\$ 1,581,977	105.74%	\$ 1,635,424	\$ 1,619,962	\$ 15,462	99.05%
Non-Resident	\$ 485,661	\$ 466,519	96.06%	\$ 503,888	\$ 470,721	\$ 33,167	93.42%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 218,991	\$ 29,409	88.16%
State Funded Continuing Education	\$ 799,000	\$ 811,869	101.61%	\$ 752,500	\$ 786,226	\$ (33,726)	104.48%
Non-State Funded Continuing Education	\$ 81,100	\$ 62,563	77.14%	\$ 76,037	\$ 100,596	\$ (24,559)	132.30%
Total Tuition	\$ 11,558,479	\$ 12,085,518	104.56%	\$ 12,633,672	\$ 12,322,742	\$ 310,930	97.54%
Fees							
General Fee	\$ 306,944	\$ 327,447	106.68%	\$ 323,813	\$ 346,885	\$ (23,072)	107.13%
Laboratory Fee	\$ 337,600	\$ 345,371	102.30%	\$ 334,600	\$ 333,070	\$ 1,530	99.54%
Total Fees	\$ 644,544	\$ 672,818	104.39%	\$ 658,413	\$ 679,955	\$ (21,542)	103.27%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ 764	-1.59%	\$ (48,000)	\$ 2,507	\$ (50,507)	-5.22%
Remissions and Exemptions	\$ (561,000)	\$ (712,687)	127.04%	\$ (844,500)	\$ (898,036)	\$ 53,536	106.34%
Total Allowances and Discounts	\$ (609,200)	\$ (711,923)	116.86%	\$ (892,500)	\$ (895,529)	\$ 3,029	100.34%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 1,030,884	74.06%	\$ 1,496,423	\$ 1,115,628	\$ 380,795	74.55%
State Grants and Contracts	\$ 482,373	\$ 425,649	88.24%	\$ 574,443	\$ 456,430	\$ 118,013	79.46%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,315,824	\$ 3,383,917	102.05%	\$ 3,486,397	\$ 3,522,124	\$ (35,727)	101.02%
Sales & Services of Educational Activities	\$ 89,015	\$ 59,195	66.50%	\$ 79,000	\$ 53,684	\$ 25,316	67.95%
Investment income - Program Restricted	\$ 23,000	\$ 18,533	80.58%	\$ 19,000	\$ 20,098	\$ (1,098)	105.78%
Other Operating Revenues	\$ 225,495	\$ 228,992	101.55%	\$ 219,500	\$ 223,105	\$ (3,605)	101.64%
Total Additional Operating Revenues	\$ 5,527,612	\$ 5,147,170	93.12%	\$ 5,874,763	\$ 5,391,069	\$ 483,694	91.77%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 195,257	60.08%	\$ 325,000	\$ 176,725	\$ 148,275	54.38%
Cafeteria	\$ 739,500	\$ 724,440	97.96%	\$ 724,000	\$ 704,954	\$ 19,046	97.37%
Dormitory	\$ 1,231,710	\$ 1,255,907	101.96%	\$ 1,213,796	\$ 1,248,831	\$ (35,035)	102.89%
Intercollegiate Athletics	\$ -	\$ 1,775		\$ -	\$ 554	\$ (554)	
Student Services	\$ 265,850	\$ 255,830	96.23%	\$ 251,400	\$ 240,256	\$ 11,144	95.57%
Carter Agricultural Center	\$ 54,370	\$ 48,029	88.34%	\$ 57,370	\$ 48,667	\$ 8,703	84.83%
Total Auxiliary Enterprises	\$ 2,616,430	\$ 2,481,238	94.83%	\$ 2,571,566	\$ 2,419,987	\$ 151,579	94.11%
Total Operating Revenues	\$ 19,737,865	\$ 19,674,821	99.68%	\$ 20,845,914	\$ 19,918,224	\$ 927,690	95.55%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 6,641,748	81.00%	\$ 8,199,690	\$ 6,641,748	\$ 1,557,942	81.00%
State Group Insurance	\$ -	\$ 1,086,760		\$ -	\$ 1,166,420	\$ (1,166,420)	
State Retirement Matching	\$ -	\$ 391,822		\$ -	\$ 409,880	\$ (409,880)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 105,141	79.14%	\$ 133,517	\$ 146,553	\$ (13,036)	109.76%
Total State Appropriations	\$ 8,332,538	\$ 8,225,471	98.72%	\$ 8,333,207	\$ 8,364,601	\$ (31,394)	100.38%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 9,999,843	99.66%	\$ 10,507,200	\$ 10,388,997	\$ 118,203	98.88%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 701,797	112.97%	\$ 618,800	\$ 699,295	\$ (80,495)	113.01%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 7,752,742	93.81%	\$ 8,259,000	\$ 7,083,763	\$ 1,175,237	85.77%
