

**WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
August 31, 2015**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	20,371,425.10	155,316.78	14,038.67	20,540,780.55
Deposits	4,050,744.53	7.80	1,395,384.66	5,446,136.99
Disbursements	(3,306,118.01)	(5.00)	(1,398,559.61)	(4,704,682.62)
Ending Balance	<u>21,116,051.62</u>	<u>155,319.58</u>	<u>10,863.72</u>	<u>21,282,234.92</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	21,116,051.62	155,319.58	21,271,371.20
Payroll	5,063.72	0.00	5,063.72
Petty cash	5,800.00	0.00	5,800.00
Sub-total	<u>21,126,915.34</u>	<u>155,319.58</u>	<u>21,282,234.92</u>
<u>Restricted Funds:</u>			
Scholarships	2,976,249.38	0.00	2,976,249.38
Loan	7,913.91	0.00	7,913.91
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,095.21	0.00	5,095.21
2012 Revenue Bonds	564,600.75	0.00	564,600.75
2012 Revenue Bonds Int. & Sinking	31,464.54	0.00	31,464.54
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,228.99	0.00	6,228.99
2007 Limited Tax Refunding Bonds	1,250,375.23	0.00	1,250,375.23
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,788,545.90</u>	<u>0.00</u>	<u>5,788,545.90</u>
Grand Total	<u>26,915,461.24</u>	<u>155,319.58</u>	<u>27,070,780.82</u>

Preliminary Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>08/31/15</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,038.37	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>281.21</u>	8.00%
Sub-Total		<u>155,319.58</u>	
Total Investments		<u><u>155,319.58</u></u>	

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
August 31, 2015

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 8/31/2014	% of Budget	Amended Budget	Received 8/31/2015	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,850,002	\$ 3,944,239	102.45%	\$ 4,133,840	\$ 3,941,744	\$ 192,096	95.35%
Out-of District Resident	\$ 4,385,733	\$ 4,731,662	107.89%	\$ 4,731,468	\$ 4,721,710	\$ 9,758	99.79%
Out-of District Resident - EC Granbury	\$ 460,849	\$ 511,548	111.00%	\$ 552,115	\$ 481,005	\$ 71,110	87.12%
Out-of District Resident - Wise County	\$ 1,496,134	\$ 1,587,083	106.08%	\$ 1,635,424	\$ 1,621,917	\$ 13,507	99.17%
Non-Resident	\$ 485,661	\$ 467,384	96.24%	\$ 503,888	\$ 471,988	\$ 31,900	93.67%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 219,051	\$ 29,349	88.18%
State Funded Continuing Education	\$ 799,000	\$ 895,699	112.10%	\$ 752,500	\$ 1,020,698	\$ (268,198)	135.64%
Non-State Funded Continuing Education	\$ 81,100	\$ 67,873	83.69%	\$ 76,037	\$ 133,470	\$ (57,433)	175.53%
Total Tuition	\$ 11,558,479	\$ 12,205,488	105.60%	\$ 12,633,672	\$ 12,611,583	\$ 22,089	99.83%
Fees							
General Fee	\$ 306,944	\$ 335,566	109.32%	\$ 323,813	\$ 354,641	\$ (30,828)	109.52%
Laboratory Fee	\$ 337,600	\$ 345,845	102.44%	\$ 334,600	\$ 333,179	\$ 1,421	99.58%
Total Fees	\$ 644,544	\$ 681,411	105.72%	\$ 658,413	\$ 687,820	\$ (29,407)	104.47%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ (79,283)	164.49%	\$ (48,000)	\$ (123,646)	\$ 75,646	257.60%
Remissions and Exemptions	\$ (561,000)	\$ (717,452)	127.89%	\$ (844,500)	\$ (901,372)	\$ 56,872	106.73%
Total Allowances and Discounts	\$ (609,200)	\$ (796,735)	130.78%	\$ (892,500)	\$ (1,025,018)	\$ 132,518	114.85%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 1,315,049	94.48%	\$ 1,496,423	\$ 1,411,687	\$ 84,736	94.34%
State Grants and Contracts	\$ 482,373	\$ 449,553	93.20%	\$ 574,443	\$ 724,110	\$ (149,667)	126.05%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,315,824	\$ 3,424,615	103.28%	\$ 3,486,397	\$ 3,553,058	\$ (66,661)	101.91%
Sales & Services of Educational Activities	\$ 89,015	\$ 66,925	75.18%	\$ 79,000	\$ 61,229	\$ 17,771	77.51%
Investment income - Program Restricted	\$ 23,000	\$ 22,238	96.69%	\$ 19,000	\$ 23,931	\$ (4,931)	125.95%
Other Operating Revenues	\$ 225,495	\$ 320,918	142.32%	\$ 219,500	\$ 324,682	\$ (105,182)	147.92%
Total Additional Operating Revenues	\$ 5,527,612	\$ 5,599,298	101.30%	\$ 5,874,763	\$ 6,098,697	\$ (223,934)	103.81%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 271,649	83.58%	\$ 325,000	\$ 254,207	\$ 70,793	78.22%
Cafeteria	\$ 739,500	\$ 731,956	98.98%	\$ 724,000	\$ 711,478	\$ 12,522	98.27%
Dormitory	\$ 1,231,710	\$ 1,229,129	99.79%	\$ 1,213,796	\$ 1,227,491	\$ (13,695)	101.13%
Intercollegiate Athletics	\$ -	\$ 1,775		\$ -	\$ 554	\$ (554)	
Student Services	\$ 265,850	\$ 252,206	94.87%	\$ 251,400	\$ 236,592	\$ 14,808	94.11%
Carter Agricultural Center	\$ 54,370	\$ 58,910	108.35%	\$ 57,370	\$ 61,148	\$ (3,778)	106.59%
Total Auxiliary Enterprises	\$ 2,616,430	\$ 2,545,625	97.29%	\$ 2,571,566	\$ 2,491,470	\$ 80,096	96.89%
Total Operating Revenues	\$ 19,737,865	\$ 20,235,087	102.52%	\$ 20,845,914	\$ 20,864,553	\$ (18,638)	100.09%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 8,199,690	100.00%	\$ 8,199,690	\$ 8,199,690	\$ -	100.00%
State Group Insurance	\$ -	\$ 1,304,112		\$ -	\$ 1,399,704	\$ (1,399,704)	
State Retirement Matching	\$ -	\$ 504,491		\$ -	\$ 529,994	\$ (529,994)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 123,177	92.72%	\$ 133,517	\$ 184,670	\$ (51,153)	138.31%
Total State Appropriations	\$ 8,332,538	\$ 10,131,470	121.59%	\$ 8,333,207	\$ 10,314,058	\$ (1,980,851)	123.77%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 10,120,563	100.86%	\$ 10,507,200	\$ 10,530,929	\$ (23,729)	100.23%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 710,459	114.37%	\$ 618,800	\$ 709,152	\$ (90,352)	114.60%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 7,824,125	94.68%	\$ 8,259,000	\$ 7,178,797	\$ 1,080,203	86.92%
Gifts	\$ 68,833	\$ 76,358	110.93%	\$ 36,800	\$ 30,430	\$ 6,370	82.69%
Investment Income	\$ 102,100	\$ 100,305	98.24%	\$ 91,500	\$ 85,530	\$ 5,970	93.48%
Contributions in Aid of Construction	\$ -	\$ 550,000		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,422,945	\$ 29,513,280	107.62%	\$ 27,846,507	\$ 28,848,896	\$ (1,002,389)	103.60%
Budgeted Transfers	\$ 1,125,814	\$ -		\$ 662,491	\$ -	\$ 662,491	
TOTAL	\$ 48,286,624	\$ 49,748,367	103.03%	\$ 49,354,912	\$ 49,713,448	\$ (358,536)	100.73%

