

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
1/31/2019**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	2,762,939.84	26,870,151.15	256.74	29,633,347.73
Deposits	13,588,958.61	3,334.88	201,809.33	13,794,102.82
Disbursements	(3,581,028.56)	-	(191,911.01)	(3,772,939.57)
Ending Balance	<u>12,770,869.89</u>	<u>26,873,486.03</u>	<u>10,155.06</u>	<u>39,654,510.98</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	12,770,869.89	26,873,486.03	39,644,355.92
Payroll	5,780.06	0.00	5,780.06
Petty cash	4,375.00	0.00	4,375.00
Sub-total	<u>12,781,024.95</u>	<u>26,873,486.03</u>	<u>39,654,510.98</u>
<u>Restricted Funds:</u>			
Scholarships	(727,975.57)	3,002,552.24	2,274,576.67
Loan	11,176.93	0.00	11,176.93
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,165.36	0.00	5,165.36
2012 Revenue Bonds	1,580.64	570,000.00	571,580.64
2012 Revenue Bonds Int. & Sinking	31,897.76	0.00	31,897.76
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,314.75	0.00	6,314.75
2007 Limited Tax Refunding Bonds	756,165.24	1,300,000.00	2,056,165.24
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>1,030,943.00</u>	<u>4,872,552.24</u>	<u>5,903,495.24</u>
Grand Total	<u><u>13,811,967.95</u></u>	<u><u>31,746,038.27</u></u>	<u><u>45,558,006.22</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>1/31/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/27/19	28,720,000.00	2.00%
Money Market Account		<u>3,026,038.27</u>	1.40%
Sub-Total		31,746,038.27	
Total Investments		<u><u>31,746,038.27</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
January 31, 2019**

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 1/31/2018	% of Budget	Amended Budget	Received 1/31/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 3,798,681	96.29%	\$ 4,433,505	\$ 4,221,253	\$ 212,252	95.21%
Out-of District Resident	\$ 4,599,272	\$ 4,436,801	96.47%	\$ 5,188,152	\$ 4,496,134	\$ 692,018	86.66%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 488,963	98.64%	\$ 537,704	\$ 479,625	\$ 58,079	89.20%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 1,454,751	89.48%	\$ 1,688,586	\$ 1,416,308	\$ 272,278	83.88%
Non-Resident	\$ 610,393	\$ 609,127	99.79%	\$ 686,176	\$ 468,790	\$ 217,386	68.32%
Differential Tuition	\$ 470,480	\$ 408,420	86.81%	\$ 485,224	\$ 414,564	\$ 70,660	85.44%
State Funded Continuing Education	\$ 850,000	\$ 613,884	72.22%	\$ 925,000	\$ 654,091	\$ 270,909	70.71%
Non-State Funded Continuing Education	\$ 77,700	\$ 25,515	32.84%	\$ 82,800	\$ 15,395	\$ 67,405	18.59%
Total Tuition	\$ 12,674,389	\$ 11,836,143	93.39%	\$ 14,027,147	\$ 12,166,161	\$ 1,860,986	86.73%
Fees							
General Fee	\$ 408,939	\$ 346,759	84.79%	\$ 448,961	\$ 388,196	\$ 60,765	86.47%
Laboratory Fee	\$ 343,626	\$ 327,040	95.17%	\$ 357,316	\$ 322,471	\$ 34,845	90.25%
Total Fees	\$ 752,565	\$ 673,798	89.53%	\$ 806,277	\$ 710,667	\$ 95,610	88.14%
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)	\$ (1,218,389)	101.41%	\$ (1,373,999)	\$ (1,476,294)	\$ 102,295	107.45%
Total Allowances and Discounts	\$ (1,307,500)	\$ (1,214,794)	92.91%	\$ (1,481,499)	\$ (1,475,887)	\$ (5,612)	99.62%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 331,809	31.86%	\$ 1,042,886	\$ 399,023	\$ 643,863	38.26%
State Grants and Contracts	\$ 103,913	\$ 12,258	11.80%	\$ 39,598	\$ 26,601	\$ 12,997	67.18%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,934,583	\$ 2,092,013	71.29%	\$ 3,284,183	\$ 2,541,257	\$ 742,926	77.38%
Sales & Services of Educational Activities	\$ 72,227	\$ 25,210	34.90%	\$ 71,750	\$ 26,721	\$ 45,029	37.24%
Investment income - Program Restricted	\$ 25,300	\$ 9,444	37.33%	\$ 57,000	\$ 5,407	\$ 51,593	9.49%
Other Operating Revenues	\$ 325,375	\$ 124,349	38.22%	\$ 299,400	\$ 86,750	\$ 212,650	28.97%
Total Additional Operating Revenues	\$ 4,502,760	\$ 2,595,083	57.63%	\$ 4,794,817	\$ 3,085,759	\$ 1,709,058	64.36%
Auxiliary Income							
Bookstore	\$ 302,000	\$ 102,208	33.84%	\$ 255,000	\$ 84,269	\$ 170,731	33.05%
Cafeteria	\$ 697,500	\$ 688,313	98.68%	\$ 749,000	\$ 715,534	\$ 33,466	95.53%
Dormitory	\$ 1,182,448	\$ 1,225,500	103.64%	\$ 1,198,480	\$ 1,228,192	\$ (29,712)	102.48%
Intercollegiate Athletics	\$ -	\$ 582	-	\$ -	\$ 537	\$ (537)	-
Student Services	\$ 231,875	\$ 213,963	92.28%	\$ 232,758	\$ 208,874	\$ 23,884	89.74%
Carter Agricultural Center	\$ 47,670	\$ 16,646	34.92%	\$ 54,250	\$ 28,033	\$ 26,217	51.67%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 2,247,212	91.29%	\$ 2,489,488	\$ 2,265,438	\$ 224,050	91.00%
Total Operating Revenues	\$ 19,083,707	\$ 16,137,442	84.56%	\$ 20,636,230	\$ 16,752,139	\$ 3,884,091	81.18%
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	\$ -	\$ 654,815	-	\$ -	\$ 684,665	\$ (684,665)	-
State Retirement Matching	\$ -	\$ 195,293	-	\$ -	\$ 184,431	\$ (184,431)	-
Professional Nursing Shortage Reduction	\$ 372,197	\$ 186,989	50.24%	\$ 371,210	\$ 163,633	\$ 207,577	44.08%
Total State Appropriations	\$ 8,834,162	\$ 4,667,316	52.83%	\$ 8,833,175	\$ 4,662,751	\$ 4,170,424	52.79%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 10,106,290	78.60%	\$ 13,728,664	\$ 11,127,107	\$ 2,601,557	81.05%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 518,379	88.43%	\$ 586,000	\$ 535,895	\$ 50,106	91.45%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 4,735,571	74.46%	\$ 6,360,000	\$ 4,678,381	\$ 1,681,619	73.56%
Gifts	\$ 36,110	\$ 37,940	105.07%	\$ 29,500	\$ 31,587	\$ (2,087)	107.07%
Investment Income	\$ 101,500	\$ 45,626	44.95%	\$ 228,750	\$ 26,889	\$ 201,861	11.75%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 28,775,826	\$ 20,111,122	69.89%	\$ 29,766,089	\$ 21,062,608	\$ 8,703,481	70.76%
Budgeted Transfers	\$ 456,906	\$ -	-	\$ 220,562	\$ -	\$ 220,562	-
TOTAL	\$ 48,316,439	\$ 36,248,563	75.02%	\$ 50,622,881	\$ 37,814,747	\$ 12,808,134	74.70%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
January 31, 2019

