

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
2/28/2019**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	12,770,869.89	26,873,486.03	10,155.06	39,654,510.98
Deposits	8,662,478.12	9,015,469.88	212,895.61	17,890,843.61
Disbursements	(18,609,486.22)	-	(213,433.13)	(18,822,919.35)
Ending Balance	<u>2,823,861.79</u>	<u>35,888,955.91</u>	<u>9,617.54</u>	<u>38,722,435.24</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	2,823,861.79	35,888,955.91	38,712,817.70
Payroll	5,242.54	0.00	5,242.54
Petty cash	4,375.00	0.00	4,375.00
Sub-total	<u>2,833,479.33</u>	<u>35,888,955.91</u>	<u>38,722,435.24</u>
Restricted Funds:			
Scholarships	(492,008.68)	3,003,226.90	2,511,218.22
Loan	11,460.72	0.00	11,460.72
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,166.94	0.00	5,166.94
2012 Revenue Bonds	1,581.13	570,000.00	571,581.13
2012 Revenue Bonds Int. & Sinking	31,907.55	0.00	31,907.55
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,316.69	0.00	6,316.69
2007 Limited Tax Refunding Bonds	855,879.00	1,300,000.00	2,155,879.00
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>1,366,921.24</u>	<u>4,873,226.90</u>	<u>6,240,148.14</u>
Grand Total	<u><u>4,200,400.57</u></u>	<u><u>40,762,182.81</u></u>	<u><u>44,962,583.38</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>2/28/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/27/19	28,720,000.00	2.00%
Money Market Account		<u>12,042,182.81</u>	1.40%
Sub-Total		40,762,182.81	
Total Investments		<u><u>40,762,182.81</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
February 28, 2019**

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 2/28/2018	% of Budget	Amended Budget	Received 2/28/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 3,795,125	96.20%	\$ 4,433,505	\$ 4,213,769	\$ 219,736	95.04%
Out-of District Resident	\$ 4,599,272	\$ 4,433,912	96.40%	\$ 5,188,152	\$ 4,484,290	\$ 703,862	86.43%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 488,273	98.50%	\$ 537,704	\$ 478,917	\$ 58,787	89.07%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 1,454,330	89.46%	\$ 1,688,586	\$ 1,415,528	\$ 273,058	83.83%
Non-Resident	\$ 610,393	\$ 606,830	99.42%	\$ 686,176	\$ 468,248	\$ 217,928	68.24%
Differential Tuition	\$ 470,480	\$ 408,340	86.79%	\$ 485,224	\$ 413,884	\$ 71,340	85.30%
State Funded Continuing Education	\$ 850,000	\$ 696,249	81.91%	\$ 925,000	\$ 767,150	\$ 157,850	82.94%
Non-State Funded Continuing Education	\$ 77,700	\$ 27,352	35.20%	\$ 82,800	\$ 19,196	\$ 63,604	23.18%
Total Tuition	<u>\$ 12,674,389</u>	<u>\$ 11,910,411</u>	<u>93.97%</u>	<u>\$ 14,027,147</u>	<u>\$ 12,260,983</u>	<u>\$ 1,766,164</u>	<u>87.41%</u>
Fees							
General Fee	\$ 408,939	\$ 351,348	85.92%	\$ 448,961	\$ 389,792	\$ 59,169	86.82%
Laboratory Fee	\$ 343,626	\$ 326,827	95.11%	\$ 357,316	\$ 321,791	\$ 35,525	90.06%
Total Fees	<u>\$ 752,565</u>	<u>\$ 678,175</u>	<u>90.12%</u>	<u>\$ 806,277</u>	<u>\$ 711,583</u>	<u>\$ 94,694</u>	<u>88.26%</u>
