

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
April 30, 2016**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	29,310,233.51	155,333.86	11,985.03	29,477,552.40
Deposits	2,070,319.06	-	1,480,958.87	3,551,277.93
Disbursements	(3,160,979.62)	-	(1,481,242.37)	(4,642,221.99)
Ending Balance	<u>28,219,572.95</u>	<u>155,333.86</u>	<u>11,701.53</u>	<u>28,386,608.34</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	28,219,572.95	155,333.86	28,374,906.81
Payroll	5,451.53	0.00	5,451.53
Petty cash	6,250.00	0.00	6,250.00
Sub-total	<u>28,231,274.48</u>	<u>155,333.86</u>	<u>28,386,608.34</u>
<u>Restricted Funds:</u>			
Scholarships	2,934,025.14	0.00	2,934,025.14
Loan	27,855.23	0.00	27,855.23
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,108.78	0.00	5,108.78
2012 Revenue Bonds	566,104.00	0.00	566,104.00
2012 Revenue Bonds Int. & Sinking	31,548.30	0.00	31,548.30
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,243.53	0.00	6,243.53
2007 Limited Tax Refunding Bonds	1,873,534.80	0.00	1,873,534.80
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,391,037.67</u>	<u>0.00</u>	<u>6,391,037.67</u>
Grand Total	<u><u>34,622,312.15</u></u>	<u><u>155,333.86</u></u>	<u><u>34,777,646.01</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>04/30/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,084.76	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>249.10</u>	8.00%
Sub-Total		<u>155,333.86</u>	
Total Investments		<u><u>155,333.86</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
April 30, 2016**

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 4/30/2015	% of Budget	Amended Budget	Received 4/30/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,736,556	90.39%	\$ 3,949,722	\$ 3,654,528	\$ 295,194	92.53%
Out-of District Resident	\$ 4,731,468	\$ 4,495,950	95.02%	\$ 4,716,988	\$ 4,353,404	\$ 363,584	92.29%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 478,820	86.72%	\$ 491,514	\$ 487,991	\$ 3,523	99.28%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,544,851	94.46%	\$ 1,602,115	\$ 1,413,204	\$ 188,911	88.21%
Non-Resident	\$ 503,888	\$ 460,222	91.33%	\$ 476,125	\$ 473,510	\$ 2,615	99.45%
Differential Tuition	\$ 248,400	\$ 195,771	78.81%	\$ 503,800	\$ 388,854	\$ 114,946	77.18%
State Funded Continuing Education	\$ 752,500	\$ 704,445	93.61%	\$ 1,046,850	\$ 927,549	\$ 119,301	88.60%
Non-State Funded Continuing Education	\$ 76,037	\$ 63,691	83.76%	\$ 139,210	\$ 104,097	\$ 35,113	74.78%
Total Tuition	\$ 12,633,672	\$ 11,680,306	92.45%	\$ 12,926,324	\$ 11,803,138	\$ 1,123,186	91.31%
Fees							
General Fee	\$ 323,813	\$ 317,750	98.13%	\$ 377,969	\$ 346,163	\$ 31,806	91.58%
Laboratory Fee	\$ 334,600	\$ 319,787	95.57%	\$ 335,801	\$ 334,344	\$ 1,457	99.57%
Total Fees	\$ 658,413	\$ 637,537	96.83%	\$ 713,770	\$ 680,507	\$ 33,263	95.34%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,000)	\$ 2,507	-5.22%	\$ (49,000)	\$ 93	\$ (49,093)	-0.19%
Remissions and Exemptions	\$ (844,500)	\$ (863,086)	102.20%	\$ (944,000)	\$ (967,656)	\$ 23,656	102.51%
Total Allowances and Discounts	\$ (892,500)	\$ (860,579)	96.42%	\$ (993,000)	\$ (967,563)	\$ (25,437)	97.44%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 815,911	54.52%	\$ 895,487	\$ 644,127	\$ 251,360	71.93%
State Grants and Contracts	\$ 574,443	\$ 421,932	73.45%	\$ 461,860	\$ 363,765	\$ 98,095	78.76%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ 167,629	\$ (167,629)	
Local Grants & Contracts	\$ 3,486,397	\$ 3,481,424	99.86%	\$ 3,452,100	\$ 3,432,028	\$ 20,072	99.42%
Sales & Services of Educational Activities	\$ 79,000	\$ 38,962	49.32%	\$ 65,500	\$ 44,094	\$ 21,406	67.32%
Investment income - Program Restricted	\$ 19,000	\$ 15,957	83.98%	\$ 23,300	\$ 16,137	\$ 7,163	69.26%
Other Operating Revenues	\$ 219,500	\$ 172,866	78.75%	\$ 246,450	\$ 160,246	\$ 86,204	65.02%
Total Additional Operating Revenues	\$ 5,874,763	\$ 4,947,051	84.21%	\$ 5,144,697	\$ 4,828,026	\$ 316,671	93.84%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 176,725	54.38%	\$ 300,000	\$ 175,201	\$ 124,799	58.40%
Cafeteria	\$ 724,000	\$ 688,874	95.15%	\$ 695,000	\$ 698,579	\$ (3,579)	100.51%
Dormitory	\$ 1,213,796	\$ 1,241,616	102.29%	\$ 1,181,548	\$ 1,190,166	\$ (8,618)	100.73%
