

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
3/31/2017**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	33,079,986.85	155,363.41	10,259.63	33,245,609.89
Deposits	3,022,340.76	-	1,529,679.31	4,552,020.07
Disbursements	(4,764,348.18)	-	(1,529,643.87)	(6,293,992.05)
Ending Balance	<u>31,337,979.43</u>	<u>155,363.41</u>	<u>10,295.07</u>	<u>31,503,637.91</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	31,337,979.43	155,363.41	31,493,342.84
Payroll	5,370.07	0.00	5,370.07
Petty cash	4,925.00	0.00	4,925.00
Sub-total	<u>31,348,274.50</u>	<u>155,363.41</u>	<u>31,503,637.91</u>
<u>Restricted Funds:</u>			
Scholarships	3,190,842.18	0.00	3,190,842.18
Loan	10,143.69	0.00	10,143.69
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,127.52	0.00	5,127.52
2012 Revenue Bonds	568,181.61	0.00	568,181.61
2012 Revenue Bonds Int. & Sinking	31,664.10	0.00	31,664.10
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,268.51	0.00	6,268.51
2007 Limited Tax Refunding Bonds	1,957,577.65	0.00	1,957,577.65
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,716,423.15</u>	<u>0.00</u>	<u>6,716,423.15</u>
Grand Total	<u><u>38,064,697.65</u></u>	<u><u>155,363.41</u></u>	<u><u>38,220,061.06</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>3/31/2017</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,161.72	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>201.69</u>	8.00%
Sub-Total		<u>155,363.41</u>	
Total Investments		<u><u>155,363.41</u></u>	

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

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Received 3/31/2016	% of Budget	Amended Budget	Received 3/31/2017	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,912,290	\$ 3,443,168	88.01%	\$ 3,793,632	\$ 3,494,552	\$ 299,080	92.12%
Out-of District Resident	\$ 4,605,647	\$ 4,157,732	90.27%	\$ 4,516,998	\$ 4,143,947	\$ 373,051	91.74%
Out-of District Resident - EC Granbury	\$ 503,331	\$ 475,111	94.39%	\$ 492,821	\$ 465,279	\$ 27,542	94.41%
Out-of District Resident - Wise County	\$ 1,568,322	\$ 1,351,758	86.19%	\$ 1,525,060	\$ 1,468,334	\$ 56,726	96.28%
Non-Resident	\$ 497,334	\$ 460,486	92.59%	\$ 494,251	\$ 576,426	\$ (82,175)	116.63%
Differential Tuition	\$ 456,894	\$ 377,974	82.73%	\$ 441,154	\$ 404,460	\$ 36,694	91.68%
State Funded Continuing Education	\$ 1,067,647	\$ 834,361	78.15%	\$ 814,325	\$ 673,700	\$ 140,625	82.73%
Non-State Funded Continuing Education	\$ 124,412	\$ 92,649	74.47%	\$ 83,550	\$ 52,417	\$ 31,133	62.74%
Total Tuition	\$ 12,735,877	\$ 11,193,240	87.89%	\$ 12,161,791	\$ 11,279,115	\$ 882,676	92.74%
Fees							
General Fee	\$ 377,969	\$ 332,542	87.98%	\$ 412,842	\$ 294,050	\$ 118,792	71.23%
Laboratory Fee	\$ 349,621	\$ 322,704	92.30%	\$ 349,583	\$ 315,019	\$ 34,564	90.11%
Total Fees	\$ 727,590	\$ 655,246	90.06%	\$ 762,425	\$ 609,070	\$ 153,355	79.89%
Allowances and Discounts							
Bad Debt Allowance	\$ (49,000)	\$ 93	-0.19%	\$ (81,000)	\$ 266	\$ (81,266)	-0.33%
