

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
March 31, 2016**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	30,869,900.82	155,329.68	11,950.06	31,037,180.56
Deposits	2,406,111.63	7.34	1,517,088.92	3,923,207.89
Disbursements	(3,965,778.94)	(3.16)	(1,517,053.95)	(5,482,836.05)
Ending Balance	<u>29,310,233.51</u>	<u>155,333.86</u>	<u>11,985.03</u>	<u>29,477,552.40</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	29,310,233.51	155,333.86	29,465,567.37
Payroll	5,385.03	0.00	5,385.03
Petty cash	6,600.00	0.00	6,600.00
Sub-total	<u>29,322,218.54</u>	<u>155,333.86</u>	<u>29,477,552.40</u>
<u>Restricted Funds:</u>			
Scholarships	2,674,866.35	0.00	2,674,866.35
Loan	9,291.06	0.00	9,291.06
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,107.11	0.00	5,107.11
2012 Revenue Bonds	565,918.45	0.00	565,918.45
2012 Revenue Bonds Int. & Sinking	31,537.96	0.00	31,537.96
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,243.53	0.00	6,243.53
2007 Limited Tax Refunding Bonds	1,866,483.05	0.00	1,866,483.05
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,106,065.40</u>	<u>0.00</u>	<u>6,106,065.40</u>
Grand Total	<u><u>35,428,283.94</u></u>	<u><u>155,333.86</u></u>	<u><u>35,583,617.80</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>03/31/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,084.76	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>249.10</u>	8.00%
Sub-Total		<u>155,333.86</u>	
Total Investments		<u><u>155,333.86</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
March 31, 2016**

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 3/31/2015	% of Budget	Amended Budget	Received 3/31/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,488,156	84.38%	\$ 3,949,722	\$ 3,443,168	\$ 506,554	87.17%
Out-of District Resident	\$ 4,731,468	\$ 4,264,114	90.12%	\$ 4,716,988	\$ 4,157,732	\$ 559,256	88.14%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 463,295	83.91%	\$ 491,514	\$ 475,111	\$ 16,403	96.66%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,448,615	88.58%	\$ 1,602,115	\$ 1,351,758	\$ 250,357	84.37%
Non-Resident	\$ 503,888	\$ 438,222	86.97%	\$ 476,125	\$ 460,486	\$ 15,639	96.72%
Differential Tuition	\$ 248,400	\$ 191,571	77.12%	\$ 503,800	\$ 377,974	\$ 125,826	75.02%
State Funded Continuing Education	\$ 752,500	\$ 644,582	85.66%	\$ 1,046,850	\$ 834,361	\$ 212,489	79.70%
Non-State Funded Continuing Education	\$ 76,037	\$ 58,915	77.48%	\$ 139,210	\$ 92,649	\$ 46,561	66.55%
Total Tuition	\$ 12,633,672	\$ 10,997,470	87.05%	\$ 12,926,324	\$ 11,193,240	\$ 1,733,084	86.59%
Fees							
General Fee	\$ 323,813	\$ 312,210	96.42%	\$ 377,969	\$ 332,542	\$ 45,427	87.98%
Laboratory Fee	\$ 334,600	\$ 306,299	91.54%	\$ 335,801	\$ 322,704	\$ 13,097	96.10%
Total Fees	\$ 658,413	\$ 618,508	93.94%	\$ 713,770	\$ 655,246	\$ 58,524	91.80%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,000)	\$ 2,507	-5.22%	\$ (49,000)	\$ 93	\$ (49,093)	-0.19%
Remissions and Exemptions	\$ (844,500)	\$ (821,482)	97.27%	\$ (944,000)	\$ (944,966)	\$ 966	100.10%
Total Allowances and Discounts	\$ (892,500)	\$ (818,975)	91.76%	\$ (993,000)	\$ (944,873)	\$ (48,127)	95.15%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 729,046	48.72%	\$ 895,487	\$ 569,816	\$ 325,671	63.63%
State Grants and Contracts	\$ 574,443	\$ 401,271	69.85%	\$ 461,860	\$ 321,857	\$ 140,003	69.69%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ 167,007	\$ (167,007)	
Local Grants & Contracts	\$ 3,486,397	\$ 3,438,336	98.62%	\$ 3,452,100	\$ 3,396,577	\$ 55,523	98.39%
Sales & Services of Educational Activities	\$ 79,000	\$ 29,459	37.29%	\$ 65,500	\$ 37,085	\$ 28,415	56.62%
Investment income - Program Restricted	\$ 19,000	\$ 13,926	73.30%	\$ 23,300	\$ 14,082	\$ 9,218	60.44%
Other Operating Revenues	\$ 219,500	\$ 149,338	68.04%	\$ 246,450	\$ 136,670	\$ 109,780	55.46%
Total Additional Operating Revenues	\$ 5,874,763	\$ 4,761,376	81.05%	\$ 5,144,697	\$ 4,643,095	\$ 501,602	90.25%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 101,725	31.30%	\$ 300,000	\$ 100,201	\$ 199,799	33.40%
Cafeteria	\$ 724,000	\$ 676,269	93.41%	\$ 695,000	\$ 690,411	\$ 4,589	99.34%
Dormitory	\$ 1,213,796	\$ 1,233,957	101.66%	\$ 1,181,548	\$ 1,190,050	\$ (8,502)	100.72%
Intercollegiate Athletics	\$ -	\$ 553		\$ -	\$ 2,300	\$ (2,300)	
