

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
12/31/2017**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	26,348,461.77	155,629.88	9,681.98	26,513,773.63
Deposits	4,525,948.22	146.56	1,603,511.72	6,129,606.50
Disbursements	(4,262,351.32)	(6.18)	(1,603,482.38)	(5,865,839.88)
Ending Balance	<u>26,612,058.67</u>	<u>155,770.26</u>	<u>9,711.32</u>	<u>26,777,540.25</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	26,612,058.67	155,770.26	26,767,828.93
Payroll	4,836.32	0.00	4,836.32
Petty cash	4,875.00	0.00	4,875.00
Sub-total	<u>26,621,769.99</u>	<u>155,770.26</u>	<u>26,777,540.25</u>
<u>Restricted Funds:</u>			
Scholarships	2,600,432.15	0.00	2,600,432.15
Loan	10,479.34	0.00	10,479.34
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,143.00	0.00	5,143.00
2012 Revenue Bonds	569,896.22	0.00	569,896.22
2012 Revenue Bonds Int. & Sinking	31,759.66	0.00	31,759.66
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,287.42	0.00	6,287.42
2007 Limited Tax Refunding Bonds	1,598,748.58	0.00	1,598,748.58
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,769,364.26</u>	<u>0.00</u>	<u>5,769,364.26</u>
Grand Total	<u><u>32,391,134.25</u></u>	<u><u>155,770.26</u></u>	<u><u>32,546,904.51</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value 12/31/2017</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,610.37	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>159.89</u>	8.00%
Sub-Total		<u>155,770.26</u>	
Total Investments		<u><u>155,770.26</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
12/31/2017**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 12/31/2016	% of Budget	Amended Budget	Received 12/31/2017	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,793,632	\$ 3,112,316	82.04%	\$ 3,945,120	\$ 3,558,817	\$ 386,303	90.21%
Out-of District Resident	\$ 4,516,998	\$ 3,719,566	82.35%	\$ 4,599,272	\$ 4,291,132	\$ 308,140	93.30%
Out-of District Resident - EC Granbury	\$ 492,821	\$ 385,768	78.28%	\$ 495,708	\$ 449,414	\$ 46,294	90.66%
Out-of District Resident - Wise County	\$ 1,525,060	\$ 1,283,090	84.13%	\$ 1,625,716	\$ 1,338,337	\$ 287,379	82.32%
Non-Resident	\$ 494,251	\$ 500,377	101.24%	\$ 610,393	\$ 557,559	\$ 52,834	91.34%
Differential Tuition	\$ 441,154	\$ 342,426	77.62%	\$ 470,480	\$ 372,740	\$ 97,740	79.23%
State Funded Continuing Education	\$ 814,325	\$ 497,940	61.15%	\$ 850,000	\$ 520,935	\$ 329,065	61.29%
Non-State Funded Continuing Education	\$ 83,550	\$ 38,877	46.53%	\$ 77,700	\$ 21,382	\$ 56,318	27.52%
Total Tuition	\$ 12,161,791	\$ 9,880,360	81.24%	\$ 12,674,389	\$ 11,110,317	\$ 1,564,072	87.66%
Fees							
General Fee	\$ 412,842	\$ 232,634	56.35%	\$ 408,939	\$ 302,526	\$ 106,413	73.98%
Laboratory Fee	\$ 349,583	\$ 281,760	80.60%	\$ 343,626	\$ 309,354	\$ 34,272	90.03%
Total Fees	\$ 762,425	\$ 514,394	67.47%	\$ 752,565	\$ 611,880	\$ 140,685	81.31%
Allowances and Discounts							
