

**WEATHERFORD COLLEGE  
CASH BALANCE REPORT  
January 31, 2015**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll &amp; Petty Cash</u>	<u>Total</u>
Beginning Balance	17,175,730.57	155,295.98	12,289.86	17,343,316.41
Deposits	13,298,102.18	8.33	1,373,922.36	14,672,032.87
Disbursements	(4,213,237.10)	(4.18)	(1,373,147.84)	(5,586,389.12)
Ending Balance	26,260,595.65	155,300.13	13,064.38	26,428,960.16

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	26,260,595.65	155,300.13	26,415,895.78
Payroll	7,114.38	0.00	7,114.38
Petty cash	5,950.00	0.00	5,950.00
Sub-total	26,273,660.03	155,300.13	26,428,960.16
<u>Restricted Funds:</u>			
Scholarships	2,376,315.43	0.00	2,376,315.43
Loan	7,975.76	0.00	7,975.76
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	333,085.84	0.00	333,085.84
2012 Revenue Bonds	563,290.76	0.00	563,290.76
2012 Revenue Bonds Int. & Sinking	31,391.54	0.00	31,391.54
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,214.54	0.00	6,214.54
2007 Limited Tax Refunding Bonds	1,591,976.78	0.00	1,591,976.78
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	5,856,868.54	0.00	5,856,868.54
<b>Grand Total</b>	<b>32,130,528.57</b>	<b>155,300.13</b>	<b>32,285,828.70</b>

## Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>01/31/15</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		154,897.07	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>403.06</u>	8.00%
Sub-Total		<u>155,300.13</u>	
Total Investments		<u><u>155,300.13</u></u>	

**WEATHERFORD COLLEGE  
STATEMENT OF REVENUES  
January 31, 2015**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 1/31/2014	% of Budget	Amended Budget	Received 1/31/2015	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition							
In-District Resident	\$ 3,850,002	\$ 3,476,426	90.30%	\$ 4,133,840	\$ 3,493,408	\$ 640,432	84.51%
Out-of District Resident	\$ 4,385,733	\$ 4,285,572	97.72%	\$ 4,731,468	\$ 4,268,684	\$ 462,784	90.22%
Out-of District Resident - EC Granbury	\$ 460,849	\$ 483,818	104.98%	\$ 552,115	\$ 463,496	\$ 88,619	83.95%
Out-of District Resident - Wise County	\$ 1,496,134	\$ 1,426,750	95.36%	\$ 1,635,424	\$ 1,451,623	\$ 183,801	88.76%
Non-Resident	\$ 485,661	\$ 430,492	88.64%	\$ 503,888	\$ 439,296	\$ 64,592	87.18%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 191,836	\$ 56,564	77.23%
State Funded Continuing Education	\$ 799,000	\$ 618,170	77.37%	\$ 752,500	\$ 538,205	\$ 214,295	71.52%
Non-State Funded Continuing Education	\$ 81,100	\$ 29,502	36.38%	\$ 76,037	\$ 52,031	\$ 24,006	68.43%
<b>Total Tuition</b>	<b>\$ 11,558,479</b>	<b>\$ 10,750,730</b>	<b>93.01%</b>	<b>\$ 12,633,672</b>	<b>\$ 10,898,579</b>	<b>\$ 1,735,093</b>	<b>86.27%</b>
Fees							
