

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll &amp; Petty Cash</u>	<u>Total</u>
Beginning Balance	17,026,673.17	155,292.20	42,228.51	17,224,193.88
Deposits	3,977,249.30	8.81	1,590,613.73	5,567,871.84
Disbursements	(3,828,191.90)	(5.03)	(1,620,552.38)	(5,448,749.31)
Ending Balance	<u>17,175,730.57</u>	<u>155,295.98</u>	<u>12,289.86</u>	<u>17,343,316.41</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	17,175,730.57	155,295.98	17,331,026.55
Payroll	6,339.86	0.00	6,339.86
Petty cash	5,950.00	0.00	5,950.00
Sub-total	<u>17,188,020.43</u>	<u>155,295.98</u>	<u>17,343,316.41</u>
<u>Restricted Funds:</u>			
Scholarships	4,104,728.11	0.00	4,104,728.11
Loan	59,951.88	0.00	59,951.88
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	332,972.72	0.00	332,972.72
2012 Revenue Bonds	563,099.46	0.00	563,099.46
2012 Revenue Bonds Int. & Sinking	31,380.88	0.00	31,380.88
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,212.43	0.00	6,212.43
2007 Limited Tax Refunding Bonds	1,287,685.40	0.00	1,287,685.40
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>7,332,648.77</u>	<u>0.00</u>	<u>7,332,648.77</u>
<b>Grand Total</b>	<u>24,520,669.20</u>	<u>155,295.98</u>	<u>24,675,965.18</u>

**Recap of Investments**

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>12/31/14</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		154,888.74	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>407.24</u>	8.00%
Sub-Total		<u>155,295.98</u>	
Total Investments		<u><u>155,295.98</u></u>	

**WEATHERFORD COLLEGE  
STATEMENT OF REVENUES  
December 2014**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 12/31/2013	% of Budget	Amended Budget	Received December 2014	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition							
In-District Resident	\$ 3,850,002	\$ 3,150,861	81.84%	\$ 4,133,840	\$ 3,218,936	\$ 914,904	77.87%
Out-of District Resident	\$ 4,385,733	\$ 3,954,853	90.18%	\$ 4,731,468	\$ 3,905,141	\$ 826,327	82.54%
Out-of District Resident - EC Granbury	\$ 460,849	\$ 431,329	93.59%	\$ 552,115	\$ 430,031	\$ 122,084	77.89%
Out-of District Resident - Wise County	\$ 1,496,134	\$ 1,257,875	84.07%	\$ 1,635,424	\$ 1,313,386	\$ 322,038	80.31%
Non-Resident	\$ 485,661	\$ 403,434	83.07%	\$ 503,888	\$ 385,757	\$ 118,131	76.56%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 163,630	\$ 84,770	65.87%
State Funded Continuing Education	\$ 799,000	\$ 446,618	55.90%	\$ 752,500	\$ 426,283	\$ 326,217	56.65%
Non-State Funded Continuing Education	\$ 81,100	\$ 22,154	27.32%	\$ 76,037	\$ 48,119	\$ 27,918	63.28%
<b>Total Tuition</b>	<b>\$ 11,558,479</b>	<b>\$ 9,667,125</b>	<b>83.64%</b>	<b>\$ 12,633,672</b>	<b>\$ 9,891,283</b>	<b>\$ 2,742,389</b>	<b>78.29%</b>
Fees							
General Fee	\$ 306,944	\$ 198,479	64.66%	\$ 323,813	\$ 247,657	\$ 76,156	76.48%
Laboratory Fee	\$ 337,600	\$ 284,003	84.12%	\$ 334,600	\$ 281,798	\$ 52,802	84.22%
<b>Total Fees</b>	<b>\$ 644,544</b>	<b>\$ 482,482</b>	<b>74.86%</b>	<b>\$ 658,413</b>	<b>\$ 529,455</b>	<b>\$ 128,958</b>	<b>80.41%</b>
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ 764	-1.58%	\$ (48,000)	\$ 1,631	\$ (49,631)	-3.40%
Remissions and Exemptions	\$ (561,000)	\$ (465,544)	82.98%	\$ (844,500)	\$ (656,350)	\$ (188,150)	77.72%