Student Services	\$ 251,400	\$ 215,033	85.53%	\$ 239,645	\$ 209,723	\$ 29,922	87.51%
Carter Agricultural Center	\$ 57,370	\$ 30,334	52.87%	\$ 57,670	\$ 29,181	\$ 28,489	50.60%
Total Auxiliary Enterprises	\$ 2,571,566	\$ 2,257,870	87.80%	\$ 2,473,863	\$ 2,221,865	\$ 251,998	89.81%
Total Operating Revenues	\$ 20,845,914	\$ 17,816,250	85.47%	\$ 20,265,654	\$ 17,768,572	\$ 2,497,082	87.68%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 4,304,835	52.50%	\$ 8,996,585	\$ 4,723,251	\$ 4,273,334	52.50%
State Group Insurance	\$ -	\$ 816,494		\$ -	\$ 861,583	\$ (861,583)	
State Retirement Matching	\$ -	\$ 276,868		\$ -	\$ 280,399	\$ (280,399)	
Professional Nursing Shortage Reduction	\$ 133,517	\$ 67,858	50.82%	\$ 283,589	\$ 208,947	\$ 74,642	73.68%
Total State Appropriations	\$ 8,333,207	\$ 5,466,055	65.59%	\$ 9,280,174	\$ 6,074,181	\$ 3,205,993	65.45%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 10,091,893	96.05%	\$ 11,365,533	\$ 10,972,465	\$ 393,068	96.54%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 678,994	109.73%	\$ 620,800	\$ 687,407	\$ (66,607)	110.73%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 6,829,429	82.69%	\$ 8,259,000	\$ 5,933,654	\$ 2,325,346	71.84%
Gifts	\$ 36,800	\$ 30,430	82.69%	\$ 34,000	\$ 23,167	\$ 10,833	68.14%
Investment Income	\$ 91,500	\$ 50,025	54.67%	\$ 90,350	\$ 54,255	\$ 36,095	60.05%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,846,507	\$ 23,146,826	83.12%	\$ 29,649,857	\$ 23,745,128	\$ 5,904,729	80.09%
Budgeted Transfers	\$ 662,491	\$ -		\$ 503,173	\$ -	\$ 503,173	
TOTAL	\$ 49,354,912	\$ 40,963,076	83.00%	\$ 50,418,684	\$ 41,513,700	\$ 8,904,984	82.34%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
March 31, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 3/31/2015	% of Budget	Amended Budget	Expended 3/31/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 8,471,508	57.67%	\$ 14,847,499	\$ 8,650,860	\$ 6,196,639	58.26%
Public Service	\$ 37,262	\$ 15,523	41.66%	\$ 96,140	\$ 17,350	\$ 78,790	18.05%
Academic Support	\$ 1,634,174	\$ 911,718	55.79%	\$ 1,648,848	\$ 979,883	\$ 668,965	59.43%
Student Services	\$ 2,242,180	\$ 1,286,025	57.36%	\$ 2,281,595	\$ 1,324,160	\$ 957,435	58.04%
Institutional Support	\$ 7,087,801	\$ 3,904,794	55.09%	\$ 7,270,211	\$ 3,976,341	\$ 3,293,870	54.69%
Operation & Maint. of Plant	\$ 6,397,629	\$ 3,079,778	48.14%	\$ 7,343,932	\$ 3,071,825	\$ 4,272,107	41.83%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 267,942	53.47%	\$ 532,346	\$ 264,566	\$ 267,780	49.70%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 17,937,289	55.04%	\$ 34,020,571	\$ 18,284,987	\$ 15,735,584	53.75%
Restricted							
Instruction	\$ 1,295,655	\$ 650,912	50.24%	\$ 1,029,628	\$ 687,938	\$ 341,690	66.81%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 86,073	33.90%	\$ -	\$ 32,925	\$ (32,925)	
Student Services	\$ 26,719	\$ 8,836	33.07%	\$ 35,064	\$ 24,229	\$ 10,835	69.10%
Institutional Support	\$ 5,209	\$ (9)	-0.17%	\$ 6,310	\$ 506	\$ 5,804	8.01%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 8,153,633	81.72%	\$ 10,348,955	\$ 7,538,201	\$ 2,810,754	72.84%
Staff Benefits	\$ -	\$ 1,093,362		\$ -	\$ 1,141,982	\$ (1,141,982)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 9,992,808	86.45%	\$ 11,419,957	\$ 9,425,780	\$ 1,994,177	82.54%
Total Educational Activities	\$ 44,148,743	\$ 27,930,097	63.26%	\$ 45,440,528	\$ 27,710,767	\$ 17,729,761	60.98%
Auxiliary Enterprises	\$ 2,520,840	\$ 1,463,397	58.05%	\$ 2,497,671	\$ 1,454,660	\$ 1,043,011	58.24%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 958,396		\$ -	\$ 958,396	\$ (958,396)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipments	\$ -	\$ 322,603		\$ -	\$ 322,603	\$ (322,603)	
Total Operating Expenses	\$ 46,669,583	\$ 30,674,493	65.73%	\$ 47,938,199	\$ 30,446,427	\$ 17,491,772	63.51%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 351,074	56.37%	\$ 590,080	\$ 333,365	\$ 256,715	56.49%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (1,795)		\$ -	\$ (940)	\$ 940	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,020,782	\$ 155,781	15.26%	\$ 1,055,088	\$ 165,088	\$ 890,000	15.65%
Capital Outlay (Non-Construction)	\$ 1,039,885	\$ 712,534	68.52%	\$ 795,344	\$ 394,079	\$ 401,265	49.55%
TOTAL	\$ 49,353,032	\$ 31,892,087	64.62%	\$ 50,378,711	\$ 31,338,019	\$ 19,040,692	62.20%