

**WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
8/31/2019**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	1,660,377.15	28,766,044.18	8,648.89	30,435,070.22
Deposits	3,832,396.27	3,046.44	-	3,835,442.71
Disbursements	(3,423,173.97)	-	(4,273.89)	(3,427,447.86)
Ending Balance	2,069,599.45	28,769,090.62	4,375.00	30,843,065.07

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	2,069,599.45	28,769,090.62	30,838,690.07
Payroll	-	-	-
Petty cash	4,375.00	-	4,375.00
Sub-total	2,073,974.45	28,769,090.62	30,843,065.07
<u>Restricted Funds:</u>			
Scholarships	(158,867.85)	3,045,292.81	2,886,424.96
Loan	0.86	-	0.86
Schropshire Cap. Impr.	321,617.89	-	321,617.89
Construction	-	-	-
2012 Revenue Bonds	1,584.33	578,461.46	580,045.79
2012 Revenue Bonds Int. & Sinking	31,971.94	-	31,971.94
Maintenance Tax Notes Project Fund	-	-	-
Maintenance Tax Notes Int. & Sinking	6,329.45	-	6,329.45
2007 Limited Tax Refunding Bonds	342,038.41	1,319,298.07	1,661,336.48
Contingency Reserves	625,000.00	-	625,000.00
Sub-total	1,169,675.03	4,943,052.34	6,112,727.37
Grand Total	3,243,649.48	33,712,142.96	36,955,792.44

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>8/31/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/29/20	25,151,232.88	2.40%
Certificates of Deposit	09/29/19	6,000,000.00	2.00%
Money Market Account		<u>2,560,910.08</u>	1.40%
Sub-Total		33,712,142.96	
Total Investments		<u><u>33,712,142.96</u></u>	

