

**WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
8/31/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	28,702,839.28	156,429.38	9,839.26	28,869,107.92
Deposits	5,467,670.79	337.84	1,412,294.56	6,880,303.19
Disbursements	(2,918,389.76)	(7.99)	(1,219,906.68)	(4,138,304.43)
Ending Balance	<u>31,252,120.31</u>	<u>156,759.23</u>	<u>202,227.14</u>	<u>31,611,106.68</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	31,252,120.31	156,759.23	31,408,879.54
Payroll	197,502.14	0.00	197,502.14
Petty cash	4,725.00	0.00	4,725.00
Sub-total	<u>31,454,347.45</u>	<u>156,759.23</u>	<u>31,611,106.68</u>
<u>Restricted Funds:</u>			
Scholarships	2,256,482.10	0.00	2,256,482.10
Loan	10,951.73	0.00	10,951.73
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,156.71	0.00	5,156.71
2012 Revenue Bonds	571,415.62	0.00	571,415.62
2012 Revenue Bonds Int. & Sinking	31,844.33	0.00	31,844.33
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,304.19	0.00	6,304.19
2007 Limited Tax Refunding Bonds	1,550,007.33	0.00	1,550,007.33
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,378,779.90</u>	<u>0.00</u>	<u>5,378,779.90</u>
Grand Total	<u><u>36,833,127.35</u></u>	<u><u>156,759.23</u></u>	<u><u>36,989,886.58</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>8/31/2018</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		156,632.16	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>127.07</u>	8.00%
Sub-Total		<u>156,759.23</u>	
Total Investments		<u><u>156,759.23</u></u>	

