

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
7/31/2017**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	27,230,931.22	155,408.16	10,424.65	27,396,764.03
Deposits	2,463,096.90	29.12	1,462,785.60	3,925,911.62
Disbursements	(2,913,100.39)	(3.48)	(1,461,889.89)	(4,374,993.76)
Ending Balance	<u>26,780,927.73</u>	<u>155,433.80</u>	<u>11,320.36</u>	<u>26,947,681.89</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	26,780,927.73	155,433.80	26,936,361.53
Payroll	6,420.36	0.00	6,420.36
Petty cash	4,900.00	0.00	4,900.00
Sub-total	<u>26,792,248.09</u>	<u>155,433.80</u>	<u>26,947,681.89</u>
<u>Restricted Funds:</u>			
Scholarships	2,741,779.70	0.00	2,741,779.70
Loan	43,463.41	0.00	43,463.41
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,134.38	0.00	5,134.38
2012 Revenue Bonds	568,941.64	0.00	568,941.64
2012 Revenue Bonds Int. & Sinking	31,706.46	0.00	31,706.46
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,276.89	0.00	6,276.89
2007 Limited Tax Refunding Bonds	1,444,624.55	0.00	1,444,624.55
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,788,544.92</u>	<u>0.00</u>	<u>5,788,544.92</u>
Grand Total	<u><u>32,580,793.01</u></u>	<u><u>155,433.80</u></u>	<u><u>32,736,226.81</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>7/31/2017</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,252.03	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>181.77</u>	8.00%
Sub-Total		<u>155,433.80</u>	
Total Investments		<u><u>155,433.80</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
July 31, 2017**

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Received 7/31/2016	% of Budget	Amended Budget	Received 7/31/2017	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,912,290	\$ 3,893,400	99.52%	\$ 3,793,632	\$ 3,917,064	\$ (123,432)	103.25%
Out-of District Resident	\$ 4,605,647	\$ 4,611,534	100.13%	\$ 4,516,998	\$ 4,658,284	\$ (141,286)	103.13%
Out-of District Resident - EC Granbury	\$ 503,331	\$ 505,540	100.44%	\$ 492,821	\$ 483,081	\$ 9,740	98.02%
Out-of District Resident - Wise County	\$ 1,568,322	\$ 1,509,729	96.26%	\$ 1,525,060	\$ 1,644,460	\$ (119,400)	107.83%
Non-Resident	\$ 497,334	\$ 486,517	97.82%	\$ 494,251	\$ 615,842	\$ (121,591)	124.60%
Differential Tuition	\$ 456,894	\$ 434,442	95.09%	\$ 441,154	\$ 471,844	\$ (30,690)	106.96%
State Funded Continuing Education	\$ 1,067,647	\$ 1,084,456	101.57%	\$ 814,325	\$ 827,938	\$ (13,613)	101.67%
Non-State Funded Continuing Education	\$ 124,412	\$ 153,420	123.32%	\$ 83,550	\$ 92,816	\$ (9,266)	111.09%
Total Tuition	\$ 12,735,877	\$ 12,679,038	99.55%	\$ 12,161,791	\$ 12,711,328	\$ (549,537)	104.52%
Fees							
General Fee	\$ 377,969	\$ 397,836	105.26%	\$ 412,842	\$ 339,891	\$ 72,951	82.33%
Laboratory Fee	\$ 349,621	\$ 351,310	100.48%	\$ 349,583	\$ 345,448	\$ 4,135	98.82%
Total Fees	\$ 727,590	\$ 749,146	102.96%	\$ 762,425	\$ 685,339	\$ 77,086	89.89%
Allowances and Discounts							
