

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
February 29, 2016**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	29,714,923.96	155,334.79	11,898.85	29,882,157.60
Deposits	9,017,333.76	5.86	1,510,786.69	10,528,126.31
Disbursements	(7,862,356.90)	(10.97)	(1,510,735.48)	(9,373,103.35)
Ending Balance	<u>30,869,900.82</u>	<u>155,329.68</u>	<u>11,950.06</u>	<u>31,037,180.56</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	30,869,900.82	155,329.68	31,025,230.50
Payroll	5,350.06	0.00	5,350.06
Petty cash	6,600.00	0.00	6,600.00
Sub-total	<u>30,881,850.88</u>	<u>155,329.68</u>	<u>31,037,180.56</u>
<u>Restricted Funds:</u>			
Scholarships	2,473,998.29	0.00	2,473,998.29
Loan	9,266.47	0.00	9,266.47
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,105.38	0.00	5,105.38
2012 Revenue Bonds	565,726.78	0.00	565,726.78
2012 Revenue Bonds Int. & Sinking	31,527.28	0.00	31,527.28
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,241.42	0.00	6,241.42
2007 Limited Tax Refunding Bonds	1,846,384.57	0.00	1,846,384.57
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,884,868.08</u>	<u>0.00</u>	<u>5,884,868.08</u>
Grand Total	<u><u>36,766,718.96</u></u>	<u><u>155,329.68</u></u>	<u><u>36,922,048.64</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>02/29/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,077.42	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>252.26</u>	8.00%
Sub-Total		<u>155,329.68</u>	
Total Investments		<u><u>155,329.68</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
February 29, 2016**

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 2/28/2015	% of Budget	Amended Budget	Received 2/29/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,489,504	84.41%	\$ 3,949,722	\$ 3,441,536	\$ 508,186	87.13%
Out-of District Resident	\$ 4,731,468	\$ 4,264,858	90.14%	\$ 4,716,988	\$ 4,154,583	\$ 562,405	88.08%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 463,295	83.91%	\$ 491,514	\$ 475,111	\$ 16,403	96.66%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,448,321	88.56%	\$ 1,602,115	\$ 1,351,376	\$ 250,739	84.35%
Non-Resident	\$ 503,888	\$ 438,592	87.04%	\$ 476,125	\$ 462,070	\$ 14,055	97.05%
Differential Tuition	\$ 248,400	\$ 191,691	77.17%	\$ 503,800	\$ 377,974	\$ 125,826	75.02%
State Funded Continuing Education	\$ 752,500	\$ 578,106	76.82%	\$ 1,046,850	\$ 752,982	\$ 293,868	71.93%
Non-State Funded Continuing Education	\$ 76,037	\$ 53,114	69.85%	\$ 139,210	\$ 78,822	\$ 60,388	56.62%
Total Tuition	\$ 12,633,672	\$ 10,927,481	86.49%	\$ 12,926,324	\$ 11,094,454	\$ 1,831,870	85.83%
Fees							
General Fee	\$ 323,813	\$ 302,441	93.40%	\$ 377,969	\$ 328,690	\$ 49,279	86.96%
Laboratory Fee	\$ 334,600	\$ 306,314	91.55%	\$ 335,801	\$ 322,553	\$ 13,248	96.05%
Total Fees	\$ 658,413	\$ 608,755	92.46%	\$ 713,770	\$ 651,243	\$ 62,527	91.24%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,000)	\$ 1,631	-3.40%	\$ (49,000)	\$ 93	\$ (49,093)	-0.19%
Remissions and Exemptions	\$ (844,500)	\$ (815,088)	96.52%	\$ (944,000)	\$ (937,062)	\$ (6,938)	99.27%
Total Allowances and Discounts	\$ (892,500)	\$ (813,457)	91.14%	\$ (993,000)	\$ (936,969)	\$ (56,031)	94.36%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 614,516	41.07%	\$ 895,487	\$ 474,174	\$ 421,313	52.95%
State Grants and Contracts	\$ 574,443	\$ 376,113	65.47%	\$ 461,860	\$ 260,612	\$ 201,248	56.43%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ 98,536	\$ (98,536)	
Local Grants & Contracts	\$ 3,486,397	\$ 3,373,817	96.77%	\$ 3,452,100	\$ 3,337,100	\$ 115,000	96.67%
Sales & Services of Educational Activities	\$ 79,000	\$ 23,886	30.24%	\$ 65,500	\$ 28,619	\$ 36,881	43.69%
Investment income - Program Restricted	\$ 19,000	\$ 11,877	62.51%	\$ 23,300	\$ 12,030	\$ 11,270	51.63%
Other Operating Revenues	\$ 219,500	\$ 118,662	54.06%	\$ 246,450	\$ 120,551	\$ 125,899	48.92%
Total Additional Operating Revenues	\$ 5,874,763	\$ 4,518,869	76.92%	\$ 5,144,697	\$ 4,331,623	\$ 813,074	84.20%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 101,725	31.30%	\$ 300,000	\$ 100,201	\$ 199,799	33.40%
Cafeteria	\$ 724,000	\$ 669,190	92.43%	\$ 695,000	\$ 678,724	\$ 16,276	97.66%
Dormitory	\$ 1,213,796	\$ 1,233,285	101.61%	\$ 1,181,548	\$ 1,189,356	\$ (7,808)	100.66%