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
August 31, 2018

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 8/31/2017	% of Budget	Amended Budget	Received 8/31/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,793,632	\$ 3,917,064	103.25%	\$ 3,945,120	\$ 4,274,065	\$ (328,945)	108.34%
Out-of District Resident	\$ 4,516,998	\$ 4,658,284	103.13%	\$ 4,599,272	\$ 4,886,518	\$ (287,246)	106.25%
Out-of District Resident - EC Granbury	\$ 492,821	\$ 483,081	98.02%	\$ 495,708	\$ 522,175	\$ (26,467)	105.34%
Out-of District Resident - Wise County	\$ 1,525,060	\$ 1,644,386	107.82%	\$ 1,625,716	\$ 1,645,621	\$ (19,905)	101.22%
Non-Resident	\$ 494,251	\$ 615,842	124.60%	\$ 610,393	\$ 633,758	\$ (23,365)	103.83%
Differential Tuition	\$ 441,154	\$ 471,844	106.96%	\$ 470,480	\$ 462,476	\$ 8,004	98.30%
State Funded Continuing Education	\$ 814,325	\$ 846,737	103.98%	\$ 850,000	\$ 1,069,257	\$ (219,257)	125.79%
Non-State Funded Continuing Education	\$ 83,550	\$ 101,475	121.45%	\$ 77,700	\$ 90,579	\$ (12,879)	116.58%
Total Tuition	\$ 12,161,791	\$ 12,738,713	104.74%	\$ 12,674,389	\$ 13,584,449	\$ (910,060)	107.18%
Fees							
General Fee	\$ 412,842	\$ 343,656	83.24%	\$ 408,939	\$ 413,629	\$ (4,690)	101.15%
Laboratory Fee	\$ 349,583	\$ 345,448	98.82%	\$ 343,626	\$ 357,437	\$ (13,811)	104.02%
Total Fees	\$ 762,425	\$ 689,104	90.38%	\$ 752,565	\$ 771,066	\$ (18,501)	102.46%
Allowances and Discounts							
Bad Debt Allowance	\$ (81,000)	\$ (114,866)	141.81%	\$ (106,000)	\$ (91,045)	\$ (14,955)	85.89%
Remissions and Exemptions	\$ (1,047,297)	\$ (1,110,820)	106.07%	\$ (1,201,500)	\$ (1,298,365)	\$ 96,865	108.06%
Total Allowances and Discounts	\$ (1,128,297)	\$ (1,225,686)	108.63%	\$ (1,307,500)	\$ (1,389,410)	\$ 81,910	106.26%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 957,096	95.49%	\$ 1,041,362	\$ 981,386	\$ 59,976	94.24%
State Grants and Contracts	\$ 344,282	\$ 341,153	99.09%	\$ 103,913	\$ 59,085	\$ 44,828	56.86%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,856,938	\$ 2,926,637	102.44%	\$ 2,934,583	\$ 2,995,876	\$ (61,293)	102.09%
Sales & Services of Educational Activities	\$ 79,000	\$ 70,889	89.73%	\$ 72,227	\$ 70,259	\$ 1,968	97.27%
Investment income - Program Restricted	\$ 23,800	\$ 26,068	109.53%	\$ 25,300	\$ 24,024	\$ 1,276	94.95%
Other Operating Revenues	\$ 255,800	\$ 316,618	123.87%	\$ 325,375	\$ 1,698,942	\$ (1,373,567)	522.15%
Total Additional Operating Revenues	\$ 4,561,918	\$ 4,638,459	101.68%	\$ 4,502,760	\$ 5,829,571	\$ (1,326,811)	129.47%
Auxiliary Income							
Bookstore	\$ 301,000	\$ 257,206	85.45%	\$ 302,000	\$ 244,031	\$ 57,969	80.80%
Cafeteria	\$ 696,000	\$ 727,890	104.58%	\$ 697,500	\$ 747,803	\$ (50,303)	107.21%
Dormitory	\$ 1,184,064	\$ 1,216,275	102.72%	\$ 1,182,448	\$ 1,246,751	\$ (64,303)	105.44%
Intercollegiate Athletics	\$ 1,000	\$ 458	45.8%	\$ -	\$ 1,082	\$ (1,082)	-
Student Services	\$ 232,586	\$ 229,175	98.53%	\$ 231,875	\$ 232,206	\$ (331)	100.14%
Carter Agricultural Center	\$ 52,670	\$ 43,378	82.36%	\$ 47,670	\$ 40,115	\$ 7,555	84.15%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 2,474,383	100.29%	\$ 2,461,493	\$ 2,511,988	\$ (50,495)	102.05%
Total Operating Revenues	\$ 18,825,157	\$ 19,314,972	102.60%	\$ 19,083,707	\$ 21,307,663	\$ (2,223,956)	111.65%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,289,404	\$ 8,289,406	100.00%	\$ 8,461,965	\$ 8,462,163	\$ (198)	100.00%
State Group Insurance	\$ -	\$ 1,582,850	-	\$ -	\$ 1,571,555	\$ (1,571,555)	-
State Retirement Matching	\$ -	\$ 536,303	-	\$ -	\$ 514,611	\$ (514,611)	-
Professional Nursing Shortage Reduction	\$ 366,254	\$ 366,423	100.05%	\$ 372,197	\$ 450,214	\$ (78,017)	120.96%
Total State Appropriations	\$ 8,655,658	\$ 10,774,982	124.48%	\$ 8,834,162	\$ 10,998,543	\$ (2,164,381)	124.50%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 11,827,101	102.23%	\$ 12,857,854	\$ 13,219,362	\$ (361,508)	102.81%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 671,135	115.49%	\$ 586,200	\$ 679,096	\$ (92,896)	115.85%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 6,288,816	78.03%	\$ 6,360,000	\$ 6,511,578	\$ (151,578)	102.38%
Gifts	\$ 35,825	\$ 38,145	106.48%	\$ 36,110	\$ 46,730	\$ (10,620)	129.41%
Investment Income	\$ 92,500	\$ 107,447	116.16%	\$ 101,500	\$ 121,279	\$ (19,779)	119.49%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 28,993,788	\$ 29,707,625	102.46%	\$ 28,775,826	\$ 31,576,587	\$ (2,800,761)	109.73%
Budgeted Transfers	\$ 906,494	\$ -	-	\$ 456,906	\$ -	\$ 456,906	-
TOTAL	\$ 48,725,439	\$ 49,022,598	100.61%	\$ 48,316,439	\$ 52,884,251	\$ (4,567,812)	109.45%