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
August 31, 2015

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 8/31/2014	% of Budget	Amended Budget	Expended 8/31/2015	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,115,601	\$ 14,078,986	99.74%	\$ 14,689,346	\$ 14,290,255	\$ 399,091	97.28%
Public Service	\$ 41,107	\$ 23,240	56.54%	\$ 37,262	\$ 24,471	\$ 12,791	65.67%
Academic Support	\$ 1,540,706	\$ 1,559,500	101.22%	\$ 1,634,174	\$ 1,554,319	\$ 79,855	95.11%
Student Services	\$ 2,246,496	\$ 2,192,127	97.58%	\$ 2,242,180	\$ 2,179,876	\$ 62,304	97.22%
Institutional Support	\$ 6,990,033	\$ 6,132,854	87.74%	\$ 7,087,801	\$ 6,026,359	\$ 1,061,442	85.02%
Operation & Maint. of Plant	\$ 6,434,316	\$ 5,473,461	85.07%	\$ 6,397,629	\$ 5,384,400	\$ 1,013,229	84.16%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 169,938	76.21%	\$ 501,102	\$ 418,996	\$ 82,106	83.61%
Total Unrestricted Educational Activities	\$ 31,591,243	\$ 29,630,106	93.79%	\$ 32,589,494	\$ 29,878,676	\$ 2,710,818	91.68%
Restricted							
Instruction	\$ 1,442,583	\$ 1,362,933	94.48%	\$ 1,295,655	\$ 1,363,419	\$ (67,764)	105.23%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 176,430	120.05%	\$ 253,914	\$ 169,043	\$ 84,871	66.57%
Student Services	\$ 39,832	\$ 30,976	77.77%	\$ 26,719	\$ 12,632	\$ 14,087	47.28%
Institutional Support	\$ 5,689	\$ 14,087	247.62%	\$ 5,209	\$ 257	\$ 4,952	4.93%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 9,556,614	94.42%	\$ 9,977,752	\$ 8,994,064	\$ 983,688	90.14%
Staff Benefits	\$ -	\$ 1,808,603		\$ -	\$ 1,929,698	\$ (1,929,698)	
Total Restricted Educational Activities	\$ 11,756,755	\$ 12,949,643	110.15%	\$ 11,559,249	\$ 12,469,113	\$ (909,864)	107.87%
Total Educational Activities	\$ 43,347,998	\$ 42,579,749	98.23%	\$ 44,148,743	\$ 42,347,789	\$ 1,800,954	95.92%
Auxiliary Enterprises	\$ 2,511,807	\$ 2,335,801	92.99%	\$ 2,520,840	\$ 2,397,560	\$ 123,280	95.11%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,416,642		\$ -	\$ 1,416,642	\$ (1,416,642)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 562,774		\$ -	\$ 562,774	\$ (562,774)	
Total Operating Expenses	\$ 45,859,805	\$ 46,894,966	102.26%	\$ 46,669,583	\$ 46,724,765	\$ (55,182)	100.12%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 669,254	\$ 614,727	91.85%	\$ 622,782	\$ 622,782	\$ -	100.00%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (4,535)		\$ -	\$ (8,560)	\$ 8,560	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,129,359	\$ 921,066	81.56%	\$ 1,020,782	\$ 1,020,781	\$ 1	100.00%
Capital Outlay (Non-Construction)	\$ 608,367	\$ 329,895	54.23%	\$ 1,039,885	\$ 823,788	\$ 216,097	79.22%
TOTAL	\$ 48,266,785	\$ 48,756,119	101.01%	\$ 49,353,032	\$ 49,183,556	\$ 169,476	99.66%