General Fee	\$ 306,944	\$ 266,790	86.92%	\$ 323,813	\$ 295,930	\$ 27,883	91.39%
Laboratory Fee	\$ 337,600	\$ 315,786	93.54%	\$ 334,600	\$ 306,784	\$ 27,816	91.69%
<b>Total Fees</b>	<b>\$ 644,544</b>	<b>\$ 582,576</b>	<b>90.39%</b>	<b>\$ 658,413</b>	<b>\$ 602,714</b>	<b>\$ 55,699</b>	<b>91.54%</b>
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ 764	-1.58%	\$ (48,000)	\$ 1,631	\$ (49,631)	-3.40%
Remissions and Exemptions	\$ (561,000)	\$ (614,703)	109.57%	\$ (844,500)	\$ (820,863)	\$ (23,637)	97.20%
<b>Total Allowances and Discounts</b>	<b>\$ (609,200)</b>	<b>\$ (613,939)</b>	<b>100.78%</b>	<b>\$ (892,500)</b>	<b>\$ (819,232)</b>	<b>\$ (73,268)</b>	<b>91.79%</b>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 462,114	33.20%	\$ 1,415,746	\$ 519,462	\$ 896,284	36.69%
State Grants and Contracts	\$ 482,373	\$ 185,828	38.52%	\$ 134,209	\$ 369,063	\$ (234,854)	274.99%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 3,315,824	\$ 2,711,432	81.77%	\$ 3,486,397	\$ 2,580,252	\$ 906,145	74.01%
Sales & Services of Educational Activities	\$ 89,015	\$ 15,072	16.93%	\$ 79,000	\$ 18,661	\$ 60,339	23.62%
Investment income - Program Restricted	\$ 23,000	\$ 9,048	39.34%	\$ 19,000	\$ 9,855	\$ 9,145	51.87%
Other Operating Revenues	\$ 225,495	\$ 88,025	39.04%	\$ 207,500	\$ 80,593	\$ 126,907	38.84%
<b>Total Additional Operating Revenues</b>	<b>\$ 5,527,612</b>	<b>\$ 3,471,520</b>	<b>62.80%</b>	<b>\$ 5,341,852</b>	<b>\$ 3,577,886</b>	<b>\$ 1,763,966</b>	<b>66.98%</b>
Auxiliary Income							
Bookstore	\$ 325,000	\$ 100,577	30.95%	\$ 325,000	\$ 100,000	\$ 225,000	30.77%
Cafeteria	\$ 739,500	\$ 659,037	89.12%	\$ 724,000	\$ 657,008	\$ 66,992	90.75%
Dormitory	\$ 1,231,710	\$ 1,215,388	98.67%	\$ 1,213,796	\$ 1,225,890	\$ (12,094)	101.00%
Intercollegiate Athletics	\$ -	\$ 1,620		\$ -	\$ 554	\$ (554)	
Student Services	\$ 265,850	\$ 232,163	87.33%	\$ 251,400	\$ 219,833	\$ 31,567	87.44%
Carter Agricultural Center	\$ 54,370	\$ 19,859	36.53%	\$ 57,370	\$ 19,527	\$ 37,843	34.04%
<b>Total Auxiliary Enterprises</b>	<b>\$ 2,616,430</b>	<b>\$ 2,228,644</b>	<b>85.18%</b>	<b>\$ 2,571,566</b>	<b>\$ 2,222,813</b>	<b>\$ 348,753</b>	<b>86.44%</b>
<b>Total Operating Revenues</b>	<b>\$ 19,737,865</b>	<b>\$ 16,419,530</b>	<b>83.19%</b>	<b>\$ 20,313,003</b>	<b>\$ 16,482,760</b>	<b>\$ 3,830,243</b>	<b>81.14%</b>
<b>Non-Operating Revenues</b>							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 3,525,864	43.00%	\$ 8,199,690	\$ 3,525,864	\$ 4,673,826	43.00%
State Group Insurance	\$ -	\$ 543,380		\$ -	\$ 583,210	\$ (583,210)	
State Retirement Matching	\$ -	\$ 180,657		\$ -	\$ 189,899	\$ (189,899)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 53,059	39.94%	\$ 133,517	\$ 46,690	\$ 86,828	34.97%
