

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
3/31/2019**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	2,823,861.79	35,888,955.91	9,617.54	38,722,435.24
Deposits	4,261,117.68	2,253,528.08	215,089.50	6,729,735.26
Disbursements	(5,628,776.74)	(2,042,182.81)	(215,087.72)	(7,886,047.27)
Ending Balance	1,456,202.73	36,100,301.18	9,619.32	37,566,123.23

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	1,456,202.73	36,100,301.18	37,556,503.91
Payroll	5,244.32	0.00	5,244.32
Petty cash	4,375.00	0.00	4,375.00
Sub-total	1,465,822.05	36,100,301.18	37,566,123.23
<u>Restricted Funds:</u>			
Scholarships	(440,170.44)	3,028,757.09	2,588,586.65
Loan	4,184.37	0.00	4,184.37
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,168.70	0.00	5,168.70
2012 Revenue Bonds	1,581.67	575,653.15	577,234.82
2012 Revenue Bonds Int. & Sinking	31,918.39	0.00	31,918.39
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,318.84	0.00	6,318.84
2007 Limited Tax Refunding Bonds	873,175.28	1,312,893.15	2,186,068.43
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	1,428,794.70	4,917,303.39	6,346,098.09
Grand Total	2,894,616.75	41,017,604.57	43,912,221.32

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>3/31/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/27/19	31,000,000.00	2.00%
Money Market Account		<u>10,017,604.57</u>	1.40%
Sub-Total		41,017,604.57	
Total Investments		<u><u>41,017,604.57</u></u>	

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

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 3/31/2018	% of Budget	Amended Budget	Received 3/31/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 3,796,037	96.22%	\$ 4,433,505	\$ 4,213,284	\$ 220,221	95.03%
Out-of District Resident	\$ 4,599,272	\$ 4,434,185	96.41%	\$ 5,188,152	\$ 4,485,082	\$ 703,070	86.45%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 488,273	98.50%	\$ 537,704	\$ 478,551	\$ 59,153	89.00%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 1,455,692	89.54%	\$ 1,688,586	\$ 1,414,098	\$ 274,488	83.74%
Non-Resident	\$ 610,393	\$ 607,006	99.45%	\$ 686,176	\$ 468,809	\$ 217,367	68.32%
Differential Tuition	\$ 470,480	\$ 408,340	86.79%	\$ 485,224	\$ 413,828	\$ 71,396	85.29%
State Funded Continuing Education	\$ 850,000	\$ 770,728	90.67%	\$ 925,000	\$ 812,006	\$ 112,994	87.78%
Non-State Funded Continuing Education	\$ 77,700	\$ 34,015	43.78%	\$ 82,800	\$ 19,749	\$ 63,051	23.85%
Total Tuition	\$ 12,674,389	\$ 11,994,276	94.63%	\$ 14,027,147	\$ 12,305,409	\$ 1,721,738	87.73%
Fees							
General Fee	\$ 408,939	\$ 355,173	86.85%	\$ 448,961	\$ 393,203	\$ 55,758	87.58%
Laboratory Fee	\$ 343,626	\$ 326,993	95.16%	\$ 357,316	\$ 321,656	\$ 35,660	90.02%
Total Fees	\$ 752,565	\$ 682,166	90.65%	\$ 806,277	\$ 714,860	\$ 91,417	88.66%
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ 3,595	-3.39%	\$ (107,500)	\$ 2,291	\$ (109,791)	-2.13%
Remissions and Exemptions	\$ (1,201,500)	\$ (1,219,789)	101.52%	\$ (1,373,999)	\$ (1,479,025)	\$ 105,026	107.64%
Total Allowances and Discounts	\$ (1,307,500)	\$ (1,216,194)	93.02%	\$ (1,481,499)	\$ (1,476,734)	\$ (4,765)	99.68%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 536,994	51.57%	\$ 1,152,981	\$ 585,207	\$ 567,774	50.76%
State Grants and Contracts	\$ 103,913	\$ 43,086	41.46%	\$ 39,598	\$ 27,091	\$ 12,507	68.41%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,934,583	\$ 2,852,788	97.21%	\$ 3,284,183	\$ 3,127,121	\$ 157,062	95.22%
Sales & Services of Educational Activities	\$ 72,227	\$ 36,386	50.38%	\$ 71,750	\$ 41,358	\$ 30,392	57.64%
Investment income - Program Restricted	\$ 25,300	\$ 13,617	53.82%	\$ 57,000	\$ 51,202	\$ 5,798	89.83%
Other Operating Revenues	\$ 325,375	\$ 401,996	123.55%	\$ 299,400	\$ 160,154	\$ 139,246	53.49%
Total Additional Operating Revenues	\$ 4,502,760	\$ 3,884,867	86.28%	\$ 4,904,912	\$ 3,992,132	\$ 912,780	81.39%
Auxiliary Income							
Bookstore	\$ 302,000	\$ 102,552	33.96%	\$ 255,000	\$ 87,563	\$ 167,437	34.34%
Cafeteria	\$ 697,500	\$ 702,300	100.69%	\$ 749,000	\$ 739,826	\$ 9,174	98.78%
Dormitory	\$ 1,182,448	\$ 1,219,507	103.13%	\$ 1,198,480	\$ 1,226,398	\$ (27,918)	102.33%
Intercollegiate Athletics	\$ -	\$ 1,082		\$ -	\$ 537	\$ (537)	
Student Services	\$ 231,875	\$ 214,104	92.34%	\$ 232,758	\$ 207,551	\$ 25,207	89.17%
Carter Agricultural Center	\$ 47,670	\$ 24,476	51.34%	\$ 54,250	\$ 86,238	\$ (31,988)	158.96%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 2,264,021	91.98%	\$ 2,489,488	\$ 2,348,113	\$ 141,375	94.32%
Total Operating Revenues	\$ 19,083,707	\$ 17,609,135	92.27%	\$ 20,746,325	\$ 17,883,779	\$ 2,862,546	86.20%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 4,435,543	52.42%	\$ 8,461,965	\$ 4,435,345	\$ 4,026,620	52.42%
State Group Insurance	\$ -	\$ 916,740		\$ -	\$ 958,531	\$ (958,531)	
State Retirement Matching	\$ -	\$ 283,998		\$ -	\$ 322,883	\$ (322,883)	
Professional Nursing Shortage Reduction	\$ 372,197	\$ 262,131	70.43%	\$ 371,210	\$ 227,103	\$ 144,107	61.18%
Total State Appropriations	\$ 8,834,162	\$ 5,898,413	66.77%	\$ 8,833,175	\$ 5,943,862	\$ 2,889,313	67.29%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 12,737,770	99.07%	\$ 13,728,664	\$ 13,563,891	\$ 164,773	98.80%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 653,078	111.41%	\$ 586,000	\$ 652,354	\$ (66,354)	111.32%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 5,853,364	92.03%	\$ 6,360,000	\$ 5,723,636	\$ 636,364	89.99%
Gifts	\$ 36,110	\$ 40,884	113.22%	\$ 29,500	\$ 43,805	\$ (14,305)	148.49%
Investment Income	\$ 101,500	\$ 68,473	67.46%	\$ 228,750	\$ 289,517	\$ (60,767)	126.56%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,775,826	\$ 25,251,982	87.75%	\$ 29,766,089	\$ 26,217,066	\$ 3,549,023	88.08%
Budgeted Transfers	\$ 456,906	\$ -		\$ 409,269	\$ -	\$ 409,269	
TOTAL	\$ 48,316,439	\$ 42,861,117	88.71%	\$ 50,921,683	\$ 44,100,845	\$ 6,820,838	86.61%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
March 31, 2019