Bad Debt Allowance	\$ (49,000)	\$ 93	-0.19%	\$ (81,000)	\$ 266	\$ (81,266)	-0.33%
Remissions and Exemptions	\$ (944,000)	\$ (1,006,309)	106.60%	\$ (1,047,297)	\$ (1,110,154)	\$ 62,857	106.00%
Total Allowances and Discounts	\$ (993,000)	\$ (1,006,216)	101.33%	\$ (1,128,297)	\$ (1,109,888)	\$ (18,409)	98.37%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 964,260	\$ 872,503	90.48%	\$ 1,002,298	\$ 881,751	\$ 120,547	87.97%
State Grants and Contracts	\$ 461,860	\$ 400,749	86.77%	\$ 344,282	\$ 332,887	\$ 11,395	96.69%
Non-Governmental Grants	\$ 178,194	\$ 177,775		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,452,100	\$ 3,504,721	101.52%	\$ 2,856,938	\$ 2,913,632	\$ (56,694)	101.98%
Sales & Services of Educational Activities	\$ 65,500	\$ 64,021	97.74%	\$ 79,000	\$ 67,759	\$ 11,241	85.77%
Investment income - Program Restricted	\$ 23,300	\$ 28,658	123.00%	\$ 23,800	\$ 24,051	\$ (251)	101.05%
Other Operating Revenues	\$ 251,729	\$ 267,137	106.12%	\$ 255,600	\$ 257,685	\$ (2,085)	100.82%
Total Additional Operating Revenues	\$ 5,396,943	\$ 5,315,565	98.49%	\$ 4,561,918	\$ 4,477,765	\$ 84,153	98.16%
Auxiliary Income							
Bookstore	\$ 300,000	\$ 251,135	83.71%	\$ 301,000	\$ 255,958	\$ 45,042	85.04%
Cafeteria	\$ 695,000	\$ 717,757	103.27%	\$ 696,000	\$ 730,830	\$ (34,830)	105.00%
Dormitory	\$ 1,181,548	\$ 1,215,008	102.83%	\$ 1,184,064	\$ 1,234,711	\$ (50,647)	104.28%
Intercollegiate Athletics	\$ -	\$ 2,300		\$ 1,000	\$ 458	\$ 542	
Student Services	\$ 239,645	\$ 233,697	97.52%	\$ 232,586	\$ 232,332	\$ 254	99.89%
Carter Agricultural Center	\$ 57,670	\$ 631,306	1094.69%	\$ 52,670	\$ 38,319	\$ 14,351	72.75%
Total Auxiliary Enterprises	\$ 2,473,863	\$ 3,051,204	123.34%	\$ 2,467,320	\$ 2,492,608	\$ (25,288)	101.02%
Total Operating Revenues	\$ 20,341,273	\$ 20,788,737	102.20%	\$ 18,825,157	\$ 19,257,152	\$ (431,995)	102.29%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,996,585	\$ 8,113,310	90.18%	\$ 8,289,404	\$ 7,892,658	\$ 396,746	95.21%
State Group Insurance	\$ -	\$ 1,353,917		\$ -	\$ 1,450,946	\$ (1,450,946)	
State Retirement Matching	\$ -	\$ 460,302		\$ -	\$ 462,662	\$ (462,662)	
Professional Nursing Shortage Reduction	\$ 358,368	\$ 329,632	91.98%	\$ 366,254	\$ 336,749	\$ 29,505	91.94%
Total State Appropriations	\$ 9,354,953	\$ 10,257,161	109.64%	\$ 8,655,658	\$ 10,143,015	\$ (1,487,357)	117.18%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,365,533	\$ 11,318,661	99.59%	\$ 11,568,705	\$ 11,755,872	\$ (187,167)	101.62%
Debt Service Ad Valorem Taxes	\$ 620,800	\$ 709,943	114.36%	\$ 581,100	\$ 666,851	\$ (85,751)	114.76%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 6,413,634	77.66%	\$ 8,060,000	\$ 6,266,518	\$ 1,793,482	77.75%
Gifts	\$ 36,297	\$ 23,167	63.83%	\$ 35,825	\$ 36,649	\$ (824)	102.30%
Investment Income	\$ 90,350	\$ 88,996	98.50%	\$ 92,500	\$ 98,581	\$ (6,081)	106.57%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 29,726,933	\$ 28,811,561	96.92%	\$ 28,993,788	\$ 28,967,487	\$ 26,301	99.91%
