

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
September 30, 2014**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	12,030,651.63	6,805,284.67	10,734.99	18,846,671.29
Deposits	16,698,759.05	0.00	1,504,725.88	18,203,484.93
Disbursements	<u>(8,930,624.67)</u>	<u>(6,650,000.00)</u>	<u>(1,504,008.35)</u>	<u>(17,084,633.02)</u>
Ending Balance	<u>19,798,786.01</u>	<u>155,284.67</u>	<u>11,452.52</u>	<u>19,965,523.20</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	19,798,786.01	155,284.67	19,954,070.68
Payroll	5,527.52	0.00	5,527.52
Petty cash	5,925.00	0.00	5,925.00
Sub-total	<u>19,810,238.53</u>	<u>155,284.67</u>	<u>19,965,523.20</u>
<u>Restricted Funds:</u>			
Scholarships	1,923,469.33	0.00	1,923,469.33
Loan	7,870.73	0.00	7,870.73
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	645,508.28	0.00	645,508.28
2012 Revenue Bonds	562,532.12	0.00	562,532.12
2012 Revenue Bonds Int. & Sinking	31,349.26	0.00	31,349.26
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,206.17	0.00	6,206.17
2007 Limited Tax Refunding Bonds	1,156,563.92	0.00	1,156,563.92
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,280,117.70</u>	<u>0.00</u>	<u>5,280,117.70</u>
Grand Total	<u>25,090,356.23</u>	<u>155,284.67</u>	<u>25,245,640.90</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>09/30/14</u>	<u>Rate</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>155,284.67</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
September 30, 2014**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 9/30/2013	% of Budget	Amended Budget	Received 9/30/2014	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,850,002	\$ 1,827,891	47.48%	\$ 4,133,840	\$ 1,864,004	\$ 2,269,836	45.09%
Out-of District Resident	\$ 4,385,733	\$ 2,298,756	52.41%	\$ 4,731,468	\$ 2,260,086	\$ 2,471,382	47.77%
Out-of District Resident - EC Granbury	\$ 460,849	\$ 269,246	58.42%	\$ 552,115	\$ 253,161	\$ 298,954	45.85%
Out-of District Resident - Wise County	\$ 1,496,134	\$ 754,188	50.41%	\$ 1,635,424	\$ 778,292	\$ 857,133	47.59%
Non-Resident	\$ 485,661	\$ 224,000	46.12%	\$ 503,888	\$ 219,613	\$ 284,275	43.58%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 95,970	\$ 152,430	38.64%
State Funded Continuing Education	\$ 799,000	\$ 236,562	29.61%	\$ 752,500	\$ 271,726	\$ 480,774	36.11%
Non-State Funded Continuing Education	\$ 81,100	\$ 11,329	13.97%	\$ 76,037	\$ 38,866	\$ 37,171	51.11%
Total Tuition	\$ 11,558,479	\$ 5,621,973	48.64%	\$ 12,633,672	\$ 5,781,717	\$ 6,851,955	45.76%
Fees							
General Fee	\$ 306,944	\$ 138,406	45.09%	\$ 323,813	\$ 149,376	\$ 174,437	46.13%
Laboratory Fee	\$ 337,600	\$ 164,710	48.79%	\$ 334,600	\$ 168,166	\$ 166,434	50.26%
Total Fees	\$ 644,544	\$ 303,115	47.03%	\$ 658,413	\$ 317,542	\$ 340,871	48.23%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ -		\$ (48,000)	\$ -	\$ (48,000)	0.00%
Remissions and Exemptions	\$ (561,000)	\$ (311,303)	55.49%	\$ (844,500)	\$ (435,730)	\$ (408,770)	51.60%
Total Allowances and Discounts	\$ (609,200)	\$ (311,303)	51.10%	\$ (892,500)	\$ (435,730)	\$ (456,770)	48.82%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 78,446	5.64%	\$ 1,415,746	\$ 84,876	\$ 1,330,870	6.00%
State Grants and Contracts	\$ 482,373	\$ 25,721	5.33%	\$ 134,209	\$ 8,970	\$ 125,239	6.68%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,279,824	\$ 20,789	0.63%	\$ 3,486,397	\$ 11,248	\$ 3,475,149	0.32%
Sales & Services of Educational Activities	\$ 89,015	\$ 3,431	3.85%	\$ 79,000	\$ 323	\$ 78,677	0.41%
Investment income - Program Restricted	\$ 23,000	\$ 1,969	8.56%	\$ 19,000	\$ 1,787	\$ 17,213	9.41%
Other Operating Revenues	\$ 225,495	\$ 11,486	5.09%	\$ 207,500	\$ 9,758	\$ 197,742	4.70%
Total Additional Operating Revenues	\$ 5,491,612	\$ 141,842	2.58%	\$ 5,341,852	\$ 116,962	\$ 5,224,890	2.19%
Auxiliary Income							
Bookstore	\$ 325,000	\$ -	0.00%	\$ 289,000	\$ -	\$ 289,000	0.00%
Cafeteria	\$ 739,500	\$ 320,102	43.29%	\$ 724,000	\$ 318,941	\$ 405,059	44.05%
Dormitory	\$ 1,231,710	\$ 611,365	49.64%	\$ 1,213,796	\$ 609,246	\$ 604,550	50.19%
Intercollegiate Athletics	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 265,850	\$ 121,520	45.71%	\$ 251,400	\$ 114,122	\$ 137,278	45.39%