Gifts	\$ 68,833	\$ 71,708	104.18%	\$ 36,800	\$ 30,430	\$ 6,370	82.69%
Investment Income	\$ 102,100	\$ 84,875	83.13%	\$ 91,500	\$ 73,467	\$ 18,033	80.29%
Contributions in Aid of Construction	\$ -	\$ 550,000		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,422,945	\$ 27,386,436	99.87%	\$ 27,846,507	\$ 26,640,553	\$ 1,205,954	95.67%
Budgeted Transfers	\$ 1,125,814	\$ -		\$ 662,491	\$ -	\$ 662,491	
TOTAL	\$ 48,286,624	\$ 47,061,257	97.46%	\$ 49,354,912	\$ 46,558,777	\$ 2,796,135	94.33%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
June 30, 2015

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 6/30/2014	% of Budget	Amended Budget	Expended 6/30/2015	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,115,601	\$ 11,866,759	84.07%	\$ 14,689,346	\$ 11,957,879	\$ 2,731,467	81.41%
Public Service	\$ 41,107	\$ 20,653	50.24%	\$ 37,262	\$ 21,125	\$ 16,137	56.69%
Academic Support	\$ 1,540,706	\$ 1,248,531	81.04%	\$ 1,631,174	\$ 1,295,276	\$ 335,898	79.41%
Student Services	\$ 2,246,496	\$ 1,849,770	82.34%	\$ 2,242,180	\$ 1,821,602	\$ 420,578	81.24%
Institutional Support	\$ 6,990,033	\$ 5,225,422	74.76%	\$ 7,087,801	\$ 5,169,436	\$ 1,918,365	72.93%
Operation & Maint. of Plant	\$ 6,434,316	\$ 4,051,076	62.96%	\$ 6,397,629	\$ 3,854,903	\$ 2,542,726	60.26%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 151,192	67.80%	\$ 501,102	\$ 338,776	\$ 162,326	67.61%
Total Unrestricted Educational Activities	\$ 31,591,243	\$ 24,413,403	77.28%	\$ 32,586,494	\$ 24,458,997	\$ 8,127,497	75.06%
Restricted							
Instruction	\$ 1,442,583	\$ 1,148,333	79.60%	\$ 1,295,655	\$ 1,093,237	\$ 202,418	84.38%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 84,827	57.72%	\$ 253,914	\$ 99,089	\$ 154,825	39.02%
Student Services	\$ 39,832	\$ 29,636	74.40%	\$ 26,719	\$ 11,837	\$ 14,882	44.30%
Institutional Support	\$ 5,689	\$ 14,078	247.46%	\$ 5,209	\$ 257	\$ 4,952	4.93%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 9,404,775	92.92%	\$ 9,977,752	\$ 8,666,578	\$ 1,311,174	86.86%
Staff Benefits	\$ -	\$ 1,478,583		\$ -	\$ 1,576,300	\$ (1,576,300)	
Total Restricted Educational Activities	\$ 11,756,755	\$ 12,160,232	103.43%	\$ 11,559,249	\$ 11,447,298	\$ 111,951	99.03%
Total Educational Activities	\$ 43,347,998	\$ 36,573,635	84.37%	\$ 44,145,743	\$ 35,906,295	\$ 8,239,448	81.34%
Auxiliary Enterprises	\$ 2,511,807	\$ 2,003,892	79.78%	\$ 2,520,840	\$ 1,984,288	\$ 536,552	78.72%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 1,180,535		\$ -	\$ 1,180,535	\$ (1,180,535)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 468,978		\$ -	\$ 468,978	\$ (468,978)	
Total Operating Expenses	\$ 45,859,805	\$ 40,227,040	87.72%	\$ 46,666,583	\$ 39,540,096	\$ 7,126,487	84.73%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 669,254	\$ 329,430	49.22%	\$ 622,782	\$ 435,474	\$ 187,308	69.92%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (4,535)		\$ -	\$ (8,560)	\$ 8,560	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,129,359	\$ 76,066	6.74%	\$ 1,020,782	\$ 605,781	\$ 415,001	59.34%
Capital Outlay (Non-Construction)	\$ 608,367	\$ 310,501	51.04%	\$ 1,042,885	\$ 748,651	\$ 294,234	71.79%
TOTAL	\$ 48,266,785	\$ 40,938,502	84.82%	\$ 49,353,032	\$ 41,321,442	\$ 8,031,590	83.73%