

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
December 31, 2015**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	21,215,553.58	155,328.27	11,804.62	21,382,686.47
Deposits	4,673,076.25	13.51	1,555,584.02	6,228,673.78
Disbursements	(3,526,027.67)	(6.99)	(1,555,548.16)	(5,081,582.82)
Ending Balance	<u>22,362,602.16</u>	<u>155,334.79</u>	<u>11,840.48</u>	<u>22,529,777.43</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	22,362,602.16	155,334.79	22,517,936.95
Payroll	5,240.48	0.00	5,240.48
Petty cash	6,600.00	0.00	6,600.00
Sub-total	<u>22,374,442.64</u>	<u>155,334.79</u>	<u>22,529,777.43</u>
<u>Restricted Funds:</u>			
Scholarships	2,977,038.19	0.00	2,977,038.19
Loan	85,604.27	0.00	85,604.27
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,102.03	0.00	5,102.03
2012 Revenue Bonds	565,355.99	0.00	565,355.99
2012 Revenue Bonds Int. & Sinking	31,506.62	0.00	31,506.62
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,237.33	0.00	6,237.33
2007 Limited Tax Refunding Bonds	1,477,519.87	0.00	1,477,519.87
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,094,982.19</u>	<u>0.00</u>	<u>6,094,982.19</u>
Grand Total	<u>28,469,424.83</u>	<u>155,334.79</u>	<u>28,624,759.62</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>12/31/15</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,071.56	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>263.23</u>	8.00%
Sub-Total		<u>155,334.79</u>	
Total Investments		<u><u>155,334.79</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
December 31, 2015**

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 12/31/2014	% of Budget	Amended Budget	Received 12/31/2015	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,218,936	77.87%	\$ 3,949,722	\$ 3,143,676	\$ 806,046	79.59%
Out-of District Resident	\$ 4,731,468	\$ 3,905,141	82.54%	\$ 4,716,988	\$ 3,861,682	\$ 855,306	81.87%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 430,031	77.89%	\$ 491,514	\$ 403,788	\$ 87,726	82.15%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,313,386	80.31%	\$ 1,602,115	\$ 1,233,766	\$ 368,349	77.01%
Non-Resident	\$ 503,888	\$ 385,757	76.56%	\$ 476,125	\$ 349,096	\$ 127,029	73.32%
Differential Tuition	\$ 248,400	\$ 163,630	65.87%	\$ 503,800	\$ 333,498	\$ 170,302	66.20%
State Funded Continuing Education	\$ 752,500	\$ 426,283	56.65%	\$ 1,046,850	\$ 537,668	\$ 509,182	51.36%
Non-State Funded Continuing Education	\$ 76,037	\$ 48,119	63.28%	\$ 139,210	\$ 54,971	\$ 84,239	39.49%
Total Tuition	\$ 12,633,672	\$ 9,891,283	78.29%	\$ 12,926,324	\$ 9,918,146	\$ 3,008,179	76.73%
Fees							
General Fee	\$ 323,813	\$ 247,657	76.48%	\$ 377,969	\$ 279,628	\$ 98,341	73.98%
Laboratory Fee	\$ 334,600	\$ 281,798	84.22%	\$ 335,801	\$ 296,120	\$ 39,681	88.18%
Total Fees	\$ 658,413	\$ 529,455	80.41%	\$ 713,770	\$ 575,748	\$ 138,022	80.66%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,000)	\$ 1,631	-3.40%	\$ (49,000)	\$ 93	\$ (49,093)	-0.19%
Remissions and Exemptions	\$ (844,500)	\$ (656,350)	77.72%	\$ (944,000)	\$ (808,389)	\$ (135,611)	85.63%
Total Allowances and Discounts	\$ (892,500)	\$ (654,720)	73.36%	\$ (993,000)	\$ (808,296)	\$ (184,704)	81.40%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 391,654	26.17%	\$ 895,487	\$ 344,031	\$ 551,456	38.42%
State Grants and Contracts	\$ 574,443	\$ 111,482	19.41%	\$ 461,860	\$ 95,902	\$ 365,958	20.76%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ 8,250	\$ (8,250)	-
Local Grants & Contracts	\$ 3,486,397	\$ 791,562	22.70%	\$ 3,452,100	\$ 1,522,222	\$ 1,929,878	44.10%
Sales & Services of Educational Activities	\$ 79,000	\$ 14,406	18.24%	\$ 65,500	\$ 16,229	\$ 49,271	24.78%
Investment income - Program Restricted	\$ 19,000	\$ 7,426	39.08%	\$ 23,300	\$ 7,853	\$ 15,447	33.71%
Other Operating Revenues	\$ 219,500	\$ 57,545	26.22%	\$ 246,450	\$ 62,700	\$ 183,750	25.44%
Total Additional Operating Revenues	\$ 5,874,763	\$ 1,374,074	23.39%	\$ 5,144,697	\$ 2,057,188	\$ 3,087,509	39.99%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 25,000	7.69%	\$ 300,000	\$ 25,201	\$ 274,799	8.40%
Cafeteria	\$ 724,000	\$ 649,367	89.69%	\$ 695,000	\$ 651,760	\$ 43,240	93.78%
Dormitory	\$ 1,213,796	\$ 1,214,255	100.04%	\$ 1,181,548	\$ 1,167,243	\$ 14,305	98.79%
Intercollegiate Athletics	\$ -	\$ 165	-	\$ -	\$ -	\$ -	-
Student Services	\$ 251,400	\$ 197,069	78.39%	\$ 239,645	\$ 190,757	\$ 48,888	79.60%
Carter Agricultural Center	\$ 57,370	\$ 9,351	16.30%	\$ 57,670	\$ 10,879	\$ 46,791	18.86%
Total Auxiliary Enterprises	\$ 2,571,566	\$ 2,095,207	81.48%	\$ 2,473,863	\$ 2,045,840	\$ 428,023	82.70%
Total Operating Revenues	\$ 20,845,914	\$ 13,235,300	63.49%	\$ 20,265,654	\$ 13,788,626	\$ 6,477,028	68.04%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 3,525,864	43.00%	\$ 8,996,585	\$ 3,868,552	\$ 5,128,033	43.00%
State Group Insurance	\$ -	\$ 466,568	-	\$ -	\$ 492,333	\$ (492,333)	-
State Retirement Matching	\$ -	\$ 145,924	-	\$ -	\$ 148,840	\$ (148,840)	-
Professional Nursing Shortage Reduction	\$ 133,517	\$ 36,624	27.43%	\$ 283,589	\$ 119,132	\$ 164,457	42.01%
Total State Appropriations	\$ 8,333,207	\$ 4,174,980	50.10%	\$ 9,280,174	\$ 4,628,857	\$ 4,651,317	49.88%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 3,205,509	30.51%	\$ 11,365,533	\$ 3,583,837	\$ 7,781,696	31.53%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 215,680	34.85%	\$ 620,800	\$ 224,803	\$ 395,997	36.21%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 5,113,944	61.92%	\$ 8,259,000	\$ 4,348,153	\$ 3,910,847	52.65%
Gifts	\$ 36,800	\$ 30,430	82.69%	\$ 34,000	\$ 23,167	\$ 10,833	68.14%
Investment Income	\$ 91,500	\$ 26,110	28.54%	\$ 90,350	\$ 26,521	\$ 63,829	29.35%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 27,846,507	\$ 12,766,653	45.85%	\$ 29,649,857	\$ 12,835,338	\$ 16,814,519	43.29%
Budgeted Transfers	\$ 662,491	\$ -	-	\$ 503,173	\$ -	\$ 503,173	-
TOTAL	\$ 49,354,912	\$ 26,001,952	52.68%	\$ 50,418,684	\$ 26,623,964	\$ 23,794,720	52.81%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
December 31, 2015

