

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
July 31, 2014**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	14,979,189.19	6,805,273.38	13,559.45	21,798,022.02
Deposits	2,584,535.30	27.49	1,427,348.81	4,011,911.60
Disbursements	(5,640,450.82)	(20.01)	(1,427,314.85)	(7,067,785.68)
Ending Balance	<u>11,923,273.67</u>	<u>6,805,280.86</u>	<u>13,593.41</u>	<u>18,742,147.94</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	11,923,273.67	6,805,280.86	18,728,554.53
Payroll	7,918.41	0.00	7,918.41
Petty cash	5,675.00	0.00	5,675.00
Sub-total	<u>11,936,867.08</u>	<u>6,805,280.86</u>	<u>18,742,147.94</u>
Restricted Funds:			
Scholarships	2,528,634.19	0.00	2,528,634.19
Loan	7,792.42	0.00	7,792.42
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	1,093,387.49	0.00	1,093,387.49
2012 Revenue Bonds	562,156.26	0.00	562,156.26
2012 Revenue Bonds Int. & Sinking	31,328.32	0.00	31,328.32
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,202.02	0.00	6,202.02
2007 Limited Tax Refunding Bonds	1,148,197.95	0.00	1,148,197.95
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,324,316.54</u>	<u>0.00</u>	<u>6,324,316.54</u>
Grand Total	<u>18,261,183.62</u>	<u>6,805,280.86</u>	<u>25,066,464.48</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>07/31/14</u>	<u>Rate</u>
<u>Certificate of Deposit #</u> 14652181	09/12/14	<u>6,650,000.00</u>	0.55%
Sub-Total		<u>6,650,000.00</u>	
<u>Edward Jones</u>			
Passport Money Market		154,854.14	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	426.72	8.00%
Sub-Total		<u>155,280.86</u>	
Total Investments		<u><u>6,805,280.86</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
July 31, 2014**

	2012-13 Budget			2013-14 Budget			
	Amended Budget	Received 7/31/2013	% of Budget	Amended Budget	Received 7/31/2014	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,925,671	\$ 3,658,948	93.21%	\$ 3,850,002	\$ 3,941,763	\$ (91,761)	102.38%
Out-of District Resident	\$ 4,300,348	\$ 4,187,412	97.37%	\$ 4,385,733	\$ 4,735,665	\$ (349,932)	107.98%
Out-of District Resident - EC Granbury	\$ 218,589	\$ 445,663	203.88%	\$ 460,849	\$ 511,548	\$ (50,699)	111.00%
Out-of District Resident - Wise County	\$ 1,496,649	\$ 1,411,847	94.33%	\$ 1,496,134	\$ 1,587,083	\$ (90,949)	106.08%
Non-Resident	\$ 414,566	\$ 464,754	112.11%	\$ 485,661	\$ 467,384	\$ 18,277	96.24%
State Funded Continuing Education	\$ 933,398	\$ 1,002,135	107.36%	\$ 799,000	\$ 826,739	\$ (27,739)	103.47%
Non-State Funded Continuing Education	\$ 82,781	\$ 143,238	173.03%	\$ 81,100	\$ 66,420	\$ 14,680	81.90%
Total Tuition	\$ 11,372,002	\$ 11,313,997	99.49%	\$ 11,558,479	\$ 12,136,601	\$ (578,122)	105.00%
Fees							
General Fee	\$ 279,911	\$ 274,353	98.01%	\$ 306,944	\$ 332,527	\$ (25,583)	108.33%
Laboratory Fee	\$ 347,241	\$ 336,723	96.97%	\$ 337,600	\$ 345,863	\$ (8,263)	102.45%
Total Fees	\$ 627,152	\$ 611,076	97.44%	\$ 644,544	\$ 678,390	\$ (33,846)	105.25%
Allowances and Discounts							