<b>Total State Appropriations</b>	<b>\$ 8,332,538</b>	<b>\$ 4,302,960</b>	<b>51.64%</b>	<b>\$ 8,333,207</b>	<b>\$ 4,345,663</b>	<b>\$ 3,987,544</b>	<b>52.15%</b>
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 7,916,162	78.89%	\$ 10,507,200	\$ 7,717,617	\$ 2,789,583	73.45%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 555,933	89.49%	\$ 618,800	\$ 519,471	\$ 99,329	83.95%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 6,034,662	73.02%	\$ 8,259,000	\$ 5,661,433	\$ 2,597,567	68.55%
Gifts	\$ 68,833	\$ 62,368	90.61%	\$ 34,000	\$ 30,430	\$ 3,570	89.50%
Investment Income	\$ 102,100	\$ 39,944	39.12%	\$ 91,500	\$ 33,365	\$ 58,135	36.46%
Contributions in Aid of Construction	\$ -	\$ 400,000		\$ -	\$ -	\$ -	
<b>Total Non-Operating Revenue</b>	<b>\$ 27,422,945</b>	<b>\$ 19,312,029</b>	<b>70.42%</b>	<b>\$ 27,843,707</b>	<b>\$ 18,307,980</b>	<b>\$ 9,535,727</b>	<b>65.75%</b>
Budgeted Transfers	\$ 1,125,814	\$ -		\$ 662,491	\$ -	\$ 662,491	
<b>TOTAL</b>	<b>\$ 48,286,624</b>	<b>\$ 35,731,559</b>	<b>74.00%</b>	<b>\$ 48,819,201</b>	<b>\$ 34,790,739</b>	<b>\$ 14,028,462</b>	<b>71.26%</b>

**WEATHERFORD COLLEGE  
STATEMENT OF EXPENDITURES  
January 31, 2015**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 1/31/2014	% of Budget	Amended Budget	Expended 1/31/2015	Balance	% of Budget
<b>Operating Expenses</b>							
<b>Unrestricted</b>							
Instruction	\$ 14,133,351	\$ 6,022,406	42.61%	\$ 14,738,420	\$ 6,102,472	\$ 8,635,948	41.41%
Public Service	\$ 41,107	\$ 9,690	23.57%	\$ 37,262	\$ 8,083	\$ 29,179	21.69%
Academic Support	\$ 1,540,706	\$ 661,993	42.97%	\$ 1,630,936	\$ 678,332	\$ 952,604	41.59%
Student Services	\$ 2,246,496	\$ 930,587	41.42%	\$ 2,340,883	\$ 904,565	\$ 1,436,318	38.64%
Institutional Support	\$ 6,990,033	\$ 2,913,320	41.68%	\$ 7,117,937	\$ 2,937,001	\$ 4,180,936	41.26%
Operation & Maint. of Plant	\$ 6,434,316	\$ 2,373,322	36.89%	\$ 6,396,869	\$ 2,408,670	\$ 3,988,199	37.65%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 84,450	37.87%	\$ 226,102	\$ 209,810	\$ 16,292	92.79%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 31,608,993</b>	<b>\$ 12,995,768</b>	<b>41.11%</b>	<b>\$ 32,488,409</b>	<b>\$ 13,248,932</b>	<b>\$ 19,239,477</b>	<b>40.78%</b>
<b>Restricted</b>							
Instruction	\$ 1,442,583	\$ 490,522	34.00%	\$ 1,156,364	\$ 444,708	\$ 711,656	38.46%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 55,943	38.07%	\$ 253,914	\$ 74,322	\$ 179,592	29.27%
Student Services	\$ 39,832	\$ 15,211	38.19%	\$ 26,738	\$ 6,107	\$ 20,631	22.84%
Institutional Support	\$ 5,689	\$ 13,623	239.46%	\$ 5,209	\$ (9)	\$ 5,218	-0.17%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 7,525,326	74.35%	\$ 9,975,686	\$ 8,020,075	\$ 1,955,611	80.40%
