

**WEATHERFORD COLLEGE  
PRELIMINARY CASH BALANCE REPORT  
August 31, 2014**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll &amp; Petty Cash</u>	<u>Total</u>
Beginning Balance	11,923,273.67	6,805,280.86	13,593.41	18,742,147.94
Deposits	3,579,325.90	8.30	1,312,385.16	4,891,719.36
Disbursements	(3,472,218.44)	(4.49)	(1,315,243.58)	(4,787,466.51)
Ending Balance	<u>12,030,381.13</u>	<u>6,805,284.67</u>	<u>10,734.99</u>	<u>18,846,400.79</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	12,030,381.13	6,805,284.67	18,835,665.80
Payroll	5,059.99	0.00	5,059.99
Petty cash	5,675.00	0.00	5,675.00
Sub-total	<u>12,041,116.12</u>	<u>6,805,284.67</u>	<u>18,846,400.79</u>
<b>Restricted Funds:</b>			
Scholarships	2,695,228.85	0.00	2,695,228.85
Loan	7,795.07	0.00	7,795.07
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	1,085,321.47	0.00	1,085,321.47
2012 Revenue Bonds	562,347.24	0.00	562,347.24
2012 Revenue Bonds Int. & Sinking	31,338.96	0.00	31,338.96
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,204.13	0.00	6,204.13
2007 Limited Tax Refunding Bonds	1,154,159.49	0.00	1,154,159.49
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,489,013.10</u>	<u>0.00</u>	<u>6,489,013.10</u>
<b>Grand Total</b>	<u>18,530,129.22</u>	<u>6,805,284.67</u>	<u>25,335,413.89</u>

## Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>08/31/14</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		154,862.44	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	422.23	8.00%
Sub-Total		<u>155,284.67</u>	
Total Investments		<u><u>6,805,284.67</u></u>	

