

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
May 31, 2015**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	24,811,046.58	155,308.93	14,065.04	24,980,420.55
Deposits	1,855,646.06	0.00	1,545,586.60	3,401,232.66
Disbursements	(2,872,390.46)	0.00	(1,545,533.03)	(4,417,923.49)
Ending Balance	<u>23,794,302.18</u>	<u>155,308.93</u>	<u>14,118.61</u>	<u>23,963,729.72</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	23,794,302.18	155,308.93	23,949,611.11
Payroll	8,168.61	0.00	8,168.61
Petty cash	5,950.00	0.00	5,950.00
Sub-total	<u>23,808,420.79</u>	<u>155,308.93</u>	<u>23,963,729.72</u>
<u>Restricted Funds:</u>			
Scholarships	2,892,889.89	0.00	2,892,889.89
Loan	49,241.76	0.00	49,241.76
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	289,241.12	0.00	289,241.12
2012 Revenue Bonds	564,031.89	0.00	564,031.89
2012 Revenue Bonds Int. & Sinking	31,432.84	0.00	31,432.84
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,222.71	0.00	6,222.71
2007 Limited Tax Refunding Bonds	1,770,115.12	0.00	1,770,115.12
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,549,793.22</u>	<u>0.00</u>	<u>6,549,793.22</u>
Grand Total	<u><u>30,358,214.01</u></u>	<u><u>155,308.93</u></u>	<u><u>30,513,522.94</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>05/31/15</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		154,965.32	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>343.61</u>	8.00%
Sub-Total		<u>155,308.93</u>	
Total Investments		<u><u>155,308.93</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
May 31, 2015**

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Received 5/31/2014	% of Budget	Amended Budget	Received 5/31/2015	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,850,002	\$ 3,908,179	101.51%	\$ 4,133,840	\$ 3,899,732	\$ 234,108	94.34%
Out-of District Resident	\$ 4,385,733	\$ 4,706,106	107.30%	\$ 4,731,468	\$ 4,716,434	\$ 15,034	99.68%
Out-of District Resident - EC Granbury	\$ 460,849	\$ 511,559	111.00%	\$ 552,115	\$ 480,430	\$ 71,685	87.02%
Out-of District Resident - Wise County	\$ 1,496,134	\$ 1,573,839	105.19%	\$ 1,635,424	\$ 1,612,569	\$ 22,855	98.60%
Non-Resident	\$ 485,661	\$ 454,911	93.67%	\$ 503,888	\$ 468,318	\$ 35,570	92.94%
Differential Tuition	\$ -	\$ -		\$ 248,400	\$ 218,451	\$ 29,949	87.94%
State Funded Continuing Education	\$ 799,000	\$ 786,877	98.48%	\$ 752,500	\$ 743,518	\$ 8,982	98.81%
Non-State Funded Continuing Education	\$ 81,100	\$ 54,477	67.17%	\$ 76,037	\$ 77,703	\$ (1,666)	102.19%
Total Tuition	\$ 11,558,479	\$ 11,995,948	103.78%	\$ 12,633,672	\$ 12,217,155	\$ 416,517	96.70%
Fees							
General Fee	\$ 306,944	\$ 318,880	103.89%	\$ 323,813	\$ 338,128	\$ (14,315)	104.42%
Laboratory Fee	\$ 337,600	\$ 344,275	101.98%	\$ 334,600	\$ 332,296	\$ 2,304	99.31%
Total Fees	\$ 644,544	\$ 663,155	102.89%	\$ 658,413	\$ 670,424	\$ (12,011)	101.82%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,200)	\$ 764	-1.59%	\$ (48,000)	\$ 2,507	\$ (50,507)	-5.22%