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
August 31, 2018

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 8/31/2017	% of Budget	Amended Budget	Expended 8/31/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,253,505	\$ 14,700,519	96.37%	\$ 15,422,495	\$ 15,452,481	\$ (29,986)	100.19%
Public Service	\$ 30,922	\$ 35,293	114.13%	\$ 30,174	\$ 22,804	\$ 7,370	75.57%
Academic Support	\$ 1,634,580	\$ 1,572,478	96.20%	\$ 1,644,317	\$ 1,413,922	\$ 230,395	85.99%
Student Services	\$ 2,392,148	\$ 2,238,508	93.58%	\$ 2,392,429	\$ 2,205,123	\$ 187,306	92.17%
Institutional Support	\$ 7,067,771	\$ 6,389,694	90.41%	\$ 8,044,547	\$ 7,039,740	\$ 1,004,807	87.51%
Operation & Maint. of Plant	\$ 5,801,584	\$ 5,403,195	93.13%	\$ 6,008,939	\$ 6,360,234	\$ (351,295)	105.85%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 707,617	105.83%	\$ 595,000	\$ 528,503	\$ 66,497	88.82%
Total Unrestricted Educational Activities	\$ 32,849,176	\$ 31,047,303	94.51%	\$ 34,137,901	\$ 33,022,808	\$ 1,115,093	96.73%
Restricted							
Instruction	\$ 1,246,499	\$ 1,210,918	97.15%	\$ 1,192,274	\$ 1,238,331	\$ (46,057)	103.86%
Public Service	\$ -	\$ 6,486		\$ -	\$ 7,916	\$ (7,916)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 36,683	89.43%	\$ 33,194	\$ 29,561	\$ 3,633	89.06%
Institutional Support	\$ 6,310	\$ 577	9.14%	\$ 9,110	\$ 2,860	\$ 6,250	31.39%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,924,997	\$ 8,042,862	81.04%	\$ 8,197,186	\$ 8,224,516	\$ (27,330)	100.33%
Staff Benefits	\$ -	\$ 2,119,153		\$ -	\$ 2,086,166	\$ (2,086,166)	
Total Restricted Educational Activities	\$ 11,218,826	\$ 11,416,678	101.76%	\$ 9,431,764	\$ 11,589,350	\$ (2,157,586)	122.88%
Total Educational Activities	\$ 44,068,002	\$ 42,463,979	96.36%	\$ 43,569,665	\$ 44,612,158	\$ (1,042,493)	102.39%
Auxiliary Enterprises	\$ 2,616,828	\$ 2,433,713	93.00%	\$ 2,595,534	\$ 2,378,476	\$ 217,058	91.64%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,660,164		\$ -	\$ 1,648,404	\$ (1,648,404)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 577,704		\$ -	\$ 551,652	\$ (551,652)	
Total Operating Expenses	\$ 46,684,830	\$ 47,135,561	100.97%	\$ 46,165,199	\$ 49,190,689	\$ (3,025,490)	106.55%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 510,357	\$ 468,064	91.71%	\$ 484,588	\$ 444,638	\$ 39,950	91.76%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ (455)		\$ (2,000)	\$ (6,380)	\$ 4,380	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,109,784	\$ 1,109,783	100.00%	\$ 1,157,317	\$ 1,157,317	\$ 0	100.00%
Capital Outlay (Non-Construction)	\$ 418,028	\$ 407,467	97.47%	\$ 500,955	\$ 276,787	\$ 224,168	55.25%
TOTAL	\$ 48,720,499	\$ 49,120,420	100.82%	\$ 48,306,059	\$ 51,063,052	\$ (2,756,993)	105.71%