

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	18,472,387.29	155,288.54	11,729.62	18,639,405.45
Deposits	1,634,273.94	7.99	1,571,243.98	3,205,525.91
Disbursements	(3,079,988.06)	(4.33)	(1,540,745.09)	(4,620,737.48)
Ending Balance	17,026,673.17	155,292.20	42,228.51	17,224,193.88

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	17,026,673.17	155,292.20	17,181,965.37
Payroll	36,303.51	0.00	36,303.51
Petty cash	5,925.00	0.00	5,925.00
Sub-total	17,068,901.68	155,292.20	17,224,193.88
<u>Restricted Funds:</u>			
Scholarships	2,979,729.21	0.00	2,979,729.21
Loan	7,921.27	0.00	7,921.27
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	333,359.52	0.00	333,359.52
2012 Revenue Bonds	562,908.23	0.00	562,908.23
2012 Revenue Bonds Int. & Sinking	31,370.22	0.00	31,370.22
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,210.32	0.00	6,210.32
2007 Limited Tax Refunding Bonds	1,190,819.46	0.00	1,190,819.46
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	6,058,936.12	0.00	6,058,936.12
Grand Total	23,127,837.80	155,292.20	23,283,130.00

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>11/30/14</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		154,879.93	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>412.27</u>	8.00%
Sub-Total		<u>155,292.20</u>	
Total Investments		<u><u>155,292.20</u></u>	

