

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
1/31/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	26,612,058.67	155,770.26	9,711.32	26,777,540.25
Deposits	13,664,632.41	-	1,356,377.88	15,021,010.29
Disbursements	(4,329,423.74)	-	(1,356,346.51)	(5,685,770.25)
Ending Balance	<u>35,947,267.34</u>	<u>155,770.26</u>	<u>9,742.69</u>	<u>36,112,780.29</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	35,947,267.34	155,770.26	36,103,037.60
Payroll	4,867.69	0.00	4,867.69
Petty cash	4,875.00	0.00	4,875.00
Sub-total	<u>35,957,010.03</u>	<u>155,770.26</u>	<u>36,112,780.29</u>
<u>Restricted Funds:</u>			
Scholarships	2,540,880.00	0.00	2,540,880.00
Loan	10,486.21	0.00	10,486.21
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,144.75	0.00	5,144.75
2012 Revenue Bonds	570,089.83	0.00	570,089.83
2012 Revenue Bonds Int. & Sinking	31,770.45	0.00	31,770.45
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,289.56	0.00	6,289.56
2007 Limited Tax Refunding Bonds	1,933,609.91	0.00	1,933,609.91
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,044,888.60</u>	<u>0.00</u>	<u>6,044,888.60</u>
Grand Total	<u><u>42,001,898.63</u></u>	<u><u>155,770.26</u></u>	<u><u>42,157,668.89</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>1/31/2018</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
1/31/2018**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 1/31/2017	% of Budget	Amended Budget	Received 1/31/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,793,632	\$ 3,499,988	92.26%	\$ 3,945,120	\$ 3,798,681	\$ 146,439	96.29%
Out-of District Resident	\$ 4,516,998	\$ 4,146,275	91.79%	\$ 4,599,272	\$ 4,436,801	\$ 162,471	96.47%
Out-of District Resident - EC Granbury	\$ 492,821	\$ 465,912	94.54%	\$ 495,708	\$ 488,963	\$ 6,745	98.64%
Out-of District Resident - Wise County	\$ 1,525,060	\$ 1,455,942	95.47%	\$ 1,625,716	\$ 1,454,751	\$ 170,965	89.48%
Non-Resident	\$ 494,251	\$ 572,202	115.77%	\$ 610,393	\$ 609,127	\$ 1,266	99.79%
Differential Tuition	\$ 441,154	\$ 405,470	91.91%	\$ 470,480	\$ 408,420	\$ 62,060	86.81%
State Funded Continuing Education	\$ 814,325	\$ 543,723	66.77%	\$ 850,000	\$ 613,884	\$ 236,116	72.22%
Non-State Funded Continuing Education	\$ 83,550	\$ 45,706	54.70%	\$ 77,700	\$ 25,515	\$ 52,185	32.84%
Total Tuition	\$ 12,161,791	\$ 11,135,218	91.56%	\$ 12,674,389	\$ 11,836,143	\$ 838,246	93.39%
Fees							
General Fee	\$ 412,842	\$ 281,485	68.18%	\$ 408,939	\$ 346,759	\$ 62,180	84.79%
Laboratory Fee	\$ 349,583	\$ 315,595	90.28%	\$ 343,626	\$ 327,040	\$ 16,586	95.17%
Total Fees	\$ 762,425	\$ 597,080	78.31%	\$ 752,565	\$ 673,798	\$ 78,767	89.53%
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)	\$ (993,184)	94.83%	\$ (1,201,500)	\$ (1,218,389)	\$ 16,889	101.41%
Total Allowances and Discounts	\$ (1,128,297)	\$ (992,918)	88.00%	\$ (1,307,500)	\$ (1,214,794)	\$ (92,706)	92.91%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 395,599	39.47%	\$ 984,158	\$ 331,809	\$ 652,349	33.72%
State Grants and Contracts	\$ 344,282	\$ 208,083	60.44%	\$ 51,113	\$ 12,258	\$ 38,855	23.98%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,856,938	\$ 2,043,686	71.53%	\$ 2,934,583	\$ 2,092,013	\$ 842,570	71.29%
Sales & Services of Educational Activities	\$ 79,000	\$ 17,781	22.51%	\$ 67,250	\$ 25,210	\$ 42,040	37.49%
Investment income - Program Restricted	\$ 23,800	\$ 10,637	44.69%	\$ 25,300	\$ 9,444	\$ 15,856	37.33%
Other Operating Revenues	\$ 255,600	\$ 99,552	38.95%	\$ 325,375	\$ 124,349	\$ 201,026	38.22%
Total Additional Operating Revenues	\$ 4,561,918	\$ 2,775,338	60.84%	\$ 4,387,779	\$ 2,595,083	\$ 1,792,696	59.14%
Auxiliary Income							
Bookstore	\$ 301,000	\$ 102,370	34.01%	\$ 302,000	\$ 102,208	\$ 199,792	33.84%
Cafeteria	\$ 696,000	\$ 674,995	96.98%	\$ 697,500	\$ 688,313	\$ 9,187	98.68%
Dormitory	\$ 1,184,064	\$ 1,206,994	101.94%	\$ 1,182,448	\$ 1,225,500	\$ (43,052)	103.64%
Intercollegiate Athletics	\$ 1,000	\$ 458		\$ -	\$ 582	\$ (582)	
Student Services	\$ 232,586	\$ 210,974	90.71%	\$ 231,875	\$ 213,963	\$ 17,912	92.28%
