

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
12/31/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	1,514,857.36	26,867,158.15	9,950.70	28,391,966.21
Deposits	5,595,223.08	2,993.00	225,796.41	5,824,012.49
Disbursements	(4,347,140.60)	-	(235,490.37)	(4,582,630.97)
Ending Balance	<u>2,762,939.84</u>	<u>26,870,151.15</u>	<u>256.74</u>	<u>29,633,347.73</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	2,762,939.84	26,870,151.15	29,633,090.99
Payroll	(4,118.26)	0.00	(4,118.26)
Petty cash	4,375.00	0.00	4,375.00
Sub-total	<u>2,763,196.58</u>	<u>26,870,151.15</u>	<u>29,633,347.73</u>
<u>Restricted Funds:</u>			
Scholarships	(173,695.87)	3,001,888.09	2,828,192.22
Loan	11,167.80	0.00	11,167.80
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,163.61	0.00	5,163.61
2012 Revenue Bonds	1,580.10	570,000.00	571,580.10
2012 Revenue Bonds Int. & Sinking	31,886.93	0.00	31,886.93
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,312.61	0.00	6,312.61
2007 Limited Tax Refunding Bonds	418,946.44	1,300,000.00	1,718,946.44
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>1,247,979.51</u>	<u>4,871,888.09</u>	<u>6,119,867.60</u>
Grand Total	<u>4,011,176.09</u>	<u>31,742,039.24</u>	<u>35,753,215.33</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>12/31/2018</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/27/19	28,720,000.00	2.00%
Money Market Account		<u>3,022,039.24</u>	1.40%
Sub-Total		31,742,039.24	
Total Investments		<u><u>31,742,039.24</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
December 31, 2018**

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 12/31/2017	% of Budget	Amended Budget	Received 12/31/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 3,558,817	90.21%	\$ 4,433,505	\$ 3,973,130	\$ 460,376	89.62%
Out-of District Resident	\$ 4,599,272	\$ 4,291,132	93.30%	\$ 5,188,152	\$ 4,265,068	\$ 923,084	82.21%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 449,414	90.66%	\$ 537,704	\$ 427,897	\$ 109,807	79.58%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 1,338,337	82.32%	\$ 1,688,586	\$ 1,345,162	\$ 343,424	79.66%
Non-Resident	\$ 610,393	\$ 557,559	91.34%	\$ 686,176	\$ 430,624	\$ 255,552	62.76%
Differential Tuition	\$ 470,480	\$ 372,740	79.23%	\$ 485,224	\$ 390,200	\$ 95,024	80.42%
State Funded Continuing Education	\$ 850,000	\$ 520,935	61.29%	\$ 925,000	\$ 509,098	\$ 415,902	55.04%
Non-State Funded Continuing Education	\$ 77,700	\$ 21,382	27.52%	\$ 82,800	\$ 11,358	\$ 71,442	13.72%
Total Tuition	\$ 12,674,389	\$ 11,110,317	87.66%	\$ 14,027,147	\$ 11,352,536	\$ 2,674,611	80.93%
Fees							
General Fee	\$ 408,939	\$ 302,526	73.98%	\$ 448,961	\$ 359,735	\$ 89,226	80.13%
Laboratory Fee	\$ 343,626	\$ 309,354	90.03%	\$ 357,316	\$ 305,678	\$ 51,638	85.55%
Total Fees	\$ 752,565	\$ 611,880	81.31%	\$ 806,277	\$ 665,413	\$ 140,864	82.53%
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ 3,595	-3.39%	\$ (107,500)	\$ 407	\$ (107,907)	-0.38%
Remissions and Exemptions	\$ (1,201,500)	\$ (1,097,320)	91.33%	\$ (1,373,999)	\$ (1,317,125)	\$ (56,874)	95.86%
Total Allowances and Discounts	\$ (1,307,500)	\$ (1,093,725)	83.65%	\$ (1,481,499)	\$ (1,316,717)	\$ (164,782)	88.88%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 267,443	25.68%	\$ 1,042,886	\$ 337,168	\$ 705,718	32.33%
State Grants and Contracts	\$ 103,913	\$ 12,258	11.80%	\$ 39,598	\$ 16,801	\$ 22,797	42.43%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,934,583	\$ 1,177,894	40.14%	\$ 3,284,183	\$ 1,374,405	\$ 1,909,778	41.85%
Sales & Services of Educational Activities	\$ 72,227	\$ 23,156	32.06%	\$ 71,750	\$ 24,095	\$ 47,655	33.58%
Investment income - Program Restricted	\$ 25,300	\$ 7,406	29.27%	\$ 57,000	\$ 4,229	\$ 52,771	7.42%
Other Operating Revenues	\$ 325,375	\$ 95,695	29.41%	\$ 299,400	\$ 53,327	\$ 246,073	17.81%
Total Additional Operating Revenues	\$ 4,502,760	\$ 1,583,853	35.18%	\$ 4,794,817	\$ 1,810,024	\$ 2,984,793	37.75%
Auxiliary Income							
Bookstore	\$ 302,000	\$ 27,208	9.01%	\$ 255,000	\$ 21,665	\$ 233,335	8.50%
Cafeteria	\$ 697,500	\$ 691,586	99.15%	\$ 749,000	\$ 703,212	\$ 45,788	93.89%
Dormitory	\$ 1,182,448	\$ 1,234,052	104.36%	\$ 1,198,480	\$ 1,215,533	\$ (17,053)	101.42%
Intercollegiate Athletics	\$ -	\$ 582		\$ -	\$ 537	\$ (537)	
Student Services	\$ 231,875	\$ 200,527	86.48%	\$ 232,758	\$ 193,000	\$ 39,758	82.92%
Carter Agricultural Center	\$ 47,670	\$ 8,357	17.53%	\$ 54,250	\$ 25,739	\$ 28,511	47.45%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 2,162,312	87.85%	\$ 2,489,488	\$ 2,159,686	\$ 329,802	86.75%
Total Operating Revenues	\$ 19,083,707	\$ 14,374,637	75.32%	\$ 20,636,230	\$ 14,670,942	\$ 5,965,288	71.09%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 3,630,219	42.90%	\$ 8,461,965	\$ 3,630,021	\$ 4,831,944	42.90%
State Group Insurance	\$ -	\$ 523,852		\$ -	\$ 547,732	\$ (547,732)	
State Retirement Matching	\$ -	\$ 181,291		\$ -	\$ 184,431	\$ (184,431)	
Professional Nursing Shortage Reduction	\$ 372,197	\$ 147,035	39.50%	\$ 371,210	\$ 131,522	\$ 239,688	35.43%
Total State Appropriations	\$ 8,834,162	\$ 4,482,397	50.74%	\$ 8,833,175	\$ 4,493,707	\$ 4,339,468	50.87%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 2,828,365	22.00%	\$ 13,728,664	\$ 4,119,716	\$ 9,608,948	30.01%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 146,047	24.91%	\$ 586,000	\$ 198,874	\$ 387,127	33.94%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 4,331,223	68.10%	\$ 6,360,000	\$ 4,376,374	\$ 1,983,626	68.81%
Gifts	\$ 36,110	\$ 28,050	77.68%	\$ 29,500	\$ 27,290	\$ 2,211	92.51%
Investment Income	\$ 101,500	\$ 34,826	34.31%	\$ 228,750	\$ 21,345	\$ 207,405	9.33%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,775,826	\$ 11,850,908	41.18%	\$ 29,766,089	\$ 13,237,304	\$ 16,528,785	44.47%
Budgeted Transfers	\$ 456,906	\$ -		\$ 220,562	\$ -	\$ 220,562	
TOTAL	\$ 48,316,439	\$ 26,225,545	54.28%	\$ 50,622,881	\$ 27,908,246	\$ 22,714,635	55.13%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
December 31, 2018