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

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 11/30/2013	% of Budget	Amended Budget	Received 11/30/2014	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,850,002	\$ 2,678,100	69.56%	\$ 4,133,840	\$ 2,314,344	\$ 1,819,496	55.99%
Out-of District Resident	\$ 4,385,733	\$ 3,266,182	74.47%	\$ 4,731,468	\$ 2,843,422	\$ 1,888,046	60.10%
Out-of District Resident - EC Granbury	\$ 460,849	\$ 347,399	75.38%	\$ 552,115	\$ 275,126	\$ 276,989	49.83%
Out-of District Resident - Wise County	\$ 1,496,134	\$ 1,061,657	70.96%	\$ 1,635,424	\$ 1,016,740	\$ 618,684	62.17%
Non-Resident	\$ 485,661	\$ 336,137	69.21%	\$ 503,888	\$ 273,997	\$ 229,891	54.38%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 109,190	\$ 139,210	43.96%
State Funded Continuing Education	\$ 799,000	\$ 324,469	40.61%	\$ 752,500	\$ 339,833	\$ 412,667	45.16%
Non-State Funded Continuing Education	\$ 81,100	\$ 17,149	21.14%	\$ 76,037	\$ 42,813	\$ 33,224	56.31%
Total Tuition	\$ 11,558,479	\$ 8,031,093	69.48%	\$ 12,633,672	\$ 7,215,465	\$ 5,418,207	57.11%
Fees							
General Fee	\$ 306,944	\$ 167,365	54.53%	\$ 323,813	\$ 180,537	\$ 143,276	55.75%
Laboratory Fee	\$ 337,600	\$ 224,974	66.64%	\$ 334,600	\$ 204,331	\$ 130,269	61.07%
Total Fees	\$ 644,544	\$ 392,339	60.87%	\$ 658,413	\$ 384,868	\$ 273,545	58.45%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ 764	-1.58%	\$ (48,000)	\$ 1,576	\$ (49,576)	-3.28%
Remissions and Exemptions	\$ (561,000)	\$ (385,231)	68.67%	\$ (844,500)	\$ (491,228)	\$ (353,272)	58.17%
Total Allowances and Discounts	\$ (609,200)	\$ (384,467)	63.11%	\$ (892,500)	\$ (489,652)	\$ (402,848)	54.86%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 259,315	18.63%	\$ 1,415,746	\$ 286,750	\$ 1,128,996	20.25%
State Grants and Contracts	\$ 482,373	\$ 69,860	14.48%	\$ 134,209	\$ 26,529	\$ 107,680	19.77%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,279,824	\$ 529,114	16.13%	\$ 3,486,397	\$ 395,998	\$ 3,090,399	11.36%
Sales & Services of Educational Activities	\$ 89,015	\$ 10,134	11.38%	\$ 79,000	\$ 10,959	\$ 68,041	13.87%
Investment income - Program Restricted	\$ 23,000	\$ 5,249	22.82%	\$ 19,000	\$ 5,232	\$ 13,768	27.54%
Other Operating Revenues	\$ 225,495	\$ 56,530	25.07%	\$ 207,500	\$ 45,357	\$ 162,143	21.86%
Total Additional Operating Revenues	\$ 5,491,612	\$ 930,202	16.94%	\$ 5,341,852	\$ 770,825	\$ 4,571,027	14.43%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 25,577	7.87%	\$ 289,000	\$ 25,000	\$ 264,000	8.65%
Cafeteria	\$ 739,500	\$ 656,238	88.74%	\$ 724,000	\$ 570,153	\$ 153,847	78.75%
Dormitory	\$ 1,231,710	\$ 1,212,110	98.41%	\$ 1,213,796	\$ 1,055,989	\$ 157,807	87.00%
Intercollegiate Athletics	\$ -	\$ 1,329		\$ -	\$ -	\$ -	
Student Services	\$ 265,850	\$ 171,933	64.67%	\$ 251,400	\$ 141,719	\$ 109,681	56.37%
Carter Agricultural Center	\$ 54,370	\$ 9,171	16.87%	\$ 57,370	\$ 5,739	\$ 51,631	10.00%
Total Auxiliary Enterprises	\$ 2,616,430	\$ 2,076,358	79.36%	\$ 2,535,566	\$ 1,798,600	\$ 736,966	70.93%
Total Operating Revenues	\$ 19,701,865	\$ 11,045,525	56.06%	\$ 20,277,003	\$ 9,680,106	\$ 10,596,897	47.74%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 2,746,893	33.50%	\$ 8,199,690	\$ 2,746,893	\$ 5,452,797	33.50%
State Group Insurance	\$ -	\$ 326,028		\$ -	\$ 349,926	\$ (349,926)	
State Retirement Matching	\$ -	\$ 96,073		\$ -	\$ 101,846	\$ (101,846)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 31,612	23.80%	\$ 133,517	\$ 27,604	\$ 105,913	20.67%