Remissions and Exemptions	\$ (561,000)	\$ (707,063)	126.04%	\$ (844,500)	\$ (888,744)	\$ 44,244	105.24%
Total Allowances and Discounts	\$ (609,200)	\$ (706,299)	115.94%	\$ (892,500)	\$ (886,237)	\$ (6,263)	99.30%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,391,905	\$ 923,717	66.36%	\$ 1,496,423	\$ 951,636	\$ 544,787	63.59%
State Grants and Contracts	\$ 482,373	\$ 411,902	85.39%	\$ 574,443	\$ 444,114	\$ 130,329	77.31%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,315,824	\$ 3,360,227	101.34%	\$ 3,486,397	\$ 3,503,668	\$ (17,271)	100.50%
Sales & Services of Educational Activities	\$ 89,015	\$ 50,879	57.16%	\$ 79,000	\$ 46,301	\$ 32,699	58.61%
Investment income - Program Restricted	\$ 23,000	\$ 16,716	72.68%	\$ 19,000	\$ 18,045	\$ 955	94.97%
Other Operating Revenues	\$ 225,495	\$ 206,825	91.72%	\$ 207,500	\$ 194,551	\$ 12,949	93.76%
Total Additional Operating Revenues	\$ 5,527,612	\$ 4,970,266	89.92%	\$ 5,862,763	\$ 5,158,315	\$ 704,448	87.98%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 195,257	60.08%	\$ 325,000	\$ 176,725	\$ 148,275	54.38%
Cafeteria	\$ 739,500	\$ 720,035	97.37%	\$ 724,000	\$ 699,430	\$ 24,570	96.61%
Dormitory	\$ 1,231,710	\$ 1,249,769	101.47%	\$ 1,213,796	\$ 1,243,840	\$ (30,044)	102.48%
Intercollegiate Athletics	\$ -	\$ 1,620		\$ -	\$ 554	\$ (554)	
Student Services	\$ 265,850	\$ 255,212	96.00%	\$ 251,400	\$ 240,448	\$ 10,952	95.64%
Carter Agricultural Center	\$ 54,370	\$ 42,550	78.26%	\$ 57,370	\$ 41,370	\$ 16,000	72.11%
Total Auxiliary Enterprises	\$ 2,616,430	\$ 2,464,443	94.19%	\$ 2,571,566	\$ 2,402,367	\$ 169,199	93.42%
Total Operating Revenues	\$ 19,737,865	\$ 19,387,513	98.22%	\$ 20,833,914	\$ 19,562,024	\$ 1,271,890	93.90%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 5,862,777	71.50%	\$ 8,199,690	\$ 5,862,777	\$ 2,336,913	71.50%
State Group Insurance	\$ -	\$ 978,084		\$ -	\$ 1,049,778	\$ (1,049,778)	
State Retirement Matching	\$ -	\$ 347,842		\$ -	\$ 364,743	\$ (364,743)	
Professional Nursing Shortage Reduction	\$ 132,848	\$ 94,617	71.22%	\$ 133,517	\$ 127,664	\$ 5,853	95.62%
Total State Appropriations	\$ 8,332,538	\$ 7,283,320	87.41%	\$ 8,333,207	\$ 7,404,962	\$ 928,245	88.86%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,034,230	\$ 9,893,536	98.60%	\$ 10,507,200	\$ 10,331,089	\$ 176,111	98.32%
Debt Service Ad Valorem Taxes	\$ 621,200	\$ 694,180	111.75%	\$ 618,800	\$ 695,295	\$ (76,495)	112.36%
Federal Grants and Contracts (Non-Operating)	\$ 8,264,044	\$ 7,646,017	92.52%	\$ 8,259,000	\$ 6,974,512	\$ 1,284,488	84.45%
Gifts	\$ 68,833	\$ 71,708	104.18%	\$ 36,800	\$ 30,430	\$ 6,370	82.69%
Investment Income	\$ 102,100	\$ 76,657	75.08%	\$ 91,500	\$ 65,982	\$ 25,518	72.11%
Contributions in Aid of Construction	\$ -	\$ 400,000		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,422,945	\$ 26,065,418	95.05%	\$ 27,846,507	\$ 25,502,270	\$ 2,344,237	91.58%
