

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	19,798,786.01	155,284.67	11,452.52	19,965,523.20
Deposits	2,616,706.72	9.50	1,549,327.16	4,166,043.38
Disbursements	(3,943,105.44)	(5.63)	(1,549,050.06)	(5,492,161.13)
Ending Balance	<u>18,472,387.29</u>	<u>155,288.54</u>	<u>11,729.62</u>	<u>18,639,405.45</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	18,472,387.29	155,288.54	18,627,675.83
Payroll	5,804.62	0.00	5,804.62
Petty cash	5,925.00	0.00	5,925.00
Sub-total	<u>18,484,116.91</u>	<u>155,288.54</u>	<u>18,639,405.45</u>
Restricted Funds:			
Scholarships	1,953,857.59	0.00	1,953,857.59
Loan	7,248.46	0.00	7,248.46
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	950,834.95	0.00	950,834.95
2012 Revenue Bonds	562,723.23	0.00	562,723.23
2012 Revenue Bonds Int. & Sinking	31,359.91	0.00	31,359.91
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,208.28	0.00	6,208.28
2007 Limited Tax Refunding Bonds	1,158,205.97	0.00	1,158,205.97
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,617,056.28</u>	<u>0.00</u>	<u>5,617,056.28</u>
Grand Total	<u>24,101,173.19</u>	<u>155,288.54</u>	<u>24,256,461.73</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>10/31/14</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		154,871.94	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	416.60	8.00%
Sub-Total		<u>155,288.54</u>	
Total Investments		<u><u>155,288.54</u></u>	

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

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 10/31/2013	% of Budget	Amended Budget	Received 10/31/2014	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,850,002	\$ 1,825,760	47.42%	\$ 4,133,840	\$ 1,864,300	\$ 2,269,540	45.10%
Out-of District Resident	\$ 4,385,733	\$ 2,297,673	52.39%	\$ 4,731,468	\$ 2,260,498	\$ 2,470,970	47.78%
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	\$ 753,425	50.36%	\$ 1,635,424	\$ 778,306	\$ 857,118	47.59%
Non-Resident	\$ 485,661	\$ 221,957	45.70%	\$ 503,888	\$ 219,613	\$ 284,275	43.58%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 95,970	\$ 152,430	38.64%
State Funded Continuing Education	\$ 799,000	\$ 310,563	38.87%	\$ 752,500	\$ 313,582	\$ 438,918	41.67%
Non-State Funded Continuing Education	\$ 81,100	\$ 13,893	17.13%	\$ 76,037	\$ 40,625	\$ 35,412	53.43%
Total Tuition	\$ 11,558,479	\$ 5,692,517	49.25%	\$ 12,633,672	\$ 5,826,055	\$ 6,807,617	46.12%
Fees							
General Fee	\$ 306,944	\$ 140,807	45.87%	\$ 323,813	\$ 157,083	\$ 166,730	48.51%
Laboratory Fee	\$ 337,600	\$ 164,572	48.75%	\$ 334,600	\$ 168,164	\$ 166,436	50.26%
Total Fees	\$ 644,544	\$ 305,378	47.38%	\$ 658,413	\$ 325,248	\$ 333,165	49.40%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ 664		\$ (48,000)	\$ 1,526	\$ (49,526)	-3.18%
Remissions and Exemptions	\$ (561,000)	\$ (323,450)	57.66%	\$ (844,500)	\$ (436,238)	\$ (408,262)	51.66%
Total Allowances and Discounts	\$ (609,200)	\$ (322,786)	52.99%	\$ (892,500)	\$ (434,712)	\$ (457,788)	48.71%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 178,714	12.84%	\$ 1,415,746	\$ 167,456	\$ 1,248,290	11.83%
State Grants and Contracts	\$ 482,373	\$ 46,334	9.61%	\$ 134,209	\$ 18,403	\$ 115,806	13.71%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,279,824	\$ 232,920	7.10%	\$ 3,486,397	\$ 167,354	\$ 3,319,043	4.80%
Sales & Services of Educational Activities	\$ 89,015	\$ 6,718	7.55%	\$ 79,000	\$ 6,220	\$ 72,780	7.87%
Investment income - Program Restricted	\$ 23,000	\$ 3,625	15.76%	\$ 19,000	\$ 3,512	\$ 15,488	18.48%
Other Operating Revenues	\$ 225,495	\$ 32,820	14.55%	\$ 207,500	\$ 21,618	\$ 185,882	10.42%
Total Additional Operating Revenues	\$ 5,491,612	\$ 501,131	9.13%	\$ 5,341,852	\$ 384,563	\$ 4,957,289	7.20%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 25,000	7.69%	\$ 289,000	\$ 25,000	\$ 264,000	8.65%
Cafeteria	\$ 739,500	\$ 335,938	45.43%	\$ 724,000	\$ 335,071	\$ 388,929	46.28%
Dormitory	\$ 1,231,710	\$ 613,330	49.79%	\$ 1,213,796	\$ 608,624	\$ 605,172	50.14%
Intercollegiate Athletics	\$ -	\$ 1,329		\$ -	\$ -	\$ -	
Student Services	\$ 265,850	\$ 120,730	45.41%	\$ 251,400	\$ 114,075	\$ 137,325	45.38%
Carter Agricultural Center	\$ 54,370	\$ 3,879	7.13%	\$ 57,370	\$ 3,440	\$ 53,930	6.00%
Total Auxiliary Enterprises	\$ 2,616,430	\$ 1,100,206	42.05%	\$ 2,535,566	\$ 1,086,210	\$ 1,449,356	42.84%
Total Operating Revenues	\$ 19,701,865	\$ 7,276,446	36.93%	\$ 20,277,003	\$ 7,187,363	\$ 13,089,640	35.45%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 1,967,918	24.00%	\$ 8,199,690	\$ 1,967,922	\$ 6,231,768	24.00%
State Group Insurance	\$ -	\$ 217,352		\$ -	\$ 233,284	\$ (233,284)	
State Retirement Matching	\$ -	\$ 55,503		\$ -	\$ 42,898	\$ (42,898)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 21,102	15.88%	\$ 133,517	\$ 18,594	\$ 114,923	13.93%
Total State Appropriations	\$ 8,332,538	\$ 2,261,876	27.15%	\$ 8,333,207	\$ 2,262,698	\$ 6,070,509	27.15%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 53,963	0.54%	\$ 10,507,200	\$ 35,959	\$ 10,471,241	0.34%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 4,239	0.68%	\$ 618,800	\$ 2,598	\$ 616,202	0.42%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 3,888,403	47.05%	\$ 8,259,000	\$ 3,567,548	\$ 4,691,452	43.20%
Gifts	\$ 68,833	\$ 54,300	78.89%	\$ 34,000	\$ 27,000	\$ 7,000	79.41%
Investment Income	\$ 102,100	\$ 16,458	16.12%	\$ 91,500	\$ 15,064	\$ 76,436	16.46%
Contributions in Aid of Construction	\$ -	\$ 100,000		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,422,945	\$ 6,379,239	23.26%	\$ 27,843,707	\$ 5,910,867	\$ 21,932,840	21.23%
Budgeted Transfers	\$ 1,125,814			\$ 662,491		\$ 662,491	
TOTAL	\$ 48,250,624	\$ 13,655,686	28.30%	\$ 48,783,201	\$ 13,098,231	\$ 35,684,970	26.85%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
October 31, 2014