<b>Total Allowances and Discounts</b>	<b>\$ (609,200)</b>	<b>\$ (464,781)</b>	<b>76.29%</b>	<b>\$ (892,500)</b>	<b>\$ (654,720)</b>	<b>\$ (237,781)</b>	<b>73.36%</b>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 355,721	25.56%	\$ 1,415,746	\$ 391,654	\$ 1,024,092	27.66%
State Grants and Contracts	\$ 482,373	\$ 86,459	17.92%	\$ 134,209	\$ 111,482	\$ 22,727	83.07%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,279,824	\$ 1,051,421	32.06%	\$ 3,486,397	\$ 791,562	\$ 2,694,835	22.70%
Sales & Services of Educational Activities	\$ 89,015	\$ 11,707	13.15%	\$ 79,000	\$ 14,406	\$ 64,594	18.24%
Investment income - Program Restricted	\$ 23,000	\$ 7,052	30.66%	\$ 19,000	\$ 7,426	\$ 11,574	39.08%
Other Operating Revenues	\$ 225,495	\$ 67,203	29.80%	\$ 207,500	\$ 57,545	\$ 149,955	27.73%
<b>Total Additional Operating Revenues</b>	<b>\$ 5,491,612</b>	<b>\$ 1,579,563</b>	<b>28.76%</b>	<b>\$ 5,341,852</b>	<b>\$ 1,374,074</b>	<b>\$ 3,967,778</b>	<b>25.72%</b>
Auxiliary Income							
Bookstore	\$ 325,000	\$ 25,577	7.87%	\$ 325,000	\$ 25,000	\$ 300,000	7.69%
Cafeteria	\$ 739,500	\$ 659,005	89.11%	\$ 724,000	\$ 649,367	\$ 74,633	89.69%
Dormitory	\$ 1,231,710	\$ 1,222,385	99.24%	\$ 1,213,796	\$ 1,214,255	\$ (459)	100.04%
Intercollegiate Athletics	\$ -	\$ 1,620		\$ -	\$ 165	\$ (165)	
Student Services	\$ 265,850	\$ 206,539	77.69%	\$ 251,400	\$ 197,069	\$ 54,331	78.39%
Carter Agricultural Center	\$ 54,370	\$ 10,167	18.70%	\$ 57,370	\$ 9,351	\$ 48,019	16.30%
<b>Total Auxiliary Enterprises</b>	<b>\$ 2,616,430</b>	<b>\$ 2,125,294</b>	<b>81.23%</b>	<b>\$ 2,571,566</b>	<b>\$ 2,095,207</b>	<b>\$ 476,359</b>	<b>81.48%</b>
<b>Total Operating Revenues</b>	<b>\$ 19,701,865</b>	<b>\$ 13,389,683</b>	<b>67.96%</b>	<b>\$ 20,313,003</b>	<b>\$ 13,235,300</b>	<b>\$ 7,077,703</b>	<b>65.16%</b>
<b>Non-Operating Revenues</b>							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 3,525,864	43.00%	\$ 8,199,690	\$ 3,525,864	\$ 4,673,826	43.00%
State Group Insurance	\$ -	\$ 434,704		\$ -	\$ 466,568	\$ (466,568)	
State Retirement Matching	\$ -	\$ 165,635		\$ -	\$ 145,924	\$ (145,924)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 42,347	31.88%	\$ 133,517	\$ 36,624	\$ 96,893	27.43%
<b>Total State Appropriations</b>	<b>\$ 8,332,538</b>	<b>\$ 4,168,551</b>	<b>50.03%</b>	<b>\$ 8,333,207</b>	<b>\$ 4,174,980</b>	<b>\$ 4,158,227</b>	<b>50.10%</b>
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 2,835,101	28.25%	\$ 10,507,200	\$ 3,205,509	\$ 7,301,691	30.51%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 199,576	32.13%	\$ 618,800	\$ 215,680	\$ 403,120	34.85%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 5,387,543	65.19%	\$ 8,259,000	\$ 5,113,944	\$ 3,145,056	61.92%
Gifts	\$ 68,833	\$ 62,368	90.61%	\$ 34,000	\$ 30,430	\$ 3,570	89.50%
Investment Income	\$ 102,100	\$ 31,263	30.62%	\$ 91,500	\$ 26,110	\$ 65,390	28.54%
Contributions in Aid of Construction	\$ -	\$ 400,000		\$ -	\$ -	\$ -	
<b>Total Non-Operating Revenue</b>	<b>\$ 27,422,945</b>	<b>\$ 13,084,402</b>	<b>47.71%</b>	<b>\$ 27,843,707</b>	<b>\$ 12,766,653</b>	<b>\$ 15,077,054</b>	<b>45.85%</b>
<b>Budgeted Transfers</b>	<b>\$ 1,125,814</b>			<b>\$ 662,491</b>		<b>\$ 662,491</b>	
<b>TOTAL</b>	<b>\$ 48,250,624</b>	<b>\$ 26,474,085</b>	<b>54.87%</b>	<b>\$ 48,819,201</b>	<b>\$ 26,001,952</b>	<b>\$ 22,817,249</b>	<b>53.26%</b>

**WEATHERFORD COLLEGE  
STATEMENT OF EXPENDITURES  
December 2014**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 12/31/2013	% of Budget	Amended Budget	Expended December 2014	Balance	% of Budget