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 3/31/2018	% of Budget	Amended Budget	Expended 3/31/2019	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 9,311,811	60.38%	\$ 15,965,892	\$ 9,595,699	\$ 6,370,193	60.10%
Public Service	\$ 30,174	\$ 11,602	38.45%	\$ 29,179	\$ 14,935	\$ 14,244	51.18%
Academic Support	\$ 1,644,317	\$ 843,568	51.30%	\$ 1,696,818	\$ 1,022,139	\$ 674,679	60.24%
Student Services	\$ 2,392,429	\$ 1,262,857	52.79%	\$ 2,564,401	\$ 1,381,720	\$ 1,182,681	53.88%
Institutional Support	\$ 8,044,547	\$ 3,894,518	48.41%	\$ 9,135,841	\$ 4,522,792	\$ 4,613,049	49.51%
Operation & Maint. of Plant	\$ 6,008,939	\$ 3,774,592	62.82%	\$ 6,245,490	\$ 4,029,759	\$ 2,215,731	64.52%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 316,950	53.27%	\$ 611,342	\$ 381,326	\$ 230,016	62.38%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 19,415,897	56.87%	\$ 36,248,963	\$ 20,948,369	\$ 15,300,594	57.79%
Restricted							
Instruction	\$ 1,192,274	\$ 708,291	59.41%	\$ 1,315,888	\$ 702,073	\$ 613,815	53.35%
Public Service	\$ -	\$ 7,916		\$ -	\$ 10,401	\$ (10,401)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 20,293	61.13%	\$ 42,864	\$ 21,269	\$ 21,595	49.62%
Institutional Support	\$ 9,110	\$ 60	0.66%	\$ 6,294	\$ 983	\$ 5,311	15.61%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 7,499,049	91.48%	\$ 8,219,076	\$ 7,289,719	\$ 929,357	88.69%
Staff Benefits	\$ -	\$ 1,200,739		\$ -	\$ 1,282,118	\$ (1,282,118)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 9,436,347	100.05%	\$ 9,584,122	\$ 9,306,562	\$ 277,560	97.10%
Total Educational Activities	\$ 43,569,665	\$ 28,852,244	66.22%	\$ 45,833,085	\$ 30,254,931	\$ 15,578,154	66.01%
Auxiliary Enterprises	\$ 2,595,534	\$ 1,452,778	55.97%	\$ 2,965,991	\$ 1,640,728	\$ 1,325,263	55.32%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 961,569		\$ -	\$ 825,847	\$ (825,847)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 321,797		\$ -	\$ 344,148	\$ (344,148)	
Total Operating Expenses	\$ 46,165,199	\$ 31,588,388	68.42%	\$ 48,799,076	\$ 33,065,654	\$ 15,733,422	67.76%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ 236,620	48.83%	\$ 454,433	\$ 220,932	\$ 233,501	48.62%
Gain/Loss on Disposal of Fixed Assets	\$ (2,000)	\$ (5,440)		\$ (2,500)	\$ (50,480)	\$ 47,980	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,157,317	\$ 197,317	17.05%	\$ 1,201,082	\$ 221,081	\$ 980,001	18.41%
Capital Outlay (Non-Construction)	\$ 500,955	\$ 167,405	33.42%	\$ 463,185	\$ 105,924	\$ 357,261	22.87%
TOTAL	\$ 48,306,059	\$ 32,184,290	66.63%	\$ 50,915,276	\$ 33,563,111	\$ 17,352,165	65.92%