Bad Debt Allowance	\$ -	\$ 409		\$ (48,200)	\$ 764	\$ (48,964)	-1.58%
Remissions and Exemptions	\$ (504,262)	\$ (589,309)	116.87%	\$ (561,000)	\$ (713,960)	\$ 152,960	127.27%
Total Allowances and Discounts	\$ (504,262)	\$ (588,900)	116.78%	\$ (609,200)	\$ (713,196)	\$ 103,996	117.07%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,537,966	\$ 1,370,050	89.08%	\$ 1,391,905	\$ 1,218,814	\$ 173,091	87.56%
State Grants and Contracts	\$ 526,574	\$ 500,115	94.98%	\$ 482,373	\$ 437,562	\$ 44,811	90.71%
Non-Governmental Grants	\$ -	\$ 10,276		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,297,851	\$ 3,476,527	105.42%	\$ 3,315,824	\$ 3,403,595	\$ (87,771)	102.65%
Sales & Services of Educational Activities	\$ 88,986	\$ 79,427	89.26%	\$ 89,015	\$ 65,330	\$ 23,686	73.39%
Investment income - Program Restricted	\$ 13,000	\$ 31,998	246.14%	\$ 23,000	\$ 20,412	\$ 2,588	88.75%
Other Operating Revenues	\$ 238,661	\$ 331,907	139.07%	\$ 225,495	\$ 257,554	\$ (32,059)	114.22%
Total Additional Operating Revenues	\$ 5,703,038	\$ 5,800,299	101.71%	\$ 5,527,612	\$ 5,403,266	\$ 124,346	97.75%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 270,301	83.17%	\$ 325,000	\$ 270,257	\$ 54,743	83.16%
Cafeteria	\$ 808,898	\$ 732,957	90.61%	\$ 739,500	\$ 731,918	\$ 7,582	98.97%
Dormitory	\$ 1,165,293	\$ 1,090,889	93.62%	\$ 1,231,710	\$ 1,256,761	\$ (25,051)	102.03%
Intercollegiate Athletics	\$ -	\$ 610		\$ -	\$ 1,775	\$ (1,775)	
Student Services	\$ 266,260	\$ 260,080	97.68%	\$ 265,850	\$ 254,964	\$ 10,886	95.91%
Carter Agricultural Center	\$ 68,800	\$ 60,884	88.49%	\$ 54,370	\$ 53,518	\$ 852	98.43%
Total Auxiliary Enterprises	\$ 2,634,251	\$ 2,415,721	91.70%	\$ 2,616,430	\$ 2,569,193	\$ 47,237	98.19%
Total Operating Revenues	\$ 19,832,181	\$ 19,552,193	98.59%	\$ 19,737,865	\$ 20,074,254	\$ (336,389)	101.70%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 7,602,089	\$ 6,941,665	91.31%	\$ 8,199,690	\$ 7,420,719	\$ 778,971	90.50%
State Group Insurance	\$ -	\$ 845,581		\$ -	\$ 1,195,436	\$ (1,195,436)	
State Retirement Matching	\$ -	\$ 440,858		\$ -	\$ 435,260	\$ (435,260)	
Professional Nursing Shortage Reduction	\$ 123,455	\$ 91,724	74.30%	\$ 132,848	\$ 114,883	\$ 17,965	86.48%
Total State Appropriations	\$ 7,725,544	\$ 8,319,828	107.69%	\$ 8,332,538	\$ 9,166,297	\$ (833,759)	110.01%
Maintenance Ad Valorem Taxes-Parker County	\$ 9,502,005	\$ 9,812,649	103.27%	\$ 10,034,230	\$ 10,043,266	\$ (9,036)	100.09%
Debt Service Ad Valorem Taxes	\$ 617,800	\$ 728,724	117.95%	\$ 621,200	\$ 704,889	\$ (83,689)	113.47%
Federal Grants and Contracts (Non-Operating)	\$ 7,658,500	\$ 7,960,715	103.95%	\$ 8,264,044	\$ 7,814,039	\$ 450,005	94.55%
Gifts	\$ 13,969	\$ 69,167	495.14%	\$ 68,833	\$ 71,708	\$ (2,875)	104.18%
Investment Income	\$ 94,000	\$ 134,279	142.85%	\$ 102,100	\$ 92,960	\$ 9,140	91.05%
Contributions in Aid of Construction	\$ -	\$ 250,000		\$ -	\$ 550,000	\$ (550,000)	
Total Non-Operating Revenue	\$ 25,611,818	\$ 27,275,361	106.50%	\$ 27,422,945	\$ 28,443,159	\$ (1,020,214)	103.72%