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 12/31/2017	% of Budget	Amended Budget	Expended 12/31/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 5,562,773	36.07%	\$ 15,840,485	\$ 5,739,302	\$ 10,101,183	36.23%
Public Service	\$ 30,174	\$ 4,679	15.51%	\$ 29,179	\$ 2,859	\$ 26,320	9.80%
Academic Support	\$ 1,644,317	\$ 513,185	31.21%	\$ 1,673,965	\$ 655,225	\$ 1,018,740	39.14%
Student Services	\$ 2,392,429	\$ 713,867	29.84%	\$ 2,538,702	\$ 825,870	\$ 1,712,832	32.53%
Institutional Support	\$ 8,044,547	\$ 2,494,842	31.01%	\$ 9,063,906	\$ 2,792,342	\$ 6,271,564	30.81%
Operation & Maint. of Plant	\$ 6,008,939	\$ 1,717,067	28.58%	\$ 6,243,240	\$ 2,013,996	\$ 4,229,244	32.26%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 225,777	37.95%	\$ 607,500	\$ 251,097	\$ 356,403	41.33%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 11,232,189	32.90%	\$ 35,996,977	\$ 12,280,692	\$ 23,716,285	34.12%
Restricted							
Instruction	\$ 1,192,274	\$ 389,761	32.69%	\$ 1,208,936	\$ 401,722	\$ 807,214	33.23%
Public Service	\$ -	\$ 5,298		\$ -	\$ 7,833	\$ (7,833)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 13,553	40.83%	\$ 36,624	\$ 14,904	\$ 21,720	40.70%
Institutional Support	\$ 9,110	\$ 60	0.66%	\$ 6,294	\$ 983	\$ 5,311	15.61%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 5,597,020	68.28%	\$ 8,220,076	\$ 5,777,017	\$ 2,443,059	70.28%
Staff Benefits	\$ -	\$ 705,143		\$ -	\$ 732,163	\$ (732,163)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 6,710,835	71.15%	\$ 9,471,930	\$ 6,934,622	\$ 2,537,308	73.21%
Total Educational Activities	\$ 43,569,665	\$ 17,943,024	41.18%	\$ 45,468,907	\$ 19,215,314	\$ 26,253,593	42.26%
Auxiliary Enterprises	\$ 2,595,534	\$ 866,022	33.37%	\$ 2,952,491	\$ 941,437	\$ 2,011,054	31.89%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 549,468		\$ -	\$ 471,913	\$ (471,913)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 183,884		\$ -	\$ 196,656	\$ (196,656)	
Total Operating Expenses	\$ 46,165,199	\$ 19,542,398	42.33%	\$ 48,421,398	\$ 20,825,320	\$ 27,596,078	43.01%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ 33,582	6.93%	\$ 454,433	\$ 27,476	\$ 426,957	6.05%
Gain/Loss on Disposal of Fixed Assets	\$ (2,000)	\$ (5,440)		\$ (2,500)	\$ -	\$ (2,500)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,157,317	\$ 90,405	7.81%	\$ 1,201,082	\$ 108,168	\$ 1,092,914	9.01%
Capital Outlay (Non-Construction)	\$ 500,955	\$ 31,375	6.26%	\$ 543,594	\$ 67,771	\$ 475,823	12.47%
TOTAL	\$ 48,306,059	\$ 19,692,320	40.77%	\$ 50,618,007	\$ 21,028,735	\$ 29,589,272	41.54%