Carter Agricultural Center	\$ 52,670	\$ 16,272	30.89%	\$ 47,670	\$ 16,646	\$ 31,024	34.92%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 2,212,063	89.65%	\$ 2,461,493	\$ 2,247,212	\$ 214,281	91.29%
Total Operating Revenues	\$ 18,825,157	\$ 15,726,782	83.54%	\$ 18,968,726	\$ 16,137,442	\$ 2,831,284	85.07%
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	\$ -	\$ 659,521		\$ -	\$ 654,815	\$ (654,815)	
State Retirement Matching	\$ -	\$ 192,987		\$ -	\$ 195,293	\$ (195,293)	
Professional Nursing Shortage Reduction	\$ 366,254	\$ 153,438	41.89%	\$ 372,197	\$ 186,989	\$ 185,208	50.24%
Total State Appropriations	\$ 8,655,658	\$ 4,759,597	54.99%	\$ 8,834,162	\$ 4,667,316	\$ 4,166,846	52.83%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 9,029,067	78.05%	\$ 12,857,854	\$ 10,106,290	\$ 2,751,564	78.60%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 512,009	88.11%	\$ 586,200	\$ 518,379	\$ 67,821	88.43%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 4,863,268	60.34%	\$ 6,360,000	\$ 4,735,571	\$ 1,624,429	74.46%
Gifts	\$ 35,825	\$ 27,669	77.23%	\$ 26,500	\$ 37,940	\$ (11,440)	143.17%
Investment Income	\$ 92,500	\$ 39,989	43.23%	\$ 101,500	\$ 45,626	\$ 55,874	44.95%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,993,788	\$ 19,231,600	66.33%	\$ 28,766,216	\$ 20,111,122	\$ 8,655,094	69.91%
Budgeted Transfers	\$ 906,494	\$ -		\$ 456,906	\$ -	\$ 456,906	
TOTAL	\$ 48,725,439	\$ 34,958,381	71.75%	\$ 48,191,848	\$ 36,248,563	\$ 11,943,285	75.22%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
1/31/2018

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 1/31/2017	% of Budget	Amended Budget	Expended 1/31/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,253,505	\$ 6,350,150	41.63%	\$ 15,385,364	\$ 6,606,795	\$ 8,778,569	42.94%
Public Service	\$ 30,922	\$ 16,650	53.85%	\$ 30,174	\$ 7,454	\$ 22,720	24.70%
Academic Support	\$ 1,634,580	\$ 689,730	42.20%	\$ 1,642,112	\$ 622,460	\$ 1,019,652	37.91%
Student Services	\$ 2,392,148	\$ 894,869	37.41%	\$ 2,387,365	\$ 899,228	\$ 1,488,137	37.67%
Institutional Support	\$ 7,067,771	\$ 2,957,020	41.84%	\$ 8,079,596	\$ 2,940,755	\$ 5,138,841	36.40%
Operation & Maint. of Plant	\$ 5,801,584	\$ 2,410,174	41.54%	\$ 6,001,388	\$ 2,974,686	\$ 3,026,702	49.57%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 320,100	47.87%	\$ 595,000	\$ 270,301	\$ 324,699	45.43%
Total Unrestricted Educational Activities	\$ 32,849,176	\$ 13,638,693	41.52%	\$ 34,120,999	\$ 14,321,678	\$ 19,799,321	41.97%
Restricted							
Instruction	\$ 1,246,499	\$ 472,953	37.94%	\$ 1,153,178	\$ 487,243	\$ 665,935	42.25%
Public Service	\$ -	\$ 4,989		\$ -	\$ 6,290	\$ (6,290)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 21,871	53.32%	\$ 30,530	\$ 15,667	\$ 14,863	51.32%
Institutional Support	\$ 6,310	\$ 343	5.44%	\$ 6,310	\$ 60	\$ 6,250	0.95%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,924,997	\$ 6,179,103	62.26%	\$ 8,151,886	\$ 6,132,515	\$ 2,019,371	75.23%
Staff Benefits	\$ -	\$ 852,508		\$ -	\$ 850,108	\$ (850,108)	
Total Restricted Educational Activities	\$ 11,218,826	\$ 7,531,767	67.14%	\$ 9,341,904	\$ 7,491,883	\$ 1,850,021	80.20%
Total Educational Activities	\$ 44,068,002	\$ 21,170,460	48.04%	\$ 43,462,903	\$ 21,813,561	\$ 21,649,342	50.19%
Auxiliary Enterprises	\$ 2,616,828	\$ 1,019,223	38.95%	\$ 2,580,524	\$ 1,024,885	\$ 1,555,639	39.72%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 691,568		\$ -	\$ 686,835	\$ (686,835)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 240,710		\$ -	\$ 229,855	\$ (229,855)	
Total Operating Expenses	\$ 46,684,830	\$ 23,121,961	49.53%	\$ 46,043,427	\$ 23,755,136	\$ 22,288,291	51.59%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 510,357	\$ 213,263	41.79%	\$ 484,588	\$ 154,507	\$ 330,081	31.88%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ (455)		\$ (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	\$ 195,208	46.70%	\$ 507,598	\$ 42,873	\$ 464,725	8.45%
TOTAL	\$ 48,720,499	\$ 23,615,406	48.47%	\$ 48,190,930	\$ 24,037,480	\$ 24,153,450	49.88%