**WEATHERFORD COLLEGE**  
**PRELIMINARY STATEMENT OF REVENUES**  
**August 31, 2014**

	2012-13 Budget			2013-14 Budget			
	Amended Budget	Received 8/31/2013	% of Budget	Amended Budget	Received 8/31/2014	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition							
In-District Resident	\$ 3,925,671	\$ 3,658,138	93.19%	\$ 3,850,002	\$ 3,944,239	\$ (94,237)	102.45%
Out-of District Resident	\$ 4,300,348	\$ 4,187,412	97.37%	\$ 4,385,733	\$ 4,731,662	\$ (345,929)	107.89%
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	\$ 1,411,091	94.28%	\$ 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	\$ 1,033,334	110.71%	\$ 799,000	\$ 895,699	\$ (96,699)	112.10%
Non-State Funded Continuing Education	\$ 82,781	\$ 157,570	190.35%	\$ 81,100	\$ 67,874	\$ 13,226	83.69%
<b>Total Tuition</b>	<b>\$ 11,372,002</b>	<b>\$ 11,357,962</b>	<b>99.88%</b>	<b>\$ 11,558,479</b>	<b>\$ 12,205,488</b>	<b>\$ (647,009)</b>	<b>105.60%</b>
Fees							
General Fee	\$ 279,911	\$ 276,810	98.89%	\$ 306,944	\$ 335,566	\$ (28,622)	109.32%
Laboratory Fee	\$ 347,241	\$ 336,723	96.97%	\$ 337,600	\$ 345,845	\$ (8,245)	102.44%
<b>Total Fees</b>	<b>\$ 627,152</b>	<b>\$ 613,533</b>	<b>97.83%</b>	<b>\$ 644,544</b>	<b>\$ 681,411</b>	<b>\$ (36,867)</b>	<b>105.72%</b>
Allowances and Discounts							
Bad Debt Allowance	\$ -	\$ (30,757)		\$ (48,200)	\$ (79,283)	\$ 31,083	164.49%
Remissions and Exemptions	\$ (504,262)	\$ (589,508)	116.91%	\$ (561,000)	\$ (717,452)	\$ 156,452	127.89%
<b>Total Allowances and Discounts</b>	<b>\$ (504,262)</b>	<b>\$ (620,265)</b>	<b>123.00%</b>	<b>\$ (609,200)</b>	<b>\$ (796,735)</b>	<b>\$ 187,535</b>	<b>130.78%</b>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,537,966	\$ 1,473,688	95.82%	\$ 1,391,905	\$ 1,315,049	\$ 76,856	94.48%
State Grants and Contracts	\$ 526,574	\$ 524,297	99.57%	\$ 482,373	\$ 449,553	\$ 32,820	93.20%
Non-Governmental Grants	\$ -	\$ 10,276		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,297,851	\$ 3,504,694	106.27%	\$ 3,315,824	\$ 3,424,615	\$ (108,791)	103.28%
Sales & Services of Educational Activities	\$ 88,986	\$ 82,991	93.26%	\$ 89,015	\$ 66,925	\$ 22,091	75.18%
Investment income - Program Restricted	\$ 13,000	\$ 34,905	268.50%	\$ 23,000	\$ 22,238	\$ 762	96.69%
Other Operating Revenues	\$ 238,661	\$ 368,017	154.20%	\$ 225,495	\$ 320,918	\$ (95,423)	142.32%
<b>Total Additional Operating Revenues</b>	<b>\$ 5,703,038</b>	<b>\$ 5,998,867</b>	<b>105.19%</b>	<b>\$ 5,527,612</b>	<b>\$ 5,599,298</b>	<b>\$ (71,686)</b>	<b>101.30%</b>
Auxiliary Income							
Bookstore	\$ 325,000	\$ 270,971	83.38%	\$ 325,000	\$ 233,429	\$ 91,571	71.82%
Cafeteria	\$ 808,898	\$ 721,247	89.16%	\$ 739,500	\$ 731,956	\$ 7,544	98.98%
Dormitory	\$ 1,165,293	\$ 1,040,765	89.31%	\$ 1,231,710	\$ 1,229,128	\$ 2,582	99.79%
Intercollegiate Athletics	\$ -	\$ 610		\$ -	\$ 1,775	\$ (1,775)	
Student Services	\$ 266,260	\$ 257,297	96.63%	\$ 265,850	\$ 252,206	\$ 13,644	94.87%
Carter Agricultural Center	\$ 68,800	\$ 67,531	98.15%	\$ 54,370	\$ 58,910	\$ (4,540)	108.35%
<b>Total Auxiliary Enterprises</b>	<b>\$ 2,634,251</b>	<b>\$ 2,358,420</b>	<b>89.53%</b>	<b>\$ 2,616,430</b>	<b>\$ 2,507,405</b>	<b>\$ 109,025</b>	<b>95.83%</b>
<b>Total Operating Revenues</b>	<b>\$ 19,832,181</b>	<b>\$ 19,708,517</b>	<b>99.38%</b>	<b>\$ 19,737,865</b>	<b>\$ 20,196,867</b>	<b>\$ (459,002)</b>	<b>102.33%</b>
<b>Non-Operating Revenues</b>							
State Appropriations							
Education and General State Support	\$ 7,602,089	\$ 7,654,277	100.69%	\$ 8,199,690	\$ 8,199,690	\$ -	100.00%
State Group Insurance	\$ -	\$ 922,452		\$ -	\$ 1,304,112	\$ (1,304,112)	
State Retirement Matching	\$ -	\$ 480,936		\$ -	\$ 504,491	\$ (504,491)	
Professional Nursing Shortage Reduction	\$ 123,455	\$ 99,893	80.91%	\$ 132,848	\$ 123,177	\$ 9,671	92.72%
<b>Total State Appropriations</b>	<b>\$ 7,725,544</b>	<b>\$ 9,157,558</b>	<b>118.54%</b>	<b>\$ 8,332,538</b>	<b>\$ 10,131,470</b>	<b>\$ (1,798,932)</b>	<b>121.59%</b>
Maintenance Ad Valorem Taxes-Parker County	\$ 9,502,005	\$ 9,852,832	103.69%	\$ 10,034,230	\$ 10,120,563	\$ (86,333)	100.86%
Debt Service Ad Valorem Taxes	\$ 617,800	\$ 731,791	118.45%	\$ 621,200	\$ 710,459	\$ (89,259)	114.37%
Federal Grants and Contracts (Non-Operating)	\$ 7,658,500	\$ 7,967,748	104.04%	\$ 8,264,044	\$ 7,824,125	\$ 439,919	94.68%
Gifts	\$ 13,969	\$ 69,167	495.14%	\$ 68,833	\$ 76,358	\$ (7,525)	110.93%
Investment Income	\$ 94,000	\$ 145,472	154.76%	\$ 102,100	\$ 100,305	\$ 1,795	98.24%
Contributions in Aid of Construction	\$ -	\$ 250,000		\$ -	\$ 550,000	\$ (550,000)	
<b>Total Non-Operating Revenue</b>	<b>\$ 25,611,818</b>	<b>\$ 28,174,567</b>	<b>110.01%</b>	<b>\$ 27,422,945</b>	<b>\$ 29,513,280</b>	<b>\$ (2,090,335)</b>	<b>107.62%</b>
Budgeted Transfers	\$ 835,097			\$ 1,125,814		\$ 1,125,814	
<b>TOTAL</b>	<b>\$ 46,279,096</b>	<b>\$ 47,883,084</b>	<b>103.47%</b>	<b>\$ 48,286,624</b>	<b>\$ 49,710,147</b>	<b>\$ (1,423,523)</b>	<b>102.95%</b>