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ 3,595	-3.39%	\$ (107,500)	\$ 2,291	\$ (109,791)	-2.13%
Remissions and Exemptions	\$ (1,201,500)	\$ (1,219,122)	101.47%	\$ (1,373,999)	\$ (1,475,130)	\$ 101,131	107.36%
Total Allowances and Discounts	<u>\$ (1,307,500)</u>	<u>\$ (1,215,527)</u>	<u>92.97%</u>	<u>\$ (1,481,499)</u>	<u>\$ (1,472,839)</u>	<u>\$ (8,660)</u>	<u>99.42%</u>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 439,080	42.16%	\$ 1,152,981	\$ 508,918	\$ 644,063	44.14%
State Grants and Contracts	\$ 103,913	\$ 15,529	14.94%	\$ 39,598	\$ 27,091	\$ 12,507	68.41%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,934,583	\$ 2,807,065	95.65%	\$ 3,284,183	\$ 3,054,881	\$ 229,302	93.02%
Sales & Services of Educational Activities	\$ 72,227	\$ 30,152	41.75%	\$ 71,750	\$ 36,753	\$ 34,997	51.22%
Investment income - Program Restricted	\$ 25,300	\$ 11,544	45.63%	\$ 57,000	\$ 6,624	\$ 50,376	11.62%
Other Operating Revenues	\$ 325,375	\$ 368,272	113.18%	\$ 299,400	\$ 131,963	\$ 167,437	44.08%
Total Additional Operating Revenues	<u>\$ 4,502,760</u>	<u>\$ 3,671,642</u>	<u>81.54%</u>	<u>\$ 4,904,912</u>	<u>\$ 3,766,230</u>	<u>\$ 1,138,682</u>	<u>76.78%</u>
Auxiliary Income							
Bookstore	\$ 302,000	\$ 102,552	33.96%	\$ 255,000	\$ 87,563	\$ 167,437	34.34%
Cafeteria	\$ 697,500	\$ 696,936	99.92%	\$ 749,000	\$ 730,466	\$ 18,534	97.53%
Dormitory	\$ 1,182,448	\$ 1,222,584	103.39%	\$ 1,198,480	\$ 1,226,756	\$ (28,276)	102.36%
Intercollegiate Athletics	\$ -	\$ 1,082	-	\$ -	\$ 537	\$ (537)	-
Student Services	\$ 231,875	\$ 214,134	92.35%	\$ 232,758	\$ 206,347	\$ 26,411	88.65%
Carter Agricultural Center	\$ 47,670	\$ 20,846	43.73%	\$ 54,250	\$ 30,433	\$ 23,817	56.10%
Total Auxiliary Enterprises	<u>\$ 2,461,493</u>	<u>\$ 2,258,134</u>	<u>91.74%</u>	<u>\$ 2,489,488</u>	<u>\$ 2,282,101</u>	<u>\$ 207,387</u>	<u>91.67%</u>
Total Operating Revenues	<u>\$ 19,083,707</u>	<u>\$ 17,302,835</u>	<u>90.67%</u>	<u>\$ 20,746,325</u>	<u>\$ 17,548,057</u>	<u>\$ 3,198,268</u>	<u>84.58%</u>
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	\$ -	\$ 785,777	-	\$ -	\$ 821,598	\$ (821,598)	-
State Retirement Matching	\$ -	\$ 239,580	-	\$ -	\$ 277,662	\$ (277,662)	-
Professional Nursing Shortage Reduction	\$ 372,197	\$ 224,570	60.34%	\$ 371,210	\$ 195,744	\$ 175,466	52.73%
Total State Appropriations	<u>\$ 8,834,162</u>	<u>\$ 4,880,147</u>	<u>55.24%</u>	<u>\$ 8,833,175</u>	<u>\$ 4,925,025</u>	<u>\$ 3,908,150</u>	<u>55.76%</u>
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 12,433,371	96.70%	\$ 13,728,664	\$ 13,201,922	\$ 526,742	96.16%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 637,161	108.69%	\$ 586,000	\$ 635,352	\$ (49,352)	108.42%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 5,833,994	91.73%	\$ 6,360,000	\$ 5,685,197	\$ 674,803	89.39%
Gifts	\$ 36,110	\$ 38,065	105.41%	\$ 29,500	\$ 43,805	\$ (14,305)	148.49%
Investment Income	\$ 101,500	\$ 56,547	55.71%	\$ 228,750	\$ 43,606	\$ 185,144	19.06%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	<u>\$ 28,775,826</u>	<u>\$ 23,879,285</u>	<u>82.98%</u>	<u>\$ 29,766,089</u>	<u>\$ 24,534,908</u>	<u>\$ 5,231,181</u>	<u>82.43%</u>