Staff Benefits	\$ -	\$ 724,037		\$ -	\$ 773,109	\$ (773,109)	
<b>Total Restricted Educational Activities</b>	<b>\$ 11,756,755</b>	<b>\$ 8,824,662</b>	<b>75.06%</b>	<b>\$ 11,417,911</b>	<b>\$ 9,318,312</b>	<b>\$ 2,099,599</b>	<b>81.61%</b>
<b>Total Educational Activities</b>	<b>\$ 43,365,748</b>	<b>\$ 21,820,430</b>	<b>50.32%</b>	<b>\$ 43,906,320</b>	<b>\$ 22,567,244</b>	<b>\$ 21,339,076</b>	<b>51.40%</b>
<b>Auxiliary Enterprises</b>	<b>\$ 2,511,807</b>	<b>\$ 1,006,200</b>	<b>40.06%</b>	<b>\$ 2,518,040</b>	<b>\$ 1,017,405</b>	<b>\$ 1,500,635</b>	<b>40.40%</b>
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 590,268		\$ -	\$ 590,268	\$ (590,268)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 234,489		\$ -	\$ 234,489	\$ (234,489)	
<b>Total Operating Expenses</b>	<b>\$ 45,877,555</b>	<b>\$ 23,651,386</b>	<b>51.55%</b>	<b>\$ 46,424,360</b>	<b>\$ 24,409,406</b>	<b>\$ 22,014,954</b>	<b>52.58%</b>
<b>Non-Operating Expenses</b>							
Expenses on Capital Related Debt	\$ 669,254	\$ 229,952	34.36%	\$ 622,782	\$ 254,980	\$ 367,802	40.94%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (2,490)		\$ -	\$ -	\$ -	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Other Uses of Cash</b>							
Principal on Capital Related Debt	\$ 1,129,359	\$ -	0.00%	\$ 1,020,782	\$ 76,066	\$ 944,716	7.45%
Capital Outlay (Non-Construction)	\$ 590,617	\$ 81,212	13.75%	\$ 749,950	\$ 627,408	\$ 122,542	83.66%
<b>TOTAL</b>	<b>\$ 48,266,785</b>	<b>\$ 23,960,061</b>	<b>49.64%</b>	<b>\$ 48,817,874</b>	<b>\$ 25,367,860</b>	<b>\$ 23,450,014</b>	<b>51.96%</b>

**Weatherford College**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**January 31, 2015**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	1/31/2014	% of Budget	Amended Budget	1/31/2015	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition and Fees (Net)	\$ 11,593,823	\$ 10,719,366	92.46%	\$ 12,399,585	\$ 10,682,061	\$ 1,717,524	86.15%
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 462,114	33.20%	\$ 1,415,746	\$ 519,462	\$ 896,284	36.69%
State Grants and Contracts	\$ 482,373	\$ 185,828	38.52%	\$ 134,209	\$ 369,063	\$ (234,854)	274.99%
Non-Government Grants and Contracts	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,315,824	\$ 2,711,432	81.77%	\$ 3,486,397	\$ 2,580,252	\$ 906,145	74.01%
Sales and Services of Educational Activities	\$ 89,015	\$ 15,072	16.93%	\$ 79,000	\$ 18,661	\$ 60,339	23.62%
Investment Income (Program Restricted)	\$ 23,000	\$ 9,048	39.34%	\$ 19,000	\$ 9,855	\$ 9,145	51.87%
Auxiliary Enterprises	\$ 2,616,430	\$ 2,228,644	85.18%	\$ 2,571,566	\$ 2,222,813	\$ 348,753	86.44%
Other Operating Revenues	\$ 225,495	\$ 88,025	39.04%	\$ 207,500	\$ 80,593	\$ 126,907	38.84%