<b>Operating Expenses</b>							
Unrestricted							
Instruction	\$ 14,133,351	\$ 4,955,785	35.06%	\$ 14,736,420	\$ 5,030,808	\$ 9,705,611	34.14%
Public Service	\$ 41,107	\$ 7,828	19.04%	\$ 37,262	\$ 5,150	\$ 32,112	13.82%
Academic Support	\$ 1,540,706	\$ 545,707	35.42%	\$ 1,630,936	\$ 550,551	\$ 1,080,385	33.76%
Student Services	\$ 2,246,496	\$ 698,365	31.09%	\$ 2,340,883	\$ 705,808	\$ 1,635,075	30.15%
Institutional Support	\$ 6,990,033	\$ 2,456,087	35.14%	\$ 7,117,937	\$ 2,511,480	\$ 4,606,457	35.28%
Operation & Maint. of Plant	\$ 6,434,316	\$ 1,174,403	18.25%	\$ 6,396,869	\$ 1,191,319	\$ 5,205,550	18.62%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 79,238	35.54%	\$ 226,102	\$ 177,716	\$ 48,386	78.60%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 31,608,993</b>	<b>\$ 9,917,413</b>	<b>31.38%</b>	<b>\$ 32,486,409</b>	<b>\$ 10,172,833</b>	<b>\$ 22,313,576</b>	<b>31.31%</b>
Restricted							
Instruction	\$ 1,442,583	\$ 389,611	27.01%	\$ 1,156,364	\$ 348,915	\$ 807,449	30.17%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 29,253	19.91%	\$ 253,914	\$ 68,166	\$ 185,748	26.85%
Student Services	\$ 39,832	\$ 15,211	38.19%	\$ 26,738	\$ 5,957	\$ 20,781	22.28%
Institutional Support	\$ 5,689	\$ 13,623	239.46%	\$ 5,209	\$ 0	\$ 5,209	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 6,403,085	63.26%	\$ 9,975,686	\$ 6,245,248	\$ 3,730,438	62.60%
Staff Benefits	\$ -	\$ 600,339		\$ -	\$ 612,492	\$ (612,492)	
<b>Total Restricted Educational Activities</b>	<b>\$ 11,756,755</b>	<b>\$ 7,451,123</b>	<b>63.38%</b>	<b>\$ 11,417,911</b>	<b>\$ 7,280,779</b>	<b>\$ 4,137,132</b>	<b>63.77%</b>
<b>Total Educational Activities</b>	<b>\$ 43,365,748</b>	<b>\$ 17,368,536</b>	<b>40.05%</b>	<b>\$43,904,320</b>	<b>\$ 17,453,612</b>	<b>\$ 26,450,708</b>	<b>39.75%</b>
Auxiliary Enterprises	\$ 2,511,807	\$ 868,214	34.57%	\$ 2,518,040	\$ 863,358	\$ 1,654,682	34.29%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 472,214		\$ -	\$ 472,214	\$ (472,214)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 187,591		\$ -	\$ 187,591	\$ (187,591)	
<b>Total Operating Expenses</b>	<b>\$ 45,877,555</b>	<b>\$ 18,896,555</b>	<b>41.19%</b>	<b>\$ 46,422,360</b>	<b>\$ 18,976,775</b>	<b>\$ 27,445,584</b>	<b>40.88%</b>
<b>Non-Operating Expenses</b>							
Expenses on Capital Related Debt	\$ 669,254	\$ 3,627	0.54%	\$ 622,782	\$ 254,980	\$ 367,802	40.94%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (2,490)		\$ -	\$ -	\$ -	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Other Uses of Cash</b>							
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	\$ 75,073	12.71%	\$ 751,950	\$ 220,112	\$ 531,838	29.27%
<b>TOTAL</b>	<b>\$ 48,266,785</b>	<b>\$ 18,972,765</b>	<b>39.31%</b>	<b>\$ 48,817,874</b>	<b>\$ 19,527,934</b>	<b>\$ 29,289,940</b>	<b>40.00%</b>

**Weatherford College**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**December 2014**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	12/31/2013	% of Budget	Amended Budget	December 2014	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition and Fees (Net)	\$ 11,593,823	\$ 9,684,826	83.53%	\$ 12,399,585	\$ 9,766,018	\$ 2,633,567	78.76%
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 355,721	25.56%	\$ 1,415,746	\$ 391,654	\$ 1,024,092	27.66%