Budgeted Transfers	\$ 456,906	\$ -	-	\$ 409,269	\$ -	\$ 409,269	-
TOTAL	<u>\$ 48,316,439</u>	<u>\$ 41,182,120</u>	<u>85.23%</u>	<u>\$ 50,921,683</u>	<u>\$ 42,082,964</u>	<u>\$ 8,838,719</u>	<u>82.64%</u>

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
February 28, 2019

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 2/28/2018	% of Budget	Amended Budget	Expended 2/28/2019	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 7,937,665	51.47%	\$ 15,965,892	\$ 8,305,224	\$ 7,660,668	52.02%
Public Service	\$ 30,174	\$ 10,587	35.09%	\$ 29,179	\$ 12,056	\$ 17,123	41.32%
Academic Support	\$ 1,644,317	\$ 728,312	44.29%	\$ 1,696,818	\$ 898,403	\$ 798,415	52.95%
Student Services	\$ 2,392,429	\$ 1,076,891	45.01%	\$ 2,564,401	\$ 1,195,386	\$ 1,369,015	46.61%
Institutional Support	\$ 8,044,547	\$ 3,365,377	41.83%	\$ 9,135,841	\$ 3,837,012	\$ 5,298,829	42.00%
Operation & Maint. of Plant	\$ 6,008,939	\$ 3,121,292	51.94%	\$ 6,245,490	\$ 3,442,027	\$ 2,803,463	55.11%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 312,471	52.52%	\$ 611,342	\$ 342,558	\$ 268,784	56.03%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 16,552,593	48.49%	\$ 36,248,963	\$ 18,032,666	\$ 18,216,297	49.75%
Restricted							
Instruction	\$ 1,192,274	\$ 579,277	48.59%	\$ 1,315,888	\$ 605,287	\$ 710,601	46.00%
Public Service	\$ -	\$ 6,974		\$ -	\$ 9,219	\$ (9,219)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 17,167	51.72%	\$ 42,864	\$ 17,829	\$ 25,035	41.60%
Institutional Support	\$ 9,110	\$ 60	0.66%	\$ 6,294	\$ 983	\$ 5,311	15.61%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 7,469,846	91.13%	\$ 8,219,076	\$ 7,247,273	\$ 971,803	88.18%
Staff Benefits	\$ -	\$ 1,025,358		\$ -	\$ 1,099,260	\$ (1,099,260)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 9,098,682	96.47%	\$ 9,584,122	\$ 8,979,850	\$ 604,272	93.70%
Total Educational Activities	\$ 43,569,665	\$ 25,651,275	58.87%	\$ 45,833,085	\$ 27,012,516	\$ 18,820,569	58.94%
Auxiliary Enterprises	\$ 2,595,534	\$ 1,212,806	46.73%	\$ 2,965,991	\$ 1,372,834	\$ 1,593,157	46.29%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 824,202		\$ -	\$ 707,869	\$ (707,869)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 275,826		\$ -	\$ 294,984	\$ (294,984)	
Total Operating Expenses	\$ 46,165,199	\$ 27,964,110	60.57%	\$ 48,799,076	\$ 29,388,202	\$ 19,410,874	60.22%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ 236,620	48.83%	\$ 454,433	\$ 220,932	\$ 233,501	48.62%
Gain/Loss on Disposal of Fixed Assets	\$ (2,000)	\$ (5,440)		\$ (2,500)	\$ (50,480)	\$ 47,980	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,157,317	\$ 197,317	17.05%	\$ 1,201,082	\$ 221,081	\$ 980,001	18.41%
Capital Outlay (Non-Construction)	\$ 500,955	\$ 95,120	18.99%	\$ 463,185	\$ 95,977	\$ 367,208	20.72%
TOTAL	\$ 48,306,059	\$ 28,487,726	58.97%	\$ 50,915,276	\$ 29,875,712	\$ 21,039,564	58.68%