Budgeted Transfers	\$ 1,125,814	\$ -		\$ 662,491	\$ -	\$ 662,491	
TOTAL	\$ 48,286,624	\$ 45,452,931	94.13%	\$ 49,342,912	\$ 45,064,294	\$ 4,278,618	91.33%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
May 31, 2015

	2013-14 Budget			2014-15 Budget			
	Amended Budget	Expended 5/31/2014	% of Budget	Amended Budget	Expended 5/31/2015	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,133,351	\$ 10,787,155	76.32%	\$ 14,689,346	\$ 10,843,371	\$ 3,845,975	73.82%
Public Service	\$ 41,107	\$ 17,661	42.96%	\$ 37,262	\$ 18,165	\$ 19,097	48.75%
Academic Support	\$ 1,540,706	\$ 1,141,307	74.08%	\$ 1,631,174	\$ 1,164,197	\$ 466,977	71.37%
Student Services	\$ 2,246,496	\$ 1,673,462	74.49%	\$ 2,230,180	\$ 1,641,615	\$ 588,565	73.61%
Institutional Support	\$ 6,990,033	\$ 4,794,791	68.59%	\$ 7,082,801	\$ 4,724,987	\$ 2,357,814	66.71%
Operation & Maint. of Plant	\$ 6,434,316	\$ 3,553,290	55.22%	\$ 6,397,629	\$ 3,260,036	\$ 3,137,593	50.96%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 222,984	\$ 147,228	66.03%	\$ 501,102	\$ 330,124	\$ 170,978	65.88%
Total Unrestricted Educational Activities	\$ 31,608,993	\$ 22,114,894	69.96%	\$ 32,569,494	\$ 21,982,495	\$ 10,587,001	67.49%
Restricted							
Instruction	\$ 1,442,583	\$ 1,030,931	71.46%	\$ 1,294,435	\$ 912,572	\$ 381,863	70.50%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 146,963	\$ 79,156	53.86%	\$ 253,914	\$ 94,986	\$ 158,928	37.41%
Student Services	\$ 39,832	\$ 29,636	74.40%	\$ 26,719	\$ 11,687	\$ 15,032	43.74%
Institutional Support	\$ 5,689	\$ 14,077	247.44%	\$ 5,209	\$ (9)	\$ 5,218	-0.17%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,121,688	\$ 9,281,602	91.70%	\$ 9,978,972	\$ 8,429,615	\$ 1,549,357	84.47%
Staff Benefits	\$ -	\$ 1,325,926		\$ -	\$ 1,414,521	\$ (1,414,521)	
Total Restricted Educational Activities	\$ 11,756,755	\$ 11,761,328	100.04%	\$ 11,559,249	\$ 10,863,372	\$ 695,877	93.98%
Total Educational Activities	\$ 43,365,748	\$ 33,876,222	78.12%	\$ 44,128,743	\$ 32,845,867	\$ 11,282,876	74.43%
Auxiliary Enterprises	\$ 2,511,807	\$ 1,810,502	72.08%	\$ 2,520,840	\$ 1,809,504	\$ 711,336	71.78%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,062,482		\$ -	\$ 1,062,482	\$ (1,062,482)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 422,081		\$ -	\$ 422,081	\$ (422,081)	
Total Operating Expenses	\$ 45,877,555	\$ 37,171,287	81.02%	\$ 46,649,583	\$ 36,139,934	\$ 10,509,649	77.47%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 669,254	\$ 329,430	49.22%	\$ 622,782	\$ 351,074	\$ 271,708	56.37%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (4,535)		\$ -	\$ (8,560)	\$ 8,560	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,129,359	\$ 76,066	6.74%	\$ 1,020,782	\$ 155,781	\$ 865,001	15.26%
Capital Outlay (Non-Construction)	\$ 590,617	\$ 271,047	45.89%	\$ 1,047,885	\$ 742,950	\$ 304,935	70.90%
TOTAL	\$ 48,266,785	\$ 37,843,295	78.40%	\$ 49,341,032	\$ 37,381,179	\$ 11,959,853	75.76%