Bad Debt Allowance	\$ (81,000)	\$ 266	-0.33%	\$ (106,000)	\$ 3,595	\$ (109,595)	-3.39%
Remissions and Exemptions	\$ (1,047,297)	\$ (783,566)	74.82%	\$ (1,201,500)	\$ (1,097,320)	\$ (104,180)	91.33%
Total Allowances and Discounts	\$ (1,128,297)	\$ (783,301)	69.42%	\$ (1,307,500)	\$ (1,093,725)	\$ (213,775)	83.65%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 273,749	27.31%	\$ 984,158	\$ 267,443	\$ 716,715	27.17%
State Grants and Contracts	\$ 344,282	\$ 179,573	52.16%	\$ 51,113	\$ 12,258	\$ 38,855	23.98%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,856,938	\$ 914,478	32.01%	\$ 2,934,583	\$ 1,177,894	\$ 1,756,689	40.14%
Sales & Services of Educational Activities	\$ 79,000	\$ 14,990	18.97%	\$ 67,250	\$ 23,156	\$ 44,094	34.43%
Investment income - Program Restricted	\$ 23,800	\$ 8,074	33.93%	\$ 25,300	\$ 7,406	\$ 17,894	29.27%
Other Operating Revenues	\$ 255,600	\$ 46,946	18.37%	\$ 325,375	\$ 95,695	\$ 229,680	29.41%
Total Additional Operating Revenues	\$ 4,561,918	\$ 1,437,811	31.52%	\$ 4,387,779	\$ 1,583,853	\$ 2,803,926	36.10%
Auxiliary Income							
Bookstore	\$ 301,000	\$ 25,000	8.31%	\$ 302,000	\$ 27,208	\$ 274,792	9.01%
Cafeteria	\$ 696,000	\$ 648,973	93.24%	\$ 697,500	\$ 691,586	\$ 5,914	99.15%
Dormitory	\$ 1,184,064	\$ 1,162,277	98.16%	\$ 1,182,448	\$ 1,234,052	\$ (51,604)	104.36%
Intercollegiate Athletics	\$ 1,000	\$ 458	45.8%	\$ -	\$ 582	\$ (582)	-
Student Services	\$ 232,586	\$ 188,758	81.16%	\$ 231,875	\$ 200,527	\$ 31,348	86.48%
Carter Agricultural Center	\$ 52,670	\$ 10,161	19.29%	\$ 47,670	\$ 8,357	\$ 39,313	17.53%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 2,035,627	82.50%	\$ 2,461,493	\$ 2,162,312	\$ 299,181	87.85%
Total Operating Revenues	\$ 18,825,157	\$ 13,084,890	69.51%	\$ 18,968,726	\$ 14,374,637	\$ 4,594,089	75.78%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,289,404	\$ 3,753,651	45.28%	\$ 8,461,965	\$ 3,630,219	\$ 4,831,746	42.90%
State Group Insurance	\$ -	\$ 527,617	-	\$ -	\$ 523,852	\$ (523,852)	-
State Retirement Matching	\$ -	\$ 148,513	-	\$ -	\$ 181,291	\$ (181,291)	-
Professional Nursing Shortage Reduction	\$ 366,254	\$ 122,947	33.57%	\$ 372,197	\$ 147,035	\$ 225,162	39.50%
Total State Appropriations	\$ 8,655,658	\$ 4,552,728	52.60%	\$ 8,834,162	\$ 4,482,397	\$ 4,351,765	50.74%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 2,983,626	25.79%	\$ 12,857,854	\$ 2,828,365	\$ 10,029,489	22.00%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 169,972	29.25%	\$ 586,200	\$ 146,047	\$ 440,153	24.91%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 4,312,837	53.51%	\$ 6,360,000	\$ 4,331,223	\$ 2,028,777	68.10%
Gifts	\$ 35,825	\$ 27,669	77.23%	\$ 26,500	\$ 28,050	\$ (1,550)	105.85%
Investment Income	\$ 92,500	\$ 31,191	33.72%	\$ 101,500	\$ 34,826	\$ 66,674	34.31%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 28,993,788	\$ 12,078,022	41.66%	\$ 28,766,216	\$ 11,850,908	\$ 16,915,308	41.20%