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
August 31, 2019

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 8/31/2018	% of Budget	Amended Budget	Received 8/31/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 4,274,065	108.34%	\$ 4,665,265	\$ 4,686,997	\$ (21,732)	100.47%
Out-of District Resident	\$ 4,599,272	\$ 4,886,518	106.25%	\$ 5,015,588	\$ 5,013,848	\$ 1,740	99.97%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 522,175	105.34%	\$ 497,464	\$ 506,989	\$ (9,525)	101.91%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 1,645,621	101.22%	\$ 1,587,652	\$ 1,591,325	\$ (3,673)	100.23%
Non-Resident	\$ 610,393	\$ 633,758	103.83%	\$ 510,653	\$ 518,327	\$ (7,674)	101.50%
Differential Tuition	\$ 470,480	\$ 462,476	98.30%	\$ 490,656	\$ 470,984	\$ 19,672	95.99%
State Funded Continuing Education	\$ 850,000	\$ 1,069,257	125.79%	\$ 925,000	\$ 1,018,800	\$ (93,800)	110.14%
Non-State Funded Continuing Education	\$ 77,700	\$ 90,579	116.58%	\$ 82,800	\$ 56,463	\$ 26,337	68.19%
Total Tuition	\$ 12,674,389	\$ 13,584,449	107.18%	\$ 13,775,078	\$ 13,863,733	\$ (88,655)	100.64%
Fees							
General Fee	\$ 408,939	\$ 413,629	101.15%	\$ 442,216	\$ 455,603	\$ (13,387)	103.03%
Laboratory Fee	\$ 343,626	\$ 357,437	104.02%	\$ 352,083	\$ 351,391	\$ 692	99.80%
Total Fees	\$ 752,565	\$ 771,066	102.46%	\$ 794,299	\$ 806,994	\$ (12,695)	101.60%
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ (91,045)	85.89%	\$ (107,500)	\$ 1,684	\$ (109,184)	-1.57%
Remissions and Exemptions	\$ (1,201,500)	\$ (1,298,365)	108.06%	\$ (1,583,625)	\$ (1,591,818)	\$ 8,193	100.52%
Total Allowances and Discounts	\$ (1,307,500)	\$ (1,389,410)	106.26%	\$ (1,691,125)	\$ (1,590,134)	\$ (100,991)	94.03%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 981,386	94.24%	\$ 1,152,981	\$ 1,047,393	\$ 105,588	90.84%
State Grants and Contracts	\$ 103,913	\$ 59,085	56.86%	\$ 39,598	\$ 56,862	\$ (17,264)	143.60%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,934,583	\$ 2,995,876	102.09%	\$ 3,284,183	\$ 3,290,028	\$ (5,845)	100.18%
Sales & Services of Educational Activities	\$ 72,227	\$ 70,259	97.27%	\$ 71,750	\$ 75,224	\$ (3,474)	104.84%
Investment income - Program Restricted	\$ 25,300	\$ 24,024	94.95%	\$ 57,000	\$ 101,632	\$ (44,632)	178.30%
Other Operating Revenues	\$ 325,375	\$ 1,698,942	522.15%	\$ 299,400	\$ 335,771	\$ (36,371)	112.15%
Total Additional Operating Revenues	\$ 4,502,760	\$ 5,829,571	129.47%	\$ 4,904,912	\$ 4,906,911	\$ (1,999)	100.04%
Auxiliary Income							
Bookstore	\$ 302,000	\$ 244,031	80.80%	\$ 255,000	\$ 229,954	\$ 25,046	90.18%
Cafeteria	\$ 697,500	\$ 747,803	107.21%	\$ 749,000	\$ 796,938	\$ (47,938)	106.40%
Dormitory	\$ 1,182,448	\$ 1,246,751	105.44%	\$ 1,198,480	\$ 1,259,210	\$ (60,730)	105.07%
Intercollegiate Athletics	\$ -	\$ 1,082		\$ -	\$ 830	\$ (830)	
Student Services	\$ 231,875	\$ 232,206	100.14%	\$ 232,758	\$ 251,286	\$ (18,528)	107.96%
Carter Agricultural Center	\$ 47,670	\$ 40,115	84.15%	\$ 54,250	\$ 111,802	\$ (57,552)	206.09%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 2,511,988	102.05%	\$ 2,489,488	\$ 2,650,019	\$ (160,531)	106.45%
Total Operating Revenues	\$ 19,083,707	\$ 21,307,663	111.65%	\$ 20,272,652	\$ 20,637,522	\$ (364,870)	101.80%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 8,462,163	100.00%	\$ 8,461,965	\$ 8,461,965	\$ -	100.00%
State Group Insurance	\$ -	\$ 1,571,555		\$ -	\$ 1,643,196	\$ (1,643,196)	
State Retirement Matching	\$ -	\$ 514,611		\$ -	\$ 589,834	\$ (589,834)	
Professional Nursing Shortage Reduction	\$ 372,197	\$ 450,214	120.96%	\$ 371,210	\$ 385,429	\$ (14,219)	103.83%
Total State Appropriations	\$ 8,834,162	\$ 10,998,543	124.50%	\$ 8,833,175	\$ 11,080,424	\$ (2,247,249)	125.44%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 13,219,362	102.81%	\$ 13,728,664	\$ 13,998,437	\$ (269,773)	101.97%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 679,096	115.85%	\$ 586,000	\$ 673,729	\$ (87,729)	114.97%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 6,511,578	102.38%	\$ 6,360,000	\$ 6,432,155	\$ (72,155)	101.13%
Gifts	\$ 36,110	\$ 46,730	129.41%	\$ 39,979	\$ 78,951	\$ (38,972)	197.48%
Investment Income	\$ 101,500	\$ 121,279	119.49%	\$ 228,750	\$ 585,890	\$ (357,140)	256.13%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,775,826	\$ 31,576,587	109.73%	\$ 29,776,568	\$ 32,849,585	\$ (3,073,017)	110.32%
Budgeted Transfers	\$ 456,906	\$ -		\$ 481,838	\$ -	\$ 481,838	
TOTAL	\$ 48,316,439	\$ 52,884,251	109.45%	\$ 50,531,058	\$ 53,487,107	\$ (2,956,049)	105.85%

