

**WEATHERFORD COLLEGE  
CASH BALANCE REPORT  
February 28, 2017**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll &amp; Petty Cash</u>	<u>Total</u>
Beginning Balance	33,183,098.00	155,361.18	10,224.80	33,348,683.98
Deposits	8,847,103.44	6.58	1,514,782.96	10,361,892.98
Disbursements	(8,950,214.59)	(4.35)	(1,514,748.13)	(10,464,967.07)
Ending Balance	<u>33,079,986.85</u>	<u>155,363.41</u>	<u>10,259.63</u>	<u>33,245,609.89</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	33,079,986.85	155,363.41	33,235,350.26
Payroll	5,334.63	0.00	5,334.63
Petty cash	4,925.00	0.00	4,925.00
Sub-total	<u>33,090,246.48</u>	<u>155,363.41</u>	<u>33,245,609.89</u>
<u>Restricted Funds:</u>			
Scholarships	3,415,653.24	0.00	3,415,653.24
Loan	10,120.32	0.00	10,120.32
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,125.78	0.00	5,125.78
2012 Revenue Bonds	567,988.65	0.00	567,988.65
2012 Revenue Bonds Int. & Sinking	31,653.35	0.00	31,653.35
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,266.38	0.00	6,266.38
2007 Limited Tax Refunding Bonds	1,940,278.99	0.00	1,940,278.99
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,923,704.60</u>	<u>0.00</u>	<u>6,923,704.60</u>
<b>Grand Total</b>	<u>40,013,951.08</u>	<u>155,363.41</u>	<u>40,169,314.49</u>

**Recap of Investments**

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>02/28/17</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,161.72	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>201.69</u>	8.00%
Sub-Total		<u>155,363.41</u>	
Total Investments		<u><u>155,363.41</u></u>	