State Grants and Contracts	\$ 482,373	\$ 86,459	17.92%	\$ 134,209	\$ 111,482	\$ 22,727	83.07%
Non-Government Grants and Contracts	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,279,824	\$ 1,051,421	32.06%	\$ 3,486,397	\$ 791,562	\$ 2,694,835	22.70%
Sales and Services of Educational Activities	\$ 89,015	\$ 11,707	13.15%	\$ 79,000	\$ 14,406	\$ 64,594	18.24%
Investment Income (Program Restricted)	\$ 23,000	\$ 7,052	30.66%	\$ 19,000	\$ 7,426	\$ 11,574	39.08%
Auxiliary Enterprises	\$ 2,616,430	\$ 2,125,294	81.23%	\$ 2,571,566	\$ 2,095,207	\$ 476,359	81.48%
Other Operating Revenues	\$ 225,495	\$ 67,203	29.80%	\$ 207,500	\$ 57,545	\$ 149,955	27.73%
<b>Total Operating Revenues</b>	<b>\$ 19,701,865</b>	<b>\$ 13,389,683</b>	<b>67.96%</b>	<b>\$ 20,313,003</b>	<b>\$ 13,235,300</b>	<b>\$ 7,077,703</b>	<b>65.16%</b>
<b>Operating Expenses</b>							
Instruction	\$ 15,575,934	\$ 5,345,396	34.32%	\$ 15,892,784	\$ 5,379,724	\$ 10,513,060	33.85%
Public Service	\$ 41,107	\$ 7,828	19.04%	\$ 37,262	\$ 5,150	\$ 32,112	13.82%
Academic Support	\$ 1,687,669	\$ 574,961	34.07%	\$ 1,884,850	\$ 618,718	\$ 1,266,132	32.83%
Student Services	\$ 2,286,328	\$ 713,576	31.21%	\$ 2,367,621	\$ 711,765	\$ 1,655,856	30.06%
Institutional Support	\$ 6,995,722	\$ 2,469,709	35.30%	\$ 7,123,146	\$ 2,511,480	\$ 4,611,666	35.26%
Operation and Maintenance of Plant	\$ 6,434,316	\$ 1,174,403	18.25%	\$ 6,396,869	\$ 1,191,319	\$ 5,205,550	18.62%
Scholarships and Fellowships	\$ 10,121,688	\$ 6,403,085	63.26%	\$ 9,975,686	\$ 6,245,248	\$ 3,730,438	62.60%
Staff Benefits	\$ 222,984	\$ 679,577	304.77%	\$ 226,102	\$ 790,208	\$ (564,106)	349.49%
Auxiliary Enterprises	\$ 2,511,807	\$ 868,214	34.57%	\$ 2,518,040	\$ 863,358	\$ 1,654,682	34.29%
Depreciation	\$ -	\$ 659,805		\$ -	\$ 659,805	\$ (659,805)	
<b>Total Operating Expenses</b>	<b>\$ 45,877,555</b>	<b>\$ 18,896,555</b>	<b>41.19%</b>	<b>\$ 46,422,360</b>	<b>\$ 18,976,775</b>	<b>\$ 27,445,584</b>	<b>40.88%</b>
<b>Operating Loss</b>	<b>\$ (26,175,690)</b>	<b>\$ (5,506,872)</b>		<b>\$ (26,109,357)</b>	<b>\$ (5,741,476)</b>	<b>\$ (20,367,881)</b>	
<b>Non-Operating Revenues (Expenses)</b>							
State Appropriations	\$ 8,332,538	\$ 4,168,551	50.03%	\$ 8,333,207	\$ 4,174,980	\$ 4,158,227	50.10%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 2,835,101	28.25%	\$ 10,507,200	\$ 3,205,509	\$ 7,301,691	30.51%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 199,576	32.13%	\$ 618,800	\$ 215,680	\$ 403,120	34.85%
Non-Operating Federal Contract and Grants	\$ 8,264,044	\$ 5,387,543	65.19%	\$ 8,259,000	\$ 5,113,944	\$ 3,145,056	61.92%
Gifts	\$ 68,833	\$ 62,368	90.61%	\$ 34,000	\$ 30,430	\$ 3,570	89.50%
Investment Income	\$ 102,100	\$ 31,263	30.62%	\$ 91,500	\$ 26,110	\$ 65,390	28.54%
Contributions in Aid of Construction	\$ -	\$ 400,000		\$ -	\$ -	\$ -	
Expenses on Capital Related Debt	\$ (669,254)	\$ (3,627)	0.54%	\$ (622,782)	\$ (254,980)	\$ (367,802)	40.94%
Gain/Loss on Disposal of Capital Assets	\$ -	\$ 2,490		\$ -	\$ -	\$ -	
Other Non-Operating Expenses	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Net Non-Operating Revenues</b>	<b>\$ 26,753,691</b>	<b>\$ 13,083,265</b>	<b>48.90%</b>	<b>\$ 27,220,925</b>	<b>\$ 12,511,673</b>	<b>\$ 14,709,252</b>	<b>45.96%</b>
<b>Increase in Net Position before Adjustments</b>	<b>\$ 578,001</b>	<b>\$ 7,576,393</b>		<b>\$ 1,111,568</b>	<b>\$ 6,770,197</b>	<b>\$ (5,658,629)</b>	