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
August 31, 2019

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 8/31/2018	% of Budget	Amended Budget	Expended 8/31/2019	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 15,452,481	100.19%	\$ 15,783,488	\$ 15,660,213	\$ 123,275	99.22%
Public Service	\$ 30,174	\$ 22,804	75.57%	\$ 29,179	\$ 24,913	\$ 4,266	85.38%
Academic Support	\$ 1,644,317	\$ 1,413,922	85.99%	\$ 1,692,509	\$ 1,635,763	\$ 56,746	96.65%
Student Services	\$ 2,392,429	\$ 2,205,123	92.17%	\$ 2,496,313	\$ 2,312,011	\$ 184,302	92.62%
Institutional Support	\$ 8,044,547	\$ 7,039,740	87.51%	\$ 9,020,191	\$ 7,751,495	\$ 1,268,696	85.93%
Operation & Maint. of Plant	\$ 6,008,939	\$ 6,360,234	105.85%	\$ 6,245,490	\$ 7,052,363	\$ (806,873)	112.92%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 528,503	88.82%	\$ 611,342	\$ 575,366	\$ 35,976	94.12%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 33,022,808	96.73%	\$ 35,878,512	\$ 35,012,124	\$ 866,388	97.59%
Restricted							
Instruction	\$ 1,192,274	\$ 1,238,331	103.86%	\$ 1,315,888	\$ 1,270,558	\$ 45,330	96.56%
Public Service	\$ -	\$ 7,916		\$ -	\$ 10,401	\$ (10,401)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 29,561	89.06%	\$ 42,864	\$ 57,916	\$ (15,052)	135.11%
Institutional Support	\$ 9,110	\$ 2,860	31.39%	\$ 6,294	\$ 4,057	\$ 2,237	64.45%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 8,224,516	100.33%	\$ 8,219,076	\$ 8,223,965	\$ (4,889)	100.06%
Staff Benefits	\$ -	\$ 2,086,166		\$ -	\$ 2,233,030	\$ (2,233,030)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 11,589,350	122.88%	\$ 9,584,122	\$ 11,799,925	\$ (2,215,803)	123.12%
Total Educational Activities	\$ 43,569,665	\$ 44,612,158	102.39%	\$ 45,462,634	\$ 46,812,050	\$ (1,349,416)	102.97%
Auxiliary Enterprises	\$ 2,595,534	\$ 2,378,476	91.64%	\$ 2,768,192	\$ 2,705,882	\$ 62,310	97.75%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,648,404		\$ -	\$ 1,415,738	\$ (1,415,738)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 551,652		\$ -	\$ 589,967	\$ (589,967)	
Total Operating Expenses	\$ 46,165,199	\$ 49,190,689	106.55%	\$ 48,230,826	\$ 51,523,637	\$ (3,292,811)	106.83%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ 444,638	91.76%	\$ 454,433	\$ 473,791	\$ (19,358)	104.26%
Gain/Loss on Disposal of Fixed Assets	\$ (2,000)	\$ (6,380)		\$ (2,500)	\$ (50,480)	\$ 47,980	
Other non-operating expense	\$ -	\$ -		\$ -	\$ (66,592)	\$ 66,592	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,157,317	\$ 1,157,317	100.00%	\$ 1,201,082	\$ -	\$ 1,201,082	0.00%
Capital Outlay (Non-Construction)	\$ 500,955	\$ 276,787	55.25%	\$ 640,810	\$ 478,071	\$ 162,739	74.60%
TOTAL	\$ 48,306,059	\$ 51,063,052	105.71%	\$ 50,524,651	\$ 52,358,427	\$ (1,833,776)	103.63%