Budgeted Transfers	\$ 503,173	\$ -		\$ 906,494	\$ -	\$ 906,494	
TOTAL	\$ 50,571,379	\$ 49,600,298	98.08%	\$ 48,725,439	\$ 48,224,639	\$ 500,800	98.97%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
July 31, 2017

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Expended 7/31/2016	% of Budget	Amended Budget	Expended 7/31/2017	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,903,343	\$ 13,203,884	88.60%	\$ 15,253,505	\$ 13,631,816	\$ 1,621,689	89.37%
Public Service	\$ 96,140	\$ 43,432	45.18%	\$ 30,922	\$ 31,846	\$ (924)	102.99%
Academic Support	\$ 1,653,125	\$ 1,466,708	88.72%	\$ 1,634,580	\$ 1,434,388	\$ 200,192	87.75%
Student Services	\$ 2,295,275	\$ 2,029,615	88.43%	\$ 2,392,148	\$ 2,051,274	\$ 340,874	85.75%
Institutional Support	\$ 7,266,977	\$ 5,695,070	78.37%	\$ 7,067,771	\$ 5,689,925	\$ 1,377,846	80.51%
Operation & Maint. of Plant	\$ 7,168,084	\$ 5,203,105	72.59%	\$ 5,801,584	\$ 5,273,534	\$ 528,050	90.90%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 498,346	\$ 463,918	93.09%	\$ 668,666	\$ 616,378	\$ 52,288	92.18%
Total Unrestricted Educational Activities	\$ 33,881,291	\$ 28,105,732	82.95%	\$ 32,849,176	\$ 28,729,160	\$ 4,120,016	87.46%
Restricted							
Instruction	\$ 1,203,355	\$ 1,080,961	89.83%	\$ 1,246,499	\$ 1,110,507	\$ 135,992	89.09%
Public Service	\$ -	\$ -		\$ -	\$ 4,989	\$ (4,989)	
Academic Support	\$ -	\$ 32,925		\$ -	\$ -	\$ -	
Student Services	\$ 36,085	\$ 31,378	86.96%	\$ 41,020	\$ 35,868	\$ 5,153	87.44%
Institutional Support	\$ 6,310	\$ 1,583	25.09%	\$ 6,310	\$ 576	\$ 5,734	9.12%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,347,751	\$ 8,326,760	80.47%	\$ 9,924,997	\$ 8,008,710	\$ 1,916,287	80.69%
Staff Benefits	\$ -	\$ 1,814,218		\$ -	\$ 1,913,608	\$ (1,913,608)	
Total Restricted Educational Activities	\$ 11,593,501	\$ 11,287,826	97.36%	\$ 11,218,826	\$ 11,074,257	\$ 144,569	98.71%
Total Educational Activities	\$ 45,474,791	\$ 39,393,558	86.63%	\$ 44,068,002	\$ 39,803,417	\$ 4,264,585	90.32%
Auxiliary Enterprises	\$ 2,499,968	\$ 2,212,995	88.52%	\$ 2,616,828	\$ 2,211,555	\$ 405,273	84.51%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 1,506,051		\$ -	\$ 1,521,817	\$ (1,521,817)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 506,948		\$ -	\$ 529,562	\$ (529,562)	
Total Operating Expenses	\$ 47,974,759	\$ 43,619,552	90.92%	\$ 46,684,830	\$ 44,066,352	\$ 2,618,479	94.39%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 590,080	\$ 500,568	84.83%	\$ 510,357	\$ 417,019	\$ 93,338	81.71%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (940)		\$ (2,500)	\$ (455)	\$ (2,045)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,055,088	\$ 690,088	65.41%	\$ 1,109,784	\$ 974,783	\$ 135,001	87.84%
Capital Outlay (Non-Construction)	\$ 912,581	\$ 534,838	58.61%	\$ 418,028	\$ 401,836	\$ 16,192	96.13%
TOTAL	\$ 50,532,509	\$ 45,344,105	89.73%	\$ 48,720,499	\$ 45,859,535	\$ 2,860,964	94.13%