

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
July 31, 2015**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	22,901,070.38	155,313.70	14,152.91	23,070,536.99
Deposits	2,651,147.16	7.03	1,504,219.78	4,155,373.97
Disbursements	(5,180,792.44)	(3.95)	(1,504,334.02)	(6,685,130.41)
Ending Balance	<u>20,371,425.10</u>	<u>155,316.78</u>	<u>14,038.67</u>	<u>20,540,780.55</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	20,371,425.10	155,316.78	20,526,741.88
Payroll	8,238.67	0.00	8,238.67
Petty cash	5,800.00	0.00	5,800.00
Sub-total	<u>20,385,463.77</u>	<u>155,316.78</u>	<u>20,540,780.55</u>
Restricted Funds:			
Scholarships	2,497,145.75	0.00	2,497,145.75
Loan	8,399.28	0.00	8,399.28
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	289,434.51	0.00	289,434.51
2012 Revenue Bonds	564,409.01	0.00	564,409.01
2012 Revenue Bonds Int. & Sinking	31,453.85	0.00	31,453.85
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,226.87	0.00	6,226.87
2007 Limited Tax Refunding Bonds	1,245,557.92	0.00	1,245,557.92
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,589,245.08</u>	<u>0.00</u>	<u>5,589,245.08</u>
Grand Total	<u>25,974,708.85</u>	<u>155,316.78</u>	<u>26,130,025.63</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>07/31/15</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,030.57	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>286.21</u>	8.00%
Sub-Total		<u>155,316.78</u>	
Total Investments		<u><u>155,316.78</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
July 31, 2015**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 7/31/2014	% of Budget	Amended Budget	Received 7/31/2015	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,850,002	\$ 3,941,763	102.38%	\$ 4,133,840	\$ 3,941,876	\$ 191,964	95.36%
Out-of District Resident	\$ 4,385,733	\$ 4,735,665	107.98%	\$ 4,731,468	\$ 4,722,082	\$ 9,386	99.80%
Out-of District Resident - EC Granbury	\$ 460,849	\$ 511,548	111.00%	\$ 552,115	\$ 481,004	\$ 71,111	87.12%
Out-of District Resident - Wise County	\$ 1,496,134	\$ 1,587,083	106.08%	\$ 1,635,424	\$ 1,621,918	\$ 13,506	99.17%
Non-Resident	\$ 485,661	\$ 467,384	96.24%	\$ 503,888	\$ 471,988	\$ 31,900	93.67%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 219,051	\$ 29,349	88.18%
State Funded Continuing Education	\$ 799,000	\$ 826,739	103.47%	\$ 752,500	\$ 951,655	\$ (199,155)	126.47%
Non-State Funded Continuing Education	\$ 81,100	\$ 66,419	81.90%	\$ 76,037	\$ 110,426	\$ (34,389)	145.23%
Total Tuition	<u>\$ 11,558,479</u>	<u>\$ 12,136,601</u>	105.00%	<u>\$ 12,633,672</u>	<u>\$ 12,520,000</u>	<u>\$ 113,672</u>	99.10%
Fees							
General Fee	\$ 306,944	\$ 332,527	108.33%	\$ 323,813	\$ 352,329	\$ (28,516)	108.81%
Laboratory Fee	\$ 337,600	\$ 345,863	102.45%	\$ 334,600	\$ 333,186	\$ 1,414	99.58%
Total Fees	<u>\$ 644,544</u>	<u>\$ 678,390</u>	105.25%	<u>\$ 658,413</u>	<u>\$ 685,515</u>	<u>\$ (27,102)</u>	104.12%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ 764	-1.59%	\$ (48,000)	\$ 2,507	\$ (50,507)	-5.22%