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 1/31/2018	% of Budget	Amended Budget	Expended 1/31/2019	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 6,606,795	42.84%	\$ 15,840,485	\$ 6,948,345	\$ 8,892,140	43.86%
Public Service	\$ 30,174	\$ 7,454	24.70%	\$ 29,179	\$ 6,834	\$ 22,345	23.42%
Academic Support	\$ 1,644,317	\$ 622,460	37.86%	\$ 1,673,965	\$ 774,141	\$ 899,824	46.25%
Student Services	\$ 2,392,429	\$ 899,228	37.59%	\$ 2,538,702	\$ 1,008,236	\$ 1,530,466	39.71%
Institutional Support	\$ 8,044,547	\$ 2,940,755	36.56%	\$ 9,063,906	\$ 3,310,424	\$ 5,753,482	36.52%
Operation & Maint. of Plant	\$ 6,008,939	\$ 2,974,686	49.50%	\$ 6,243,240	\$ 3,207,988	\$ 3,035,252	51.38%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 270,301	45.43%	\$ 607,500	\$ 266,425	\$ 341,075	43.86%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 14,321,678	41.95%	\$ 35,996,977	\$ 15,522,392	\$ 20,474,585	43.12%
Restricted							
Instruction	\$ 1,192,274	\$ 487,243	40.87%	\$ 1,208,936	\$ 487,448	\$ 721,488	40.32%
Public Service	\$ -	\$ 6,290		\$ -	\$ 9,219	\$ (9,219)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 15,667	47.20%	\$ 36,624	\$ 15,827	\$ 20,797	43.22%
Institutional Support	\$ 9,110	\$ 60	0.66%	\$ 6,294	\$ 983	\$ 5,311	15.61%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 6,132,515	74.81%	\$ 8,220,076	\$ 6,166,422	\$ 2,053,654	75.02%
Staff Benefits	\$ -	\$ 850,108		\$ -	\$ 869,096	\$ (869,096)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 7,491,883	79.43%	\$ 9,471,930	\$ 7,548,996	\$ 1,922,934	79.70%
Total Educational Activities	\$ 43,569,665	\$ 21,813,561	50.07%	\$ 45,468,907	\$ 23,071,388	\$ 22,397,519	50.74%
Auxiliary Enterprises	\$ 2,595,534	\$ 1,024,885	39.49%	\$ 2,952,491	\$ 1,155,703	\$ 1,796,788	39.14%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 686,835		\$ -	\$ 589,891	\$ (589,891)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 229,855		\$ -	\$ 245,820	\$ (245,820)	
Total Operating Expenses	\$ 46,165,199	\$ 23,755,136	51.46%	\$ 48,421,398	\$ 25,062,802	\$ 23,358,596	51.76%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ 154,507	31.88%	\$ 454,433	\$ 143,751	\$ 310,682	31.63%
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	\$ 42,873	8.56%	\$ 543,594	\$ 73,927	\$ 469,667	13.60%
TOTAL	\$ 48,306,059	\$ 24,037,480	49.76%	\$ 50,618,007	\$ 25,388,648	\$ 25,229,359	50.16%