Carter Agricultural Center	\$ 54,370	\$ 6,043	11.12%	\$ 57,370	\$ 4,096	\$ 53,274	7.14%
Total Auxiliary Enterprises	\$ 2,616,430	\$ 1,059,031	40.48%	\$ 2,535,566	\$ 1,046,406	\$ 1,489,160	41.27%
Total Operating Revenues	\$ 19,701,865	\$ 6,814,659	34.59%	\$ 20,277,003	\$ 6,826,897	\$ 13,450,106	33.67%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 983,959	12.00%	\$ 8,199,690	\$ 983,959	\$ 7,215,731	12.00%
State Group Insurance	\$ -	\$ 108,676		\$ -	\$ 116,642	\$ (116,642)	
State Retirement Matching	\$ -	\$ 15,002		\$ -	\$ 15,638	\$ (15,638)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 10,491	7.90%	\$ 133,517	\$ 8,965	\$ 124,552	6.71%
Total State Appropriations	\$ 8,332,538	\$ 1,118,128	13.42%	\$ 8,333,207	\$ 1,125,204	\$ 7,208,003	13.50%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 14,459	0.14%	\$ 10,507,200	\$ 18,869	\$ 10,488,331	0.18%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ (61)	-0.01%	\$ 618,800	\$ 1,349	\$ 617,451	0.22%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 3,764,357	45.55%	\$ 8,259,000	\$ 3,506,520	\$ 4,752,480	42.46%
Gifts	\$ 68,833	\$ 53,600	77.87%	\$ 34,000	\$ 24,000	\$ 10,000	70.59%
Investment Income	\$ 102,100	\$ 8,496	8.32%	\$ 91,500	\$ 8,764	\$ 82,736	9.58%
Contributions in Aid of Construction	\$ -	\$ 100,000		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,422,945	\$ 5,058,978	18.45%	\$ 27,843,707	\$ 4,684,706	\$ 23,159,001	16.83%
Budgeted Transfers	\$ 1,125,814			\$ 662,491		\$ 662,491	
TOTAL	\$ 48,250,624	\$ 11,873,637	24.61%	\$ 48,783,201	\$ 11,511,603	\$ 37,271,598	23.60%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
September 30, 2014

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 9/30/2013	% of Budget	Amended Budget	Expended 9/30/2014	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,133,351	\$ 1,288,291	9.12%	\$ 14,732,714	\$ 1,344,978	\$ 13,387,736	9.13%
Public Service	\$ 41,107	\$ 317	0.77%	\$ 37,262	\$ 603	\$ 36,659	1.62%
Academic Support	\$ 1,540,706	\$ 131,155	8.51%	\$ 1,630,936	\$ 173,557	\$ 1,457,379	10.64%
Student Services	\$ 2,246,496	\$ 161,425	7.19%	\$ 2,340,883	\$ 156,048	\$ 2,184,835	6.67%
Institutional Support	\$ 6,990,033	\$ 845,088	12.09%	\$ 7,117,937	\$ 1,031,192	\$ 6,086,745	14.49%
Operation & Maint. of Plant	\$ 6,434,316	\$ 452,966	7.04%	\$ 6,396,869	\$ 497,674	\$ 5,899,195	7.78%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 16,687	7.48%	\$ 226,102	\$ 49,865	\$ 176,237	22.05%
Total Unrestricted Educational Activities	\$ 31,608,993	\$ 2,895,930	9.16%	\$ 32,482,703	\$ 3,253,918	\$ 29,228,785	10.02%
Restricted							
Instruction	\$ 1,442,583	\$ 96,766	6.71%	\$ 1,156,364	\$ 97,039	\$ 1,059,325	8.39%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 5,589	3.80%	\$ 253,914	\$ 5,882	\$ 248,032	2.32%
Student Services	\$ 39,832	\$ 597	1.50%	\$ 26,738	\$ -	\$ 26,738	0.00%
Institutional Support	\$ 5,689	\$ -	0.00%	\$ 5,209	\$ -	\$ 5,209	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 4,462,265	44.09%	\$ 9,975,686	\$ 4,158,772	\$ 5,816,914	41.69%
Staff Benefits	\$ -	\$ 123,678		\$ -	\$ 132,280	\$ (132,280)	
Total Restricted Educational Activities	\$ 11,756,755	\$ 4,688,896	39.88%	\$ 11,417,911	\$ 4,393,973	\$ 7,023,938	38.48%
Total Educational Activities	\$ 43,365,748	\$ 7,584,826	17.49%	\$43,900,614	\$ 7,647,891	\$ 36,252,723	17.42%
Auxiliary Enterprises	\$ 2,511,807	\$ 189,595	7.55%	\$ 2,518,040	\$ 217,657	\$ 2,300,383	8.64%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 118,054		\$ -	\$ 118,054	\$ (118,054)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 46,898		\$ -	\$ 46,898	\$ (46,898)	
Total Operating Expenses	\$ 45,877,555	\$ 7,939,372	17.31%	\$ 46,418,654	\$ 8,030,499	\$ 38,388,155	17.30%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 669,254	\$ 58,520	8.74%	\$ 622,782	\$ 40,755	\$ 582,027	6.54%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (2,490)		\$ -	\$ -	\$ -	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,129,359	\$ 209,175	18.52%	\$ 1,020,782	\$ 76,066	\$ 944,716	7.45%
Capital Outlay (Non-Construction)	\$ 590,617	\$ 11,440	1.94%	\$ 755,656	\$ 195	\$ 755,461	0.03%
TOTAL	\$ 48,266,785	\$ 8,216,017	17.02%	\$ 48,817,874	\$ 8,147,516	\$ 40,670,358	16.69%