Total State Appropriations	\$ 8,332,538	\$ 3,200,606	38.41%	\$ 8,333,207	\$ 3,226,269	\$ 5,106,938	38.72%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 920,898	9.18%	\$ 10,507,200	\$ 514,058	\$ 9,993,142	4.89%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 65,148	10.49%	\$ 618,800	\$ 34,825	\$ 583,975	5.63%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 4,822,141	58.35%	\$ 8,259,000	\$ 4,028,504	\$ 4,230,496	48.78%
Gifts	\$ 68,833	\$ 54,300	78.89%	\$ 34,000	\$ 27,630	\$ 6,370	81.26%
Investment Income	\$ 102,100	\$ 24,008	23.51%	\$ 91,500	\$ 20,843	\$ 70,657	22.78%
Contributions in Aid of Construction	\$ -	\$ 400,000		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,422,945	\$ 9,487,101	34.60%	\$ 27,843,707	\$ 7,852,129	\$ 19,991,578	28.20%
Budgeted Transfers	\$ 1,125,814			\$ 662,491		\$ 662,491	
TOTAL	\$ 48,250,624	\$ 20,532,626	42.55%	\$ 48,783,201	\$ 17,532,236	\$ 31,250,965	35.94%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
November 30, 2014**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 11/30/2013	% of Budget	Amended Budget	Expended 11/30/2014	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,133,351	\$ 3,753,054	26.55%	\$ 14,736,420	\$ 3,812,054	\$ 10,924,366	25.87%
Public Service	\$ 41,107	\$ 4,572	11.12%	\$ 37,262	\$ 3,065	\$ 34,197	8.22%
Academic Support	\$ 1,540,706	\$ 415,659	26.98%	\$ 1,630,936	\$ 429,090	\$ 1,201,846	26.31%
Student Services	\$ 2,246,496	\$ 516,660	23.00%	\$ 2,340,883	\$ 527,702	\$ 1,813,181	22.54%
Institutional Support	\$ 6,990,033	\$ 1,987,711	28.44%	\$ 7,117,937	\$ 1,998,958	\$ 5,118,979	28.08%
Operation & Maint. of Plant	\$ 6,434,316	\$ 652,515	10.14%	\$ 6,396,869	\$ 676,438	\$ 5,720,431	10.57%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 32,334	14.50%	\$ 226,102	\$ 117,255	\$ 108,847	51.86%
Total Unrestricted Educational Activities	\$ 31,608,993	\$ 7,362,505	23.29%	\$ 32,486,409	\$ 7,564,560	\$ 24,921,849	23.29%
Restricted							
Instruction	\$ 1,442,583	\$ 298,041	20.66%	\$ 1,156,364	\$ 269,160	\$ 887,204	23.28%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 17,123	11.65%	\$ 253,914	\$ 24,121	\$ 229,793	9.50%
Student Services	\$ 39,832	\$ 8,694	21.83%	\$ 26,738	\$ 3,853	\$ 22,885	14.41%
Institutional Support	\$ 5,689	\$ -	0.00%	\$ 5,209	\$ 0	\$ 5,209	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 5,681,267	56.13%	\$ 9,975,686	\$ 4,821,232	\$ 5,154,454	48.33%
Staff Benefits	\$ -	\$ 422,101		\$ -	\$ 451,772	\$ (451,772)	
Total Restricted Educational Activities	\$ 11,756,755	\$ 6,427,226	54.67%	\$ 11,417,911	\$ 5,570,138	\$ 5,847,773	48.78%
Total Educational Activities	\$ 43,365,748	\$ 13,789,732	31.80%	\$43,904,320	\$ 13,134,698	\$ 30,769,622	29.92%
Auxiliary Enterprises	\$ 2,511,807	\$ 630,191	25.09%	\$ 2,518,040	\$ 636,017	\$ 1,882,023	25.26%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 354,161		\$ -	\$ 354,161	\$ (354,161)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 140,694		\$ -	\$ 140,694	\$ (140,694)	
Total Operating Expenses	\$ 45,877,555	\$ 14,914,777	32.51%	\$ 46,422,360	\$ 14,265,569	\$ 32,156,791	30.73%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 669,254	\$ 3,627	0.54%	\$ 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	\$ -	0.00%	\$ 1,020,782	\$ 76,066	\$ 944,716	7.45%
Capital Outlay (Non-Construction)	\$ 590,617	\$ 74,307	12.58%	\$ 751,950	\$ 135,626	\$ 616,325	18.04%
TOTAL	\$ 48,266,785	\$ 14,990,221	31.06%	\$ 48,817,874	\$ 14,518,016	\$ 34,299,858	29.74%