**WEATHERFORD COLLEGE**  
**PRELIMINARY STATEMENT OF EXPENDITURES**  
**August 31, 2014**

	2012-13 Budget			2013-14 Budget			
	Amended Budget	Expended 8/31/2013	% of Budget	Amended Budget	Expended 8/31/2014	Balance	% of Budget
<b>Operating Expenses</b>							
<b>Unrestricted</b>							
Instruction	\$ 13,849,689	\$ 13,504,309	97.51%	\$ 14,133,351	\$ 14,096,736	\$ 36,615	99.74%
Public Service	\$ 49,690	\$ 41,372	83.26%	\$ 41,107	\$ 23,239	\$ 17,868	56.53%
Academic Support	\$ 1,639,333	\$ 1,581,480	96.47%	\$ 1,540,706	\$ 1,559,500	\$ (18,794)	101.22%
Student Services	\$ 2,141,791	\$ 2,151,817	100.47%	\$ 2,246,496	\$ 2,192,128	\$ 54,368	97.58%
Institutional Support	\$ 6,806,141	\$ 6,132,395	90.10%	\$ 6,990,033	\$ 6,132,854	\$ 857,179	87.74%
Operation & Maint. of Plant	\$ 5,540,884	\$ 5,086,733	91.80%	\$ 6,434,316	\$ 5,473,461	\$ 960,855	85.07%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 414,921	\$ 422,052	101.72%	\$ 222,984	\$ 169,938	\$ 53,046	76.21%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 30,442,449</b>	<b>\$ 28,920,158</b>	<b>95.00%</b>	<b>\$ 31,608,993</b>	<b>\$ 29,647,856</b>	<b>\$ 1,961,137</b>	<b>93.80%</b>
<b>Restricted</b>							
Instruction	\$ 1,558,865	\$ 1,471,135	94.37%	\$ 1,442,583	\$ 1,362,933	\$ 79,650	94.48%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 76,037	\$ 92,939	122.23%	\$ 146,963	\$ 176,430	\$ (29,467)	120.05%
Student Services	\$ 30,344	\$ 25,448	83.87%	\$ 39,832	\$ 30,976	\$ 8,856	77.77%
Institutional Support	\$ 5,689	\$ 34	0.60%	\$ 5,689	\$ 14,087	\$ (8,398)	247.62%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,604,794	\$ 9,882,886	102.90%	\$ 10,121,688	\$ 9,556,613	\$ 565,075	94.42%
Staff Benefits	\$ -	\$ 1,403,388		\$ -	\$ 1,808,603	\$ (1,808,603)	
<b>Total Restricted Educational Activities</b>	<b>\$ 11,275,729</b>	<b>\$ 12,875,829</b>	<b>114.19%</b>	<b>\$ 11,756,755</b>	<b>\$ 12,949,643</b>	<b>\$ (1,192,888)</b>	<b>110.15%</b>
<b>Total Educational Activities</b>	<b>\$ 41,718,178</b>	<b>\$ 41,795,987</b>	<b>100.19%</b>	<b>\$ 43,365,748</b>	<b>\$ 42,597,499</b>	<b>\$ 768,249</b>	<b>98.23%</b>
<b>Auxiliary Enterprises</b>	<b>\$ 2,388,407</b>	<b>\$ 2,284,262</b>	<b>95.64%</b>	<b>\$ 2,511,807</b>	<b>\$ 2,335,801</b>	<b>\$ 176,006</b>	<b>92.99%</b>
<b>Depreciation Expense - Buildings and Land Improvements</b>	<b>\$ -</b>	<b>\$ 1,149,395</b>		<b>\$ -</b>	<b>\$ 1,149,395</b>	<b>\$ (1,149,395)</b>	
<b>Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment</b>	<b>\$ -</b>	<b>\$ 603,852</b>		<b>\$ -</b>	<b>\$ 603,852</b>	<b>\$ (603,852)</b>	
<b>Total Operating Expenses</b>	<b>\$ 44,106,585</b>	<b>\$ 45,833,496</b>	<b>103.92%</b>	<b>\$ 45,877,555</b>	<b>\$ 46,686,547</b>	<b>\$ (808,992)</b>	<b>101.76%</b>
<b>Non-Operating Expenses</b>							
Expenses on Capital Related Debt	\$ 556,537	\$ 803,498	144.37%	\$ 669,254	\$ 614,727	\$ 54,527	91.85%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ 448,799		\$ -	\$ (4,535)	\$ 4,535	
Other non-operating expense	\$ -	\$ 38,632		\$ -	\$ -	\$ -	
<b>Other Uses of Cash</b>							
Principal on Capital Related Debt	\$ 1,089,308	\$ 1,089,308	100.00%	\$ 1,129,359	\$ 921,066	\$ 208,293	81.56%
Capital Outlay (Non-Construction)	\$ 602,605	\$ 445,841	73.99%	\$ 590,617	\$ 312,145	\$ 278,472	52.85%
<b>TOTAL</b>	<b>\$ 46,355,035</b>	<b>\$ 48,659,574</b>	<b>104.97%</b>	<b>\$ 48,266,785</b>	<b>\$ 48,529,951</b>	<b>\$ (263,166)</b>	<b>100.55%</b>