Remissions and Exemptions	\$ (944,000)	\$ (944,966)	100.10%	\$ (1,047,297)	\$ (1,023,138)	\$ (24,159)	97.69%
Total Allowances and Discounts	\$ (993,000)	\$ (944,873)	95.15%	\$ (1,128,297)	\$ (1,022,872)	\$ (105,425)	90.66%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 964,260	\$ 569,816	59.09%	\$ 898,531	\$ 538,356	\$ 360,175	59.92%
State Grants and Contracts	\$ 461,860	\$ 321,857	69.69%	\$ 64,150	\$ 290,003	\$ (225,853)	452.07%
Non-Governmental Grants	\$ 178,194	\$ 167,007		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,452,100	\$ 3,396,577	98.39%	\$ 2,856,938	\$ 2,794,853	\$ 62,085	97.83%
Sales & Services of Educational Activities	\$ 65,500	\$ 37,085	56.62%	\$ 79,000	\$ 35,368	\$ 43,632	44.77%
Investment income - Program Restricted	\$ 23,300	\$ 14,082	60.44%	\$ 23,800	\$ 15,187	\$ 8,613	63.81%
Other Operating Revenues	\$ 251,729	\$ 136,670	54.29%	\$ 255,600	\$ 150,238	\$ 105,362	58.78%
Total Additional Operating Revenues	\$ 5,396,943	\$ 4,643,095	86.03%	\$ 4,178,019	\$ 3,824,005	\$ 354,014	91.53%
Auxiliary Income							
Bookstore	\$ 300,000	\$ 100,201	33.40%	\$ 301,000	\$ 102,370	\$ 198,630	34.01%
Cafeteria	\$ 695,000	\$ 690,411	99.34%	\$ 696,000	\$ 687,604	\$ 8,396	98.79%
Dormitory	\$ 1,181,548	\$ 1,190,050	100.72%	\$ 1,184,064	\$ 1,197,043	\$ (12,979)	101.10%
Intercollegiate Athletics	\$ -	\$ 2,300		\$ 1,000	\$ 458	\$ 542	
Student Services	\$ 239,645	\$ 209,723	87.51%	\$ 232,586	\$ 210,562	\$ 22,024	90.53%
Carter Agricultural Center	\$ 57,670	\$ 29,181	50.60%	\$ 52,670	\$ 23,689	\$ 28,981	44.98%
Total Auxiliary Enterprises	\$ 2,473,863	\$ 2,221,865	89.81%	\$ 2,467,320	\$ 2,221,727	\$ 245,593	90.05%
Total Operating Revenues	\$ 20,341,273	\$ 17,768,572	87.35%	\$ 18,441,258	\$ 16,911,045	\$ 1,530,213	91.70%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,996,585	\$ 4,723,251	52.50%	\$ 8,651,902	\$ 4,581,454	\$ 4,070,448	52.95%
State Group Insurance	\$ -	\$ 861,583		\$ -	\$ 923,329	\$ (923,329)	
State Retirement Matching	\$ -	\$ 280,399		\$ -	\$ 280,891	\$ (280,891)	
Professional Nursing Shortage Reduction	\$ 358,368	\$ 208,947	58.31%	\$ 366,254	\$ 214,430	\$ 151,824	58.55%
Total State Appropriations	\$ 9,354,953	\$ 6,074,181	64.93%	\$ 9,018,156	\$ 6,000,104	\$ 3,018,052	66.53%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,365,533	\$ 10,972,465	96.54%	\$ 11,568,705	\$ 11,357,648	\$ 211,057	98.18%
Debt Service Ad Valorem Taxes	\$ 620,800	\$ 687,407	110.73%	\$ 581,100	\$ 643,558	\$ (62,458)	110.75%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 5,933,654	71.84%	\$ 8,060,000	\$ 5,872,730	\$ 2,187,270	72.86%
Gifts	\$ 36,297	\$ 23,167	63.83%	\$ 29,000	\$ 27,669	\$ 1,331	95.41%
Investment Income	\$ 90,350	\$ 54,255	60.05%	\$ 92,500	\$ 60,541	\$ 31,959	65.45%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 29,726,933	\$ 23,745,128	79.88%	\$ 29,349,461	\$ 23,962,250	\$ 5,387,211	81.64%