Remissions and Exemptions	\$ (561,000)	\$ (713,960)	127.27%	\$ (844,500)	\$ (901,261)	\$ 56,761	106.72%
Total Allowances and Discounts	<u>\$ (609,200)</u>	<u>\$ (713,196)</u>	117.07%	<u>\$ (892,500)</u>	<u>\$ (898,754)</u>	<u>\$ 6,254</u>	100.70%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 1,218,814	87.56%	\$ 1,496,423	\$ 1,293,387	\$ 203,036	86.43%
State Grants and Contracts	\$ 482,373	\$ 437,562	90.71%	\$ 574,443	\$ 533,613	\$ 40,830	92.89%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,315,824	\$ 3,403,595	102.65%	\$ 3,486,397	\$ 3,542,909	\$ (56,512)	101.62%
Sales & Services of Educational Activities	\$ 89,015	\$ 65,329	73.39%	\$ 79,000	\$ 60,372	\$ 18,628	76.42%
Investment income - Program Restricted	\$ 23,000	\$ 20,412	88.75%	\$ 19,000	\$ 22,035	\$ (3,035)	115.97%
Other Operating Revenues	\$ 225,495	\$ 257,554	114.22%	\$ 219,500	\$ 254,720	\$ (35,220)	116.05%
Total Additional Operating Revenues	<u>\$ 5,527,612</u>	<u>\$ 5,403,266</u>	97.75%	<u>\$ 5,874,763</u>	<u>\$ 5,707,036</u>	<u>\$ 167,727</u>	97.14%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 270,257	83.16%	\$ 325,000	\$ 251,725	\$ 73,275	77.45%
Cafeteria	\$ 739,500	\$ 731,918	98.97%	\$ 724,000	\$ 714,950	\$ 9,050	98.75%
Dormitory	\$ 1,231,710	\$ 1,256,761	102.03%	\$ 1,213,796	\$ 1,250,190	\$ (36,394)	103.00%
Intercollegiate Athletics	\$ -	\$ 1,775		\$ -	\$ 553	\$ (553)	
Student Services	\$ 265,850	\$ 254,964	95.91%	\$ 251,400	\$ 239,644	\$ 11,756	95.32%
Carter Agricultural Center	\$ 54,370	\$ 53,518	98.43%	\$ 57,370	\$ 55,023	\$ 2,347	95.91%
Total Auxiliary Enterprises	<u>\$ 2,616,430</u>	<u>\$ 2,569,193</u>	98.19%	<u>\$ 2,571,566</u>	<u>\$ 2,512,085</u>	<u>\$ 59,481</u>	97.69%
Total Operating Revenues	<u>\$ 19,737,865</u>	<u>\$ 20,074,254</u>	101.70%	<u>\$ 20,845,914</u>	<u>\$ 20,525,882</u>	<u>\$ 320,032</u>	98.46%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 7,420,719	90.50%	\$ 8,199,690	\$ 7,420,719	\$ 778,971	90.50%
State Group Insurance	\$ -	\$ 1,195,436		\$ -	\$ 1,283,062	\$ (1,283,062)	
State Retirement Matching	\$ -	\$ 435,260		\$ -	\$ 456,435	\$ (456,435)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 114,882	86.48%	\$ 133,517	\$ 165,341	\$ (31,824)	123.84%
Total State Appropriations	<u>\$ 8,332,538</u>	<u>\$ 9,166,297</u>	110.01%	<u>\$ 8,333,207</u>	<u>\$ 9,325,557</u>	<u>\$ (992,350)</u>	111.91%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 10,043,266	100.09%	\$ 10,507,200	\$ 10,457,979	\$ 49,221	99.53%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 704,889	113.47%	\$ 618,800	\$ 704,010	\$ (85,210)	113.77%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 7,814,039	94.55%	\$ 8,259,000	\$ 7,157,995	\$ 1,101,005	86.67%
Gifts	\$ 68,833	\$ 71,708	104.18%	\$ 36,800	\$ 30,430	\$ 6,370	82.69%
Investment Income	\$ 102,100	\$ 92,960	91.05%	\$ 91,500	\$ 80,535	\$ 10,965	88.02%