Budgeted Transfers	\$ 906,494	\$ -	-	\$ 456,906	\$ -	\$ 456,906	-
TOTAL	\$ 48,725,439	\$ 25,162,913	51.64%	\$ 48,191,848	\$ 26,225,545	\$ 21,966,303	54.42%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
12/31/2017**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 12/31/2016	% of Budget	Amended Budget	Expended 12/31/2017	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,253,505	\$ 5,272,842	34.57%	\$ 15,385,364	\$ 5,562,773	\$ 9,822,591	36.16%
Public Service	\$ 30,922	\$ 12,016	38.86%	\$ 30,174	\$ 4,679	\$ 25,495	15.51%
Academic Support	\$ 1,634,580	\$ 564,473	34.53%	\$ 1,642,112	\$ 513,185	\$ 1,128,927	31.25%
Student Services	\$ 2,392,148	\$ 717,335	29.99%	\$ 2,387,365	\$ 713,867	\$ 1,673,498	29.90%
Institutional Support	\$ 7,067,771	\$ 2,468,920	34.93%	\$ 8,079,596	\$ 2,494,842	\$ 5,584,754	30.88%
Operation & Maint. of Plant	\$ 5,801,584	\$ 1,215,124	20.94%	\$ 6,001,388	\$ 1,717,067	\$ 4,284,321	28.61%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 219,260	32.79%	\$ 595,000	\$ 225,777	\$ 369,223	37.95%
Total Unrestricted Educational Activities	\$ 32,849,176	\$ 10,469,970	31.87%	\$ 34,120,999	\$ 11,232,189	\$ 22,888,810	32.92%
Restricted							
Instruction	\$ 1,246,499	\$ 359,140	28.81%	\$ 1,153,178	\$ 389,761	\$ 763,417	33.80%
Public Service	\$ -	\$ 4,989		\$ -	\$ 5,298	\$ (5,298)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 20,641	50.32%	\$ 30,530	\$ 13,553	\$ 16,977	44.39%
Institutional Support	\$ 6,310	\$ (6)	-0.10%	\$ 6,310	\$ 60	\$ 6,250	0.95%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,924,997	\$ 5,246,942	52.87%	\$ 8,151,886	\$ 5,597,020	\$ 2,554,866	68.66%
Staff Benefits	\$ -	\$ 676,130		\$ -	\$ 705,143	\$ (705,143)	
Total Restricted Educational Activities	\$ 11,218,826	\$ 6,307,836	56.23%	\$ 9,341,904	\$ 6,710,835	\$ 2,631,069	71.84%
Total Educational Activities	\$ 44,068,002	\$ 16,777,805	38.07%	\$ 43,462,903	\$ 17,943,024	\$ 25,519,879	41.28%
Auxiliary Enterprises	\$ 2,616,828	\$ 872,898	33.36%	\$ 2,580,524	\$ 866,022	\$ 1,714,502	33.56%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 553,388		\$ -	\$ 549,468	\$ (549,468)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 192,568		\$ -	\$ 183,884	\$ (183,884)	
Total Operating Expenses	\$ 46,684,830	\$ 18,396,659	39.41%	\$ 46,043,427	\$ 19,542,398	\$ 26,501,029	42.44%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 510,357	\$ 162,218	31.79%	\$ 484,588	\$ 33,582	\$ 451,006	6.93%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ -		\$ (2,000)	\$ (5,440)	\$ 3,440	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,109,784	\$ 85,429	7.70%	\$ 1,157,317	\$ 90,405	\$ 1,066,912	7.81%
Capital Outlay (Non-Construction)	\$ 418,028	\$ 134,727	32.23%	\$ 507,598	\$ 31,375	\$ 476,223	6.18%
TOTAL	\$ 48,720,499	\$ 18,779,032	38.54%	\$ 48,190,930	\$ 19,692,320	\$ 28,498,610	40.86%