Budgeted Transfers	\$ 503,173	\$ -		\$ 906,344	\$ -	\$ 906,344	
TOTAL	\$ 50,571,379	\$ 41,513,700	82.09%	\$ 48,697,063	\$ 40,873,295	\$ 7,823,768	83.93%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
March 31, 2017

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Expended 3/31/2016	% of Budget	Amended Budget	Expended 3/31/2017	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,903,343	\$ 8,650,860	58.05%	\$ 15,112,987	\$ 8,847,519	\$ 6,265,468	58.54%
Public Service	\$ 96,140	\$ 17,350	18.05%	\$ 30,922	\$ 22,808	\$ 8,114	73.76%
Academic Support	\$ 1,653,125	\$ 979,883	59.27%	\$ 1,662,236	\$ 944,166	\$ 718,070	56.80%
Student Services	\$ 2,295,275	\$ 1,324,160	57.69%	\$ 2,372,225	\$ 1,246,139	\$ 1,126,086	52.53%
Institutional Support	\$ 7,266,977	\$ 3,976,341	54.72%	\$ 7,114,841	\$ 3,927,765	\$ 3,187,076	55.21%
Operation & Maint. of Plant	\$ 7,168,084	\$ 3,071,825	42.85%	\$ 6,152,641	\$ 3,036,251	\$ 3,116,390	49.35%
Scholarships and Fellowships	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Staff Benefits	\$ 498,346	\$ 264,566	53.09%	\$ 580,854	\$ 482,850	\$ 98,004	83.13%
Total Unrestricted Educational Activities	\$ 33,881,291	\$ 18,284,987	53.97%	\$ 33,026,706	\$ 18,507,498	\$ 14,519,208	56.04%
Restricted							
Instruction	\$ 1,203,355	\$ 687,938	57.17%	\$ 1,092,177	\$ 678,966	\$ 413,211	62.17%
Public Service	\$ -	\$ -	-	\$ -	\$ 4,989	\$ (4,989)	-
Academic Support	\$ -	\$ 32,925	-	\$ -	\$ -	\$ -	-
Student Services	\$ 36,085	\$ 24,229	67.14%	\$ 39,100	\$ 27,658	\$ 11,443	70.74%
Institutional Support	\$ 6,310	\$ 506	8.01%	\$ 6,310	\$ 556	\$ 5,754	8.81%
Operation & Maint. of Plant	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Scholarships and Fellowships	\$ 10,347,751	\$ 7,538,201	72.85%	\$ 9,880,912	\$ 7,396,155	\$ 2,484,757	74.85%
Staff Benefits	\$ -	\$ 1,141,982	-	\$ -	\$ 1,204,220	\$ (1,204,220)	-
Total Restricted Educational Activities	\$ 11,593,501	\$ 9,425,780	81.30%	\$ 11,018,499	\$ 9,312,543	\$ 1,705,956	84.52%
Total Educational Activities	\$ 45,474,791	\$ 27,710,767	60.94%	\$ 44,045,205	\$ 27,820,042	\$ 16,225,163	63.16%
Auxiliary Enterprises	\$ 2,499,968	\$ 1,454,660	58.19%	\$ 2,609,853	\$ 1,435,297	\$ 1,174,556	55.00%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 958,396	-	\$ -	\$ 968,262	\$ (968,262)	-
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 322,603	-	\$ -	\$ 336,994	\$ (336,994)	-
Total Operating Expenses	\$ 47,974,759	\$ 30,446,427	63.46%	\$ 46,655,058	\$ 30,560,595	\$ 16,094,463	65.50%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 590,080	\$ 333,365	56.49%	\$ 510,357	\$ 249,244	\$ 261,113	48.84%
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	\$ 165,088	15.65%	\$ 1,109,784	\$ 174,783	\$ 935,001	15.75%
Capital Outlay (Non-Construction)	\$ 912,581	\$ 394,079	43.18%	\$ 418,981	\$ 306,366	\$ 112,615	73.12%
TOTAL	\$ 50,532,509	\$ 31,338,019	62.02%	\$ 48,691,680	\$ 31,290,534	\$ 17,401,146	64.26%