Contributions in Aid of Construction	\$ -	\$ 550,000		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	<u>\$ 27,422,945</u>	<u>\$ 28,443,159</u>	103.72%	<u>\$ 27,846,507</u>	<u>\$ 27,756,506</u>	<u>\$ 90,001</u>	99.68%
Budgeted Transfers	\$ 1,125,814	\$ -		\$ 662,491	\$ -	\$ 662,491	
TOTAL	<u>\$ 48,286,624</u>	<u>\$ 48,517,413</u>	100.48%	<u>\$ 49,354,912</u>	<u>\$ 48,282,388</u>	<u>\$ 1,072,524</u>	97.83%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
July 31, 2015

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 7/31/2014	% of Budget	Amended Budget	Expended 7/31/2015	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,115,601	\$ 12,993,368	92.05%	\$ 14,689,346	\$ 13,133,253	\$ 1,556,093	89.41%
Public Service	\$ 41,107	\$ 22,322	54.30%	\$ 37,262	\$ 22,070	\$ 15,192	59.23%
Academic Support	\$ 1,540,706	\$ 1,423,252	92.38%	\$ 1,631,174	\$ 1,419,573	\$ 211,601	87.03%
Student Services	\$ 2,246,496	\$ 2,016,667	89.77%	\$ 2,242,180	\$ 1,998,476	\$ 243,704	89.13%
Institutional Support	\$ 6,990,033	\$ 5,661,690	81.00%	\$ 7,087,801	\$ 5,582,243	\$ 1,505,558	78.76%
Operation & Maint. of Plant	\$ 6,434,316	\$ 5,375,036	83.54%	\$ 6,397,629	\$ 5,284,632	\$ 1,112,997	82.60%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 158,600	71.13%	\$ 501,102	\$ 388,374	\$ 112,728	77.50%
Total Unrestricted Educational Activities	\$ 31,591,243	\$ 27,650,935	87.53%	\$ 32,586,494	\$ 27,828,621	\$ 4,757,873	85.40%
Restricted							
Instruction	\$ 1,442,583	\$ 1,265,136	87.70%	\$ 1,295,655	\$ 1,226,185	\$ 69,470	94.64%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 170,669	116.13%	\$ 253,914	\$ 157,145	\$ 96,769	61.89%
Student Services	\$ 39,832	\$ 30,256	75.96%	\$ 26,719	\$ 12,057	\$ 14,662	45.13%
Institutional Support	\$ 5,689	\$ 14,087	247.62%	\$ 5,209	\$ 257	\$ 4,952	4.93%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 9,528,366	94.14%	\$ 9,977,752	\$ 8,891,454	\$ 1,086,298	89.11%
Staff Benefits	\$ -	\$ 1,630,696		\$ -	\$ 1,739,497	\$ (1,739,497)	
Total Restricted Educational Activities	\$ 11,756,755	\$ 12,639,210	107.51%	\$ 11,559,249	\$ 12,026,595	\$ (467,346)	104.04%
Total Educational Activities	\$ 43,347,998	\$ 40,290,145	92.95%	\$ 44,145,743	\$ 39,855,216	\$ 4,290,527	90.28%
Auxiliary Enterprises	\$ 2,511,807	\$ 2,172,564	86.49%	\$ 2,520,840	\$ 2,147,941	\$ 372,899	85.21%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 1,298,588		\$ -	\$ 1,298,588	\$ (1,298,588)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 515,876		\$ -	\$ 515,876	\$ (515,876)	
Total Operating Expenses	\$ 45,859,805	\$ 44,277,173	96.55%	\$ 46,666,583	\$ 43,817,621	\$ 2,848,962	93.90%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 669,254	\$ 556,005	83.08%	\$ 622,782	\$ 622,031	\$ 751	99.88%
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	\$ 801,066	70.93%	\$ 1,020,782	\$ 1,020,781	\$ 1	100.00%
Capital Outlay (Non-Construction)	\$ 608,367	\$ 323,027	53.10%	\$ 1,042,885	\$ 751,168	\$ 291,717	72.03%
TOTAL	\$ 48,266,785	\$ 45,952,736	95.21%	\$ 49,353,032	\$ 46,203,041	\$ 3,149,991	93.62%