Weatherford College
Statement of Revenues, Expenses and Changes in Net Position
November 30, 2014

	2013-14 Budget			2014-15 Budget			
	Amended Budget	11/30/2013	% of Budget	Amended Budget	11/30/2014	Balance	% of Budget
Operating Revenues							
Tuition and Fees (Net)	\$ 11,593,823	\$ 8,038,964	69.34%	\$ 12,399,585	\$ 7,110,681	\$ 5,288,904	57.35%
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 259,315	18.63%	\$ 1,415,746	\$ 286,750	\$ 1,128,996	20.25%
State Grants and Contracts	\$ 482,373	\$ 69,860	14.48%	\$ 134,209	\$ 26,529	\$ 107,680	19.77%
Non-Government Grants and Contracts	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,279,824	\$ 529,114	16.13%	\$ 3,486,397	\$ 395,998	\$ 3,090,399	11.36%
Sales and Services of Educational Activities	\$ 89,015	\$ 10,134	11.38%	\$ 79,000	\$ 10,959	\$ 68,041	13.87%
Investment Income (Program Restricted)	\$ 23,000	\$ 5,249	22.82%	\$ 19,000	\$ 5,232	\$ 13,768	27.54%
Auxiliary Enterprises	\$ 2,616,430	\$ 2,076,358	79.36%	\$ 2,535,566	\$ 1,798,600	\$ 736,966	70.93%
Other Operating Revenues	\$ 225,495	\$ 56,530	25.07%	\$ 207,500	\$ 45,357	\$ 162,143	21.86%
Total Operating Revenues	\$ 19,701,865	\$ 11,045,525	56.06%	\$ 20,277,003	\$ 9,680,106	\$ 10,596,897	47.74%
Operating Expenses							
Instruction	\$ 15,575,934	\$ 4,051,095	26.01%	\$ 15,892,784	\$ 4,081,213	\$ 11,811,570	25.68%
Public Service	\$ 41,107	\$ 4,572	11.12%	\$ 37,262	\$ 3,065	\$ 34,197	8.22%
Academic Support	\$ 1,687,669	\$ 432,782	25.64%	\$ 1,884,850	\$ 453,211	\$ 1,431,639	24.04%
Student Services	\$ 2,286,328	\$ 525,354	22.98%	\$ 2,367,621	\$ 531,555	\$ 1,836,066	22.45%
Institutional Support	\$ 6,995,722	\$ 1,987,711	28.41%	\$ 7,123,146	\$ 1,998,958	\$ 5,124,188	28.06%
Operation and Maintenance of Plant	\$ 6,434,316	\$ 652,515	10.14%	\$ 6,396,869	\$ 676,438	\$ 5,720,431	10.57%
Scholarships and Fellowships	\$ 10,121,688	\$ 5,681,267	56.13%	\$ 9,975,686	\$ 4,821,232	\$ 5,154,454	48.33%
Staff Benefits	\$ 222,984	\$ 454,435	203.80%	\$ 226,102	\$ 569,027	\$ (342,925)	251.67%
Auxiliary Enterprises	\$ 2,511,807	\$ 630,191	25.09%	\$ 2,518,040	\$ 636,017	\$ 1,882,023	25.26%
Depreciation	\$ -	\$ 494,854		\$ -	\$ 494,854	\$ (494,854)	
Total Operating Expenses	\$ 45,877,555	\$ 14,914,777	32.51%	\$ 46,422,360	\$ 14,265,569	\$ 32,156,791	30.73%
Operating Loss	\$ (26,175,690)	\$ (3,869,252)		\$ (26,145,357)	\$ (4,585,463)	\$ (21,559,894)	
Non-Operating Revenues (Expenses)							
State Appropriations	\$ 8,332,538	\$ 3,200,606	38.41%	\$ 8,333,207	\$ 3,226,269	\$ 5,106,938	38.72%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 920,898	9.18%	\$ 10,507,200	\$ 514,058	\$ 9,993,142	4.89%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 65,148	10.49%	\$ 618,800	\$ 34,825	\$ 583,975	5.63%
Non-Operating Federal Contract and Grants	\$ 8,264,044	\$ 4,822,141	58.35%	\$ 8,259,000	\$ 4,028,504	\$ 4,230,496	48.78%
Gifts	\$ 68,833	\$ 54,300	78.89%	\$ 34,000	\$ 27,630	\$ 6,370	81.26%
Investment Income	\$ 102,100	\$ 24,008	23.51%	\$ 91,500	\$ 20,843	\$ 70,657	22.78%
Contributions in Aid of Construction	\$ -	\$ 400,000		\$ -	\$ -	\$ -	
Expenses on Capital Related Debt	\$ (669,254)	\$ (3,627)	0.54%	\$ (622,782)	\$ (40,755)	\$ (582,027)	6.54%
Gain/Loss on Disposal of Capital Assets	\$ -	\$ 2,490		\$ -	\$ -	\$ -	
Other Non-Operating Expenses	\$ -	\$ -		\$ -	\$ -	\$ -	
Net Non-Operating Revenues	\$ 26,753,691	\$ 9,485,964	35.46%	\$ 27,220,925	\$ 7,811,374	\$ 19,409,551	28.70%
Increase in Net Position before Adjustments	\$ 578,001	\$ 5,616,712		\$ 1,075,568	\$ 3,225,912	\$ (2,150,343)	