Budgeted Transfers	\$ 835,097			\$ 1,125,814		\$ 1,125,814	
TOTAL	\$ 46,279,096	\$ 46,827,553	101.19%	\$ 48,286,624	\$ 48,517,413	\$ (230,789)	100.48%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
July 31, 2014

	2012-13 Budget			2013-14 Budget			
	Amended Budget	Expended 7/31/2013	% of Budget	Amended Budget	Expended 7/31/2014	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 13,849,689	\$ 12,548,607	90.61%	\$ 14,133,351	\$ 13,011,118	\$ 1,122,233	92.06%
Public Service	\$ 49,690	\$ 39,026	78.54%	\$ 41,107	\$ 22,322	\$ 18,785	54.30%
Academic Support	\$ 1,639,333	\$ 1,482,532	90.44%	\$ 1,540,706	\$ 1,423,252	\$ 117,454	92.38%
Student Services	\$ 2,141,791	\$ 1,952,845	91.18%	\$ 2,246,496	\$ 2,016,667	\$ 229,829	89.77%
Institutional Support	\$ 6,806,141	\$ 5,670,177	83.31%	\$ 6,990,033	\$ 5,661,690	\$ 1,328,343	81.00%
Operation & Maint. of Plant	\$ 5,540,884	\$ 4,931,981	89.01%	\$ 6,434,316	\$ 5,375,036	\$ 1,059,280	83.54%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 414,921	\$ 291,430	70.24%	\$ 222,984	\$ 158,600	\$ 64,384	71.13%
Total Unrestricted Educational Activities	\$ 30,442,449	\$ 26,916,599	88.42%	\$ 31,608,993	\$ 27,668,685	\$ 3,940,308	87.53%
Restricted							
Instruction	\$ 1,558,865	\$ 1,364,038	87.50%	\$ 1,442,583	\$ 1,265,136	\$ 177,447	87.70%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 76,037	\$ 87,518	115.10%	\$ 146,963	\$ 170,669	\$ (23,706)	116.13%
Student Services	\$ 30,344	\$ 22,695	74.79%	\$ 39,832	\$ 30,256	\$ 9,576	75.96%
Institutional Support	\$ 5,689	\$ -	0.00%	\$ 5,689	\$ 14,087	\$ (8,398)	247.62%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,604,794	\$ 9,867,779	102.74%	\$ 10,121,688	\$ 9,528,366	\$ 593,322	94.14%
Staff Benefits	\$ -	\$ 1,286,439		\$ -	\$ 1,630,696	\$ (1,630,696)	
Total Restricted Educational Activities	\$ 11,275,729	\$ 12,628,469	112.00%	\$ 11,756,755	\$ 12,639,210	\$ (882,455)	107.51%
Total Educational Activities	\$ 41,718,178	\$ 39,545,068	94.79%	\$43,365,748	\$ 40,307,895	\$ 3,057,853	92.95%
Auxiliary Enterprises	\$ 2,388,407	\$ 2,070,163	86.68%	\$ 2,511,807	\$ 2,172,564	\$ 339,243	86.49%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 1,053,612		\$ -	\$ 1,053,612	\$ (1,053,612)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 553,531		\$ -	\$ 553,531	\$ (553,531)	
Total Operating Expenses	\$ 44,106,585	\$ 43,222,374	98.00%	\$ 45,877,555	\$ 44,087,602	\$ 1,789,953	96.10%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 556,537	\$ 742,014	133.33%	\$ 669,254	\$ 556,005	\$ 113,249	83.08%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ 448,799		\$ -	\$ (4,535)	\$ 4,535	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,089,308	\$ 1,089,308	100.00%	\$ 1,129,359	\$ 801,066	\$ 328,293	70.93%
Capital Outlay (Non-Construction)	\$ 602,605	\$ 443,011	73.52%	\$ 590,617	\$ 305,277	\$ 285,340	51.69%
TOTAL	\$ 46,355,035	\$ 45,945,506	99.12%	\$ 48,266,785	\$ 45,745,415	\$ 2,521,370	94.78%