<b>Total Operating Revenues</b>	<b>\$ 19,737,865</b>	<b>\$ 16,419,530</b>	<b>83.19%</b>	<b>\$ 20,313,003</b>	<b>\$ 16,482,760</b>	<b>\$ 3,830,243</b>	<b>81.14%</b>
<b>Operating Expenses</b>							
Instruction	\$ 15,575,934	\$ 6,512,929	41.81%	\$ 15,894,784	\$ 6,547,179	\$ 9,347,604	41.19%
Public Service	\$ 41,107	\$ 9,690	23.57%	\$ 37,262	\$ 8,083	\$ 29,179	21.69%
Academic Support	\$ 1,687,669	\$ 717,936	42.54%	\$ 1,884,850	\$ 752,654	\$ 1,132,196	39.93%
Student Services	\$ 2,286,328	\$ 945,798	41.37%	\$ 2,367,621	\$ 910,672	\$ 1,456,949	38.46%
Institutional Support	\$ 6,995,722	\$ 2,926,943	41.84%	\$ 7,123,146	\$ 2,936,992	\$ 4,186,154	41.23%
Operation and Maintenance of Plant	\$ 6,434,316	\$ 2,373,322	36.89%	\$ 6,396,869	\$ 2,408,670	\$ 3,988,199	37.65%
Scholarships and Fellowships	\$ 10,121,688	\$ 7,525,326	74.35%	\$ 9,975,686	\$ 8,020,075	\$ 1,955,611	80.40%
Staff Benefits	\$ 222,984	\$ 808,486	362.58%	\$ 226,102	\$ 982,919	\$ (756,817)	434.72%
Auxiliary Enterprises	\$ 2,511,807	\$ 1,006,200	40.06%	\$ 2,518,040	\$ 1,017,405	\$ 1,500,635	40.40%
Depreciation	\$ -	\$ 824,757		\$ -	\$ 824,757	\$ (824,757)	
<b>Total Operating Expenses</b>	<b>\$ 45,877,555</b>	<b>\$ 23,651,386</b>	<b>51.55%</b>	<b>\$ 46,424,360</b>	<b>\$ 24,409,406</b>	<b>\$ 22,014,954</b>	<b>52.58%</b>
<b>Operating Loss</b>	<b>\$ (26,139,690)</b>	<b>\$ (7,231,856)</b>		<b>\$ (26,111,357)</b>	<b>\$ (7,926,646)</b>	<b>\$ (18,184,711)</b>	
<b>Non-Operating Revenues (Expenses)</b>							
State Appropriations	\$ 8,332,538	\$ 4,302,960	51.64%	\$ 8,333,207	\$ 4,345,663	\$ 3,987,544	52.15%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 7,916,162	78.89%	\$ 10,507,200	\$ 7,717,617	\$ 2,789,583	73.45%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 555,933	89.49%	\$ 618,800	\$ 519,471	\$ 99,329	83.95%
Non-Operating Federal Contract and Grants	\$ 8,264,044	\$ 6,034,662	73.02%	\$ 8,259,000	\$ 5,661,433	\$ 2,597,567	68.55%
Gifts	\$ 68,833	\$ 62,368	90.61%	\$ 34,000	\$ 30,430	\$ 3,570	89.50%
Investment Income	\$ 102,100	\$ 39,944	39.12%	\$ 91,500	\$ 33,365	\$ 58,135	36.46%
Contributions in Aid of Construction	\$ -	\$ 400,000		\$ -	\$ -	\$ -	
Expenses on Capital Related Debt	\$ (669,254)	\$ (229,952)	34.36%	\$ (622,782)	\$ (254,980)	\$ (367,802)	40.94%
Gain/Loss on Disposal of Capital Assets	\$ -	\$ 2,490		\$ -	\$ -	\$ -	
Other Non-Operating Expenses	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Net Non-Operating Revenues</b>	<b>\$ 26,753,691</b>	<b>\$ 19,084,567</b>	<b>71.33%</b>	<b>\$ 27,220,925</b>	<b>\$ 18,053,000</b>	<b>\$ 9,167,925</b>	<b>66.32%</b>
<b>Increase in Net Position before Adjustments</b>	<b>\$ 614,001</b>	<b>\$ 11,852,711</b>		<b>\$ 1,109,568</b>	<b>\$ 10,126,353</b>	<b>\$ (9,016,785)</b>	