Intercollegiate Athletics	\$ -	\$ 554		\$ -	\$ 2,300	\$ (2,300)	
Student Services	\$ 251,400	\$ 229,689	91.36%	\$ 239,645	\$ 221,458	\$ 18,187	92.41%
Carter Agricultural Center	\$ 57,370	\$ 35,319	61.56%	\$ 57,670	\$ 32,605	\$ 25,065	56.54%
Total Auxiliary Enterprises	\$ 2,571,566	\$ 2,372,776	92.27%	\$ 2,473,863	\$ 2,320,308	\$ 153,555	93.79%
Total Operating Revenues	\$ 20,845,914	\$ 18,777,091	90.08%	\$ 20,265,654	\$ 18,664,416	\$ 1,601,238	92.10%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 5,083,806	62.00%	\$ 8,996,585	\$ 5,577,950	\$ 3,418,635	62.00%
State Group Insurance	\$ -	\$ 933,136		\$ -	\$ 984,667	\$ (984,667)	
State Retirement Matching	\$ -	\$ 319,959		\$ -	\$ 324,448	\$ (324,448)	
Professional Nursing Shortage Reduction	\$ 133,517	\$ 108,870	81.54%	\$ 283,589	\$ 238,782	\$ 44,807	84.20%
Total State Appropriations	\$ 8,333,207	\$ 6,445,771	77.35%	\$ 9,280,174	\$ 7,125,846	\$ 2,154,328	76.79%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 10,230,313	97.36%	\$ 11,365,533	\$ 11,074,561	\$ 290,972	97.44%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 688,390	111.25%	\$ 620,800	\$ 693,845	\$ (73,045)	111.77%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 6,896,105	83.50%	\$ 8,259,000	\$ 6,101,331	\$ 2,157,669	73.87%
Gifts	\$ 36,800	\$ 30,430	82.69%	\$ 34,000	\$ 23,167	\$ 10,833	68.14%
Investment Income	\$ 91,500	\$ 58,022	63.41%	\$ 90,350	\$ 63,334	\$ 27,016	70.10%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,846,507	\$ 24,349,032	87.44%	\$ 29,649,857	\$ 25,082,084	\$ 4,567,773	84.59%
Budgeted Transfers	\$ 662,491	\$ -		\$ 503,173	\$ -	\$ 503,173	
TOTAL	\$ 49,354,912	\$ 43,126,123	87.38%	\$ 50,418,684	\$ 43,746,500	\$ 6,672,185	86.77%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
April 30, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 4/30/2015	% of Budget	Amended Budget	Expended 4/30/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 9,634,515	65.59%	\$ 14,847,499	\$ 9,785,507	\$ 5,061,992	65.91%
Public Service	\$ 37,262	\$ 16,947	45.48%	\$ 96,140	\$ 36,351	\$ 59,789	37.81%
Academic Support	\$ 1,634,174	\$ 1,029,642	63.01%	\$ 1,648,848	\$ 1,111,933	\$ 536,915	67.44%
Student Services	\$ 2,242,180	\$ 1,460,145	65.12%	\$ 2,281,595	\$ 1,504,121	\$ 777,474	65.92%
Institutional Support	\$ 7,087,801	\$ 4,301,428	60.69%	\$ 7,225,538	\$ 4,379,809	\$ 2,845,730	60.62%
Operation & Maint. of Plant	\$ 6,397,629	\$ 3,194,003	49.92%	\$ 7,343,932	\$ 3,126,450	\$ 4,217,482	42.57%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 270,542	53.99%	\$ 532,346	\$ 342,778	\$ 189,568	64.39%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 19,907,222	61.08%	\$ 33,975,898	\$ 20,286,949	\$ 13,688,950	59.71%
Restricted							
Instruction	\$ 1,295,655	\$ 793,451	61.24%	\$ 1,029,628	\$ 773,635	\$ 255,993	75.14%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 90,837	35.77%	\$ -	\$ 32,925	\$ (32,925)	
Student Services	\$ 26,719	\$ 9,946	37.22%	\$ 35,064	\$ 26,963	\$ 8,101	76.90%
Institutional Support	\$ 5,209	\$ (9)	-0.17%	\$ 6,310	\$ 506	\$ 5,804	8.01%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 8,307,379	83.26%	\$ 10,348,955	\$ 7,790,592	\$ 2,558,363	75.28%
Staff Benefits	\$ -	\$ 1,253,095		\$ -	\$ 1,309,115	\$ (1,309,115)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 10,454,699	90.44%	\$ 11,419,957	\$ 9,933,735	\$ 1,486,222	86.99%
Total Educational Activities	\$ 44,148,743	\$ 30,361,921	68.77%	\$ 45,395,855	\$ 30,220,684	\$ 15,175,172	66.57%
Auxiliary Enterprises	\$ 2,520,840	\$ 1,656,890	65.73%	\$ 2,497,671	\$ 1,621,279	\$ 876,392	64.91%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ -		\$ -	\$ 1,095,310	\$ (1,095,310)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ -		\$ -	\$ 368,689	\$ (368,689)	
Total Operating Expenses	\$ 46,669,583	\$ 32,018,811	68.61%	\$ 47,893,526	\$ 33,305,962	\$ 14,587,565	69.54%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 351,074	56.37%	\$ 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	\$ 716,705	68.92%	\$ 840,017	\$ 428,967	\$ 411,050	51.07%
TOTAL	\$ 49,353,032	\$ 33,240,576	67.35%	\$ 50,378,711	\$ 34,232,442	\$ 16,146,269	67.95%