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 10/31/2013	% of Budget	Amended Budget	Expended 10/31/2014	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,133,351	\$ 2,521,403	17.84%	\$ 14,732,714	\$ 2,642,804	\$ 12,089,910	17.94%
Public Service	\$ 41,107	\$ 3,629	8.83%	\$ 37,262	\$ 1,409	\$ 35,853	3.78%
Academic Support	\$ 1,540,706	\$ 277,570	18.02%	\$ 1,630,936	\$ 308,593	\$ 1,322,343	18.92%
Student Services	\$ 2,246,496	\$ 341,637	15.21%	\$ 2,340,883	\$ 343,055	\$ 1,997,828	14.65%
Institutional Support	\$ 6,990,033	\$ 1,564,373	22.38%	\$ 7,117,937	\$ 1,602,795	\$ 5,515,142	22.52%
Operation & Maint. of Plant	\$ 6,434,316	\$ 575,517	8.94%	\$ 6,396,869	\$ 592,036	\$ 5,804,833	9.26%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 19,430	8.71%	\$ 226,102	\$ 108,369	\$ 117,733	47.93%
Total Unrestricted Educational Activities	\$ 31,608,993	\$ 5,303,559	16.78%	\$ 32,482,703	\$ 5,599,060	\$ 26,883,643	17.24%
Restricted							
Instruction	\$ 1,442,583	\$ 206,388	14.31%	\$ 1,156,364	\$ 184,252	\$ 972,112	15.93%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 11,341	7.72%	\$ 253,914	\$ 18,243	\$ 235,671	7.18%
Student Services	\$ 39,832	\$ 4,628	11.62%	\$ 26,738	\$ 1,628	\$ 25,110	6.09%
Institutional Support	\$ 5,689	\$ -	0.00%	\$ 5,209	\$ -	\$ 5,209	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 4,608,984	45.54%	\$ 9,975,686	\$ 4,241,848	\$ 5,733,839	42.52%
Staff Benefits	\$ -	\$ 272,855		\$ -	\$ 276,182	\$ (276,182)	
Total Restricted Educational Activities	\$ 11,756,755	\$ 5,104,197	43.42%	\$ 11,417,911	\$ 4,722,153	\$ 6,695,758	41.36%
Total Educational Activities	\$ 43,365,748	\$ 10,407,756	24.00%	\$ 43,900,614	\$ 10,321,214	\$ 33,579,400	23.51%
Auxiliary Enterprises	\$ 2,511,807	\$ 457,136	18.20%	\$ 2,518,040	\$ 425,225	\$ 2,092,815	16.89%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 236,107		\$ -	\$ 236,107	\$ (236,107)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 93,796		\$ -	\$ 93,796	\$ (93,796)	
Total Operating Expenses	\$ 45,877,555	\$ 11,194,795	24.40%	\$ 46,418,654	\$ 11,076,341	\$ 35,342,313	23.86%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 669,254	\$ 62,147	9.29%	\$ 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	\$ 68,536	11.60%	\$ 755,656	\$ 52,146	\$ 703,510	6.90%
TOTAL	\$ 48,266,785	\$ 11,532,163	23.89%	\$ 48,817,874	\$ 11,245,308	\$ 37,572,566	23.04%