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 12/31/2014	% of Budget	Amended Budget	Expended 12/31/2015	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 5,030,808	34.25%	\$ 14,849,413	\$ 5,168,965	\$ 9,680,448	34.81%
Public Service	\$ 37,262	\$ 5,150	13.82%	\$ 96,140	\$ 5,064	\$ 91,076	5.27%
Academic Support	\$ 1,634,174	\$ 550,551	33.69%	\$ 1,646,848	\$ 606,727	\$ 1,040,121	36.84%
Student Services	\$ 2,242,180	\$ 705,808	31.48%	\$ 2,281,595	\$ 715,027	\$ 1,566,568	31.34%
Institutional Support	\$ 7,087,801	\$ 2,511,480	35.43%	\$ 7,270,211	\$ 2,444,904	\$ 4,825,307	33.63%
Operation & Maint. of Plant	\$ 6,397,629	\$ 1,191,319	18.62%	\$ 7,343,932	\$ 1,207,130	\$ 6,136,802	16.44%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 177,716	35.47%	\$ 532,346	\$ 172,312	\$ 360,034	32.37%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 10,172,833	31.22%	\$ 34,020,485	\$ 10,320,129	\$ 23,700,356	30.34%
Restricted							
Instruction	\$ 1,295,655	\$ 348,915	26.93%	\$ 1,029,628	\$ 361,591	\$ 668,037	35.12%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 68,166	26.85%	\$ -	\$ 32,925	\$ (32,925)	
Student Services	\$ 26,719	\$ 5,957	22.29%	\$ 35,064	\$ 18,293	\$ 16,771	52.17%
Institutional Support	\$ 5,209	\$ 0	0.00%	\$ 6,310	\$ 311	\$ 5,999	4.92%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 6,245,248	62.59%	\$ 10,357,796	\$ 5,635,502	\$ 4,722,294	54.41%
Staff Benefits	\$ -	\$ 612,492		\$ -	\$ 641,173	\$ (641,173)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 7,280,779	62.99%	\$ 11,428,798	\$ 6,689,794	\$ 4,739,004	58.53%
Total Educational Activities	\$ 44,148,743	\$ 17,453,612	39.53%	\$ 45,449,283	\$ 17,009,923	\$ 28,439,360	37.43%
Auxiliary Enterprises	\$ 2,520,840	\$ 863,358	34.25%	\$ 2,497,671	\$ 866,478	\$ 1,631,193	34.69%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 547,655		\$ -	\$ 547,655	\$ (547,655)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 184,345		\$ -	\$ 184,345	\$ (184,345)	
Total Operating Expenses	\$ 46,669,583	\$ 19,048,970	40.82%	\$ 47,946,954	\$ 18,608,401	\$ 29,338,553	38.81%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 254,980	40.94%	\$ 590,080	\$ 114,325	\$ 475,755	19.37%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ -		\$ -	\$ -	\$ -	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,020,782	\$ 76,066	7.45%	\$ 1,055,088	\$ 80,651	\$ 974,437	7.64%
Capital Outlay (Non-Construction)	\$ 1,039,885	\$ 220,112	21.17%	\$ 786,589	\$ 108,466	\$ 678,123	13.79%
TOTAL	\$ 49,353,032	\$ 19,600,129	39.71%	\$ 50,378,711	\$ 18,911,842	\$ 31,466,869	37.54%