Intercollegiate Athletics	\$ -	\$ 554		\$ -	\$ 1,100	\$ (1,100)	
Student Services	\$ 251,400	\$ 215,189	85.60%	\$ 239,645	\$ 209,717	\$ 29,928	87.51%
Carter Agricultural Center	\$ 57,370	\$ 21,796	37.99%	\$ 57,670	\$ 25,095	\$ 32,575	43.51%
Total Auxiliary Enterprises	\$ 2,571,566	\$ 2,241,739	87.17%	\$ 2,473,863	\$ 2,204,192	\$ 269,671	89.10%
Total Operating Revenues	\$ 20,845,914	\$ 17,483,387	83.87%	\$ 20,265,654	\$ 17,344,543	\$ 2,921,111	85.59%
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	\$ -	\$ 699,852		\$ -	\$ 738,500	\$ (738,500)	
State Retirement Matching	\$ -	\$ 217,474		\$ -	\$ 220,805	\$ (220,805)	
Professional Nursing Shortage Reduction	\$ 133,517	\$ 58,653	43.93%	\$ 283,589	\$ 179,111	\$ 104,478	63.16%
Total State Appropriations	\$ 8,333,207	\$ 4,501,843	54.02%	\$ 9,280,174	\$ 5,006,968	\$ 4,273,206	53.95%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 9,836,625	93.62%	\$ 11,365,533	\$ 10,662,672	\$ 702,861	93.82%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 661,757	106.94%	\$ 620,800	\$ 667,938	\$ (47,138)	107.59%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 6,797,676	82.31%	\$ 8,259,000	\$ 5,900,189	\$ 2,358,811	71.44%
Gifts	\$ 36,800	\$ 30,430	82.69%	\$ 34,000	\$ 23,167	\$ 10,833	68.14%
Investment Income	\$ 91,500	\$ 41,355	45.20%	\$ 90,350	\$ 44,437	\$ 45,913	49.18%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,846,507	\$ 21,869,685	78.54%	\$ 29,649,857	\$ 22,305,371	\$ 7,344,486	75.23%
Budgeted Transfers	\$ 662,491	\$ -		\$ 503,173	\$ -	\$ 503,173	
TOTAL	\$ 49,354,912	\$ 39,353,072	79.73%	\$ 50,418,684	\$ 39,649,914	\$ 10,768,770	78.64%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
February 29, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 2/28/2015	% of Budget	Amended Budget	Expended 2/29/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 7,357,075	50.08%	\$ 14,847,499	\$ 7,410,488	\$ 7,437,011	49.91%
Public Service	\$ 37,262	\$ 12,853	34.49%	\$ 96,140	\$ 12,332	\$ 83,808	12.83%
Academic Support	\$ 1,634,174	\$ 796,503	48.74%	\$ 1,648,848	\$ 855,295	\$ 793,553	51.87%
Student Services	\$ 2,242,180	\$ 1,113,626	49.67%	\$ 2,281,595	\$ 1,139,376	\$ 1,142,219	49.94%
Institutional Support	\$ 7,087,801	\$ 3,414,325	48.17%	\$ 7,270,211	\$ 3,440,184	\$ 3,830,027	47.32%
Operation & Maint. of Plant	\$ 6,397,629	\$ 2,509,740	39.23%	\$ 7,343,932	\$ 2,519,326	\$ 4,824,606	34.30%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 214,477	42.80%	\$ 532,346	\$ 225,656	\$ 306,690	42.39%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 15,418,598	47.31%	\$ 34,020,571	\$ 15,602,656	\$ 18,417,915	45.86%
Restricted							
Instruction	\$ 1,295,655	\$ 551,736	42.58%	\$ 1,029,628	\$ 542,204	\$ 487,424	52.66%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 80,204	31.59%	\$ -	\$ 32,925	\$ (32,925)	
Student Services	\$ 26,719	\$ 7,372	27.59%	\$ 35,064	\$ 21,125	\$ 13,939	60.25%
Institutional Support	\$ 5,209	\$ (9)	-0.17%	\$ 6,310	\$ 311	\$ 5,999	4.92%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 8,116,045	81.34%	\$ 10,348,955	\$ 7,483,096	\$ 2,865,859	72.31%
Staff Benefits	\$ -	\$ 917,326		\$ -	\$ 959,305	\$ (959,305)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 9,672,674	83.68%	\$ 11,419,957	\$ 9,038,965	\$ 2,380,991	79.15%
Total Educational Activities	\$ 44,148,743	\$ 25,091,273	56.83%	\$ 45,440,528	\$ 24,641,622	\$ 20,798,906	54.23%
Auxiliary Enterprises	\$ 2,520,840	\$ 1,189,458	47.18%	\$ 2,497,671	\$ 1,219,365	\$ 1,278,306	48.82%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 821,482		\$ -	\$ 821,482	\$ (821,482)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 276,517		\$ -	\$ 276,517	\$ (276,517)	
Total Operating Expenses	\$ 46,669,583	\$ 27,378,730	58.67%	\$ 47,938,199	\$ 26,958,986	\$ 20,979,212	56.24%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 294,841	47.34%	\$ 590,080	\$ 333,365	\$ 256,715	56.49%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (1,795)		\$ -	\$ (940)	\$ 940	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,020,782	\$ 155,781	15.26%	\$ 1,055,088	\$ 165,088	\$ 890,000	15.65%
Capital Outlay (Non-Construction)	\$ 1,039,885	\$ 632,858	60.86%	\$ 795,344	\$ 233,013	\$ 562,331	29.30%
TOTAL	\$ 49,353,032	\$ 28,460,415	57.67%	\$ 50,378,711	\$ 27,689,513	\$ 22,689,198	54.96%