**WEATHERFORD COLLEGE  
STATEMENT OF REVENUES  
February 28, 2017**

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Received 2/29/2016	% of Budget	Amended Budget	Received 2/28/2017	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition							
In-District Resident	\$ 3,912,290	\$ 3,441,536	87.97%	\$ 3,793,632	\$ 3,495,392	\$ 298,240	92.14%
Out-of District Resident	\$ 4,605,647	\$ 4,154,583	90.21%	\$ 4,516,998	\$ 4,139,703	\$ 377,295	91.65%
Out-of District Resident - EC Granbury	\$ 503,331	\$ 475,111	94.39%	\$ 492,821	\$ 465,279	\$ 27,542	94.41%
Out-of District Resident - Wise County	\$ 1,568,322	\$ 1,351,376	86.17%	\$ 1,525,060	\$ 1,457,750	\$ 67,310	95.59%
Non-Resident	\$ 497,334	\$ 462,070	92.91%	\$ 494,251	\$ 574,842	\$ (80,591)	116.31%
Differential Tuition	\$ 456,894	\$ 377,974	82.73%	\$ 441,154	\$ 404,460	\$ 36,694	91.68%
State Funded Continuing Education	\$ 1,067,647	\$ 752,982	70.53%	\$ 814,325	\$ 602,295	\$ 212,030	73.96%
Non-State Funded Continuing Education	\$ 124,412	\$ 78,822	63.36%	\$ 83,550	\$ 50,480	\$ 33,070	60.42%
Total Tuition	\$ 12,735,877	\$ 11,094,454	87.11%	\$ 12,161,791	\$ 11,190,202	\$ 971,589	92.01%
Fees							
General Fee	\$ 377,969	\$ 328,690	86.96%	\$ 412,842	\$ 292,387	\$ 120,455	70.82%
Laboratory Fee	\$ 349,621	\$ 322,553	92.26%	\$ 349,583	\$ 314,789	\$ 34,794	90.05%
Total Fees	\$ 727,590	\$ 651,243	89.51%	\$ 762,425	\$ 607,176	\$ 155,249	79.64%
Allowances and Discounts							
Bad Debt Allowance	\$ (49,000)	\$ 93	-0.19%	\$ (81,000)	\$ 266	\$ (81,266)	-0.33%
Remissions and Exemptions	\$ (944,000)	\$ (937,062)	99.27%	\$ (1,047,297)	\$ (1,005,691)	\$ (41,606)	96.03%
Total Allowances and Discounts	\$ (993,000)	\$ (936,969)	94.36%	\$ (1,128,297)	\$ (1,005,425)	\$ (122,872)	89.11%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 964,260	\$ 474,174	49.17%	\$ 898,531	\$ 459,326	\$ 439,205	51.12%
State Grants and Contracts	\$ 461,860	\$ 260,612	56.43%	\$ 64,150	\$ 223,560	\$ (159,410)	348.50%
Non-Governmental Grants	\$ 178,194	\$ 98,536		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,452,100	\$ 3,337,100	96.67%	\$ 2,856,938	\$ 2,744,148	\$ 112,790	96.05%
Sales & Services of Educational Activities	\$ 65,500	\$ 28,619	43.69%	\$ 79,000	\$ 28,412	\$ 50,588	35.96%
Investment income - Program Restricted	\$ 23,300	\$ 12,030	51.63%	\$ 23,800	\$ 12,825	\$ 10,975	53.89%
Other Operating Revenues	\$ 251,729	\$ 120,551	47.89%	\$ 255,600	\$ 132,555	\$ 123,045	51.86%
Total Additional Operating Revenues	\$ 5,396,943	\$ 4,331,623	80.26%	\$ 4,178,019	\$ 3,600,827	\$ 577,192	86.19%
Auxiliary Income							
Bookstore	\$ 300,000	\$ 100,201	33.40%	\$ 301,000	\$ 102,370	\$ 198,630	34.01%
Cafeteria	\$ 695,000	\$ 678,724	97.66%	\$ 696,000	\$ 679,937	\$ 16,063	97.69%
Dormitory	\$ 1,181,548	\$ 1,189,356	100.66%	\$ 1,184,064	\$ 1,198,941	\$ (14,877)	101.26%
Intercollegiate Athletics	\$ -	\$ 1,100		\$ 1,000	\$ 458	\$ 542	
Student Services	\$ 239,645	\$ 209,717	87.51%	\$ 232,586	\$ 210,760	\$ 21,826	90.62%
Carter Agricultural Center	\$ 57,670	\$ 25,095	43.51%	\$ 52,670	\$ 19,746	\$ 32,924	37.49%
Total Auxiliary Enterprises	\$ 2,473,863	\$ 2,204,192	89.10%	\$ 2,467,320	\$ 2,212,213	\$ 255,107	89.66%
Total Operating Revenues	\$ 20,341,273	\$ 17,344,543	85.27%	\$ 18,441,258	\$ 16,604,993	\$ 1,836,265	90.04%
<b>Non-Operating Revenues</b>							
State Appropriations							
Education and General State Support	\$ 8,996,585	\$ 3,868,552	43.00%	\$ 8,651,902	\$ 3,753,651	\$ 4,898,251	43.39%
State Group Insurance	\$ -	\$ 738,500		\$ -	\$ 791,425	\$ (791,425)	
State Retirement Matching	\$ -	\$ 220,805		\$ -	\$ 236,321	\$ (236,321)	
Professional Nursing Shortage Reduction	\$ 358,368	\$ 179,111	49.98%	\$ 366,254	\$ 183,947	\$ 182,307	50.22%
Total State Appropriations	\$ 9,354,953	\$ 5,006,968	53.52%	\$ 9,018,156	\$ 4,965,343	\$ 4,052,813	55.06%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,365,533	\$ 10,662,672	93.82%	\$ 11,568,705	\$ 11,067,088	\$ 501,617	95.66%
Debt Service Ad Valorem Taxes	\$ 620,800	\$ 667,938	107.59%	\$ 581,100	\$ 626,922	\$ (45,822)	107.89%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 5,900,189	71.44%	\$ 8,060,000	\$ 5,839,700	\$ 2,220,300	72.45%
Gifts	\$ 36,297	\$ 23,167	63.83%	\$ 29,000	\$ 27,669	\$ 1,331	95.41%
Investment Income	\$ 90,350	\$ 44,437	49.18%	\$ 92,500	\$ 49,846	\$ 42,654	53.89%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 29,726,933	\$ 22,305,371	75.03%	\$ 29,349,461	\$ 22,576,568	\$ 6,772,893	76.92%
Budgeted Transfers	\$ 503,173	\$ -		\$ 906,344	\$ -	\$ 906,344	
<b>TOTAL</b>	<b>\$ 50,571,379</b>	<b>\$ 39,649,914</b>	<b>78.40%</b>	<b>\$ 48,697,063</b>	<b>\$ 39,181,561</b>	<b>\$ 9,515,502</b>	<b>80.46%</b>

**WEATHERFORD COLLEGE**  
**STATEMENT OF EXPENDITURES**  
**February 28, 2017**

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Expended 2/29/2016	% of Budget	Amended Budget	Expended 2/28/2017	Balance	% of Budget
<b>Operating Expenses</b>							
<b>Unrestricted</b>							
Instruction	\$ 14,903,343	\$ 7,410,488	49.72%	\$ 15,112,987	\$ 7,615,415	\$ 7,497,572	50.39%
Public Service	\$ 96,140	\$ 12,332	12.83%	\$ 30,922	\$ 21,417	\$ 9,505	69.26%
Academic Support	\$ 1,653,125	\$ 855,295	51.74%	\$ 1,662,236	\$ 813,856	\$ 848,380	48.96%
Student Services	\$ 2,295,275	\$ 1,139,376	49.64%	\$ 2,372,225	\$ 1,071,734	\$ 1,300,491	45.18%
Institutional Support	\$ 7,266,977	\$ 3,440,184	47.34%	\$ 7,114,841	\$ 3,393,406	\$ 3,721,435	47.69%
Operation & Maint. of Plant	\$ 7,168,084	\$ 2,519,326	35.15%	\$ 6,152,641	\$ 2,490,070	\$ 3,662,571	40.47%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 498,346	\$ 225,656	45.28%	\$ 580,854	\$ 396,226	\$ 184,628	68.21%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 33,881,291</b>	<b>\$ 15,602,656</b>	<b>46.05%</b>	<b>\$ 33,026,706</b>	<b>\$ 15,802,124</b>	<b>\$ 17,224,582</b>	<b>47.85%</b>
<b>Restricted</b>							
Instruction	\$ 1,203,355	\$ 542,204	45.06%	\$ 1,092,177	\$ 573,319	\$ 518,858	52.49%
Public Service	\$ -	\$ -		\$ -	\$ 4,989	\$ (4,989)	
Academic Support	\$ -	\$ 32,925		\$ -	\$ -	\$ -	
Student Services	\$ 36,085	\$ 21,125	58.54%	\$ 39,100	\$ 23,958	\$ 15,143	61.27%
Institutional Support	\$ 6,310	\$ 311	4.92%	\$ 6,310	\$ 388	\$ 5,922	6.15%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,347,751	\$ 7,483,096	72.32%	\$ 9,880,912	\$ 7,176,243	\$ 2,704,669	72.63%
Staff Benefits	\$ -	\$ 959,305		\$ -	\$ 1,027,746	\$ (1,027,746)	
<b>Total Restricted Educational Activities</b>	<b>\$ 11,593,501</b>	<b>\$ 9,038,965</b>	<b>77.97%</b>	<b>\$ 11,018,499</b>	<b>\$ 8,806,643</b>	<b>\$ 2,211,856</b>	<b>79.93%</b>
<b>Total Educational Activities</b>	<b>\$ 45,474,791</b>	<b>\$ 24,641,622</b>	<b>54.19%</b>	<b>\$ 44,045,205</b>	<b>\$ 24,608,766</b>	<b>\$ 19,436,439</b>	<b>55.87%</b>
Auxiliary Enterprises	\$ 2,499,968	\$ 1,219,365	48.78%	\$ 2,609,853	\$ 1,210,613	\$ 1,399,240	46.39%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 821,482		\$ -	\$ 829,915	\$ (829,915)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 276,517		\$ -	\$ 288,852	\$ (288,852)	
<b>Total Operating Expenses</b>	<b>\$ 47,974,759</b>	<b>\$ 26,958,986</b>	<b>56.19%</b>	<b>\$ 46,655,058</b>	<b>\$ 26,938,146</b>	<b>\$ 19,716,912</b>	<b>57.74%</b>
<b>Non-Operating Expenses</b>							
Expenses on Capital Related Debt	\$ 590,080	\$ 333,365	56.49%	\$ 510,357	\$ 249,244	\$ 261,113	48.84%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (940)		\$ (2,500)	\$ (455)	\$ (2,045)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Other Uses of Cash</b>							
Principal on Capital Related Debt	\$ 1,055,088	\$ 165,088	15.65%	\$ 1,109,784	\$ 174,783	\$ 935,001	15.75%
Capital Outlay (Non-Construction)	\$ 912,581	\$ 233,013	25.53%	\$ 418,981	\$ 199,270	\$ 219,711	47.56%
<b>TOTAL</b>	<b>\$ 50,532,509</b>	<b>\$ 27,689,513</b>	<b>54.80%</b>	<b>\$ 48,691,680</b>	<b>\$ 27,560,988</b>	<b>\$ 21,130,692</b>	<b>56.60%</b>