

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	24,496,029.56	155,349.74	10,041.96	24,661,421.26
Deposits	2,797,906.22	5.80	1,556,942.85	4,354,854.87
Disbursements	(3,619,387.45)	(3.19)	(1,556,873.03)	(5,176,263.67)
Ending Balance	<u>23,674,548.33</u>	<u>155,352.35</u>	<u>10,111.78</u>	<u>23,840,012.46</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	23,674,548.33	155,352.35	23,829,900.68
Payroll	5,136.78	0.00	5,136.78
Petty cash	4,975.00	0.00	4,975.00
Sub-total	<u>23,684,660.11</u>	<u>155,352.35</u>	<u>23,840,012.46</u>
<u>Restricted Funds:</u>			
Scholarships	3,491,214.92	0.00	3,491,214.92
Loan	119,696.87	0.00	119,696.87
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,119.06	0.00	5,119.06
2012 Revenue Bonds	567,243.36	0.00	567,243.36
2012 Revenue Bonds Int. & Sinking	31,611.81	0.00	31,611.81
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,258.16	0.00	6,258.16
2007 Limited Tax Refunding Bonds	1,360,854.21	0.00	1,360,854.21
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,528,616.28</u>	<u>0.00</u>	<u>6,528,616.28</u>
Grand Total	<u><u>30,213,276.39</u></u>	<u><u>155,352.35</u></u>	<u><u>30,368,628.74</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>10/31/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,135.44	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>216.91</u>	8.00%
Sub-Total		<u>155,352.35</u>	
Total Investments		<u><u>155,352.35</u></u>	

WEATHERFORD COLLEGE
STATEMENT OF REVENUES
October 31, 2016

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Received 10/31/2015	% of Budget	Amended Budget	Received 10/31/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,912,290	\$ 1,772,180	45.30%	\$ 3,793,632	\$ 1,844,668	\$ 1,948,964	48.63%
Out-of District Resident	\$ 4,605,647	\$ 2,163,806	46.98%	\$ 4,516,998	\$ 2,145,411	\$ 2,371,587	47.50%
Out-of District Resident - EC Granbury	\$ 503,331	\$ 241,063	47.89%	\$ 492,821	\$ 243,513	\$ 249,308	49.41%
Out-of District Resident - Wise County	\$ 1,568,322	\$ 739,758	47.17%	\$ 1,525,060	\$ 758,790	\$ 766,271	49.75%
Non-Resident	\$ 497,334	\$ 208,648	41.95%	\$ 494,251	\$ 297,273	\$ 196,978	60.15%
Differential Tuition	\$ 456,894	\$ 185,298	40.56%	\$ 441,154	\$ 207,266	\$ 233,888	46.98%
State Funded Continuing Education	\$ 1,067,647	\$ 412,149	38.60%	\$ 814,325	\$ 386,256	\$ 428,069	47.43%
Non-State Funded Continuing Education	\$ 124,412	\$ 8,379	6.73%	\$ 83,550	\$ 30,355	\$ 53,195	36.33%
Total Tuition	\$ 12,735,877	\$ 5,731,281	45.00%	\$ 12,161,791	\$ 5,913,531	\$ 6,248,260	48.62%
Fees							
General Fee	\$ 377,969	\$ 177,580	46.98%	\$ 412,842	\$ 148,815	\$ 264,027	36.05%
Laboratory Fee	\$ 349,621	\$ 173,300	49.57%	\$ 349,583	\$ 170,033	\$ 179,550	48.64%
Total Fees	\$ 727,590	\$ 350,880	48.23%	\$ 762,425	\$ 318,847	\$ 443,578	41.82%
Allowances and Discounts							
Bad Debt Allowance	\$ (49,000)	\$ -	0.00%	\$ (81,000)	\$ 266	\$ (81,266)	-0.33%
Remissions and Exemptions	\$ (944,000)	\$ (492,872)	52.21%	\$ (1,047,297)	\$ (526,834)	\$ (520,463)	50.30%
Total Allowances and Discounts	\$ (993,000)	\$ (492,872)	49.63%	\$ (1,128,297)	\$ (526,568)	\$ (601,729)	46.67%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 964,260	\$ 140,844	14.61%	\$ 898,531	\$ 133,661	\$ 764,870	14.88%
State Grants and Contracts	\$ 461,860	\$ 59,948	12.98%	\$ 64,150	\$ 63,552	\$ 598	99.07%
Non-Governmental Grants	\$ 178,194	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 3,452,100	\$ 665,827	19.29%	\$ 2,856,938	\$ 321,169	\$ 2,535,769	11.24%
Sales & Services of Educational Activities	\$ 65,500	\$ 2,753	4.20%	\$ 79,000	\$ 4,340	\$ 74,660	5.49%
Investment income - Program Restricted	\$ 23,300	\$ 3,980	17.08%	\$ 23,800	\$ 3,815	\$ 19,985	16.03%
Other Operating Revenues	\$ 251,729	\$ 28,948	11.50%	\$ 255,600	\$ 17,138	\$ 238,462	6.70%
Total Additional Operating Revenues	\$ 5,396,943	\$ 902,300	16.72%	\$ 4,178,019	\$ 543,675	\$ 3,634,344	13.01%
Auxiliary Income							
Bookstore	\$ 300,000	\$ 25,000	8.33%	\$ 301,000	\$ 25,000	\$ 276,000	8.31%
Cafeteria	\$ 695,000	\$ 325,810	46.88%	\$ 696,000	\$ 336,052	\$ 359,948	48.28%
Dormitory	\$ 1,181,548	\$ 567,297	48.01%	\$ 1,184,064	\$ 596,341	\$ 587,723	50.36%
Intercollegiate Athletics	\$ -	\$ -	-	\$ 1,000	\$ -	\$ 1,000	-
Student Services	\$ 239,645	\$ 109,664	45.76%	\$ 232,586	\$ 109,438	\$ 123,148	47.05%
Carter Agricultural Center	\$ 57,670	\$ 3,251	5.64%	\$ 52,670	\$ 5,450	\$ 47,220	10.35%
Total Auxiliary Enterprises	\$ 2,473,863	\$ 1,031,022	41.68%	\$ 2,467,320	\$ 1,072,280	\$ 1,395,040	43.46%
Total Operating Revenues	\$ 20,341,273	\$ 7,522,611	36.98%	\$ 18,441,258	\$ 7,321,766	\$ 11,119,492	39.70%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,996,585	\$ 2,159,178	24.00%	\$ 8,651,902	\$ 2,101,743	\$ 6,550,159	24.29%
State Group Insurance	\$ -	\$ 246,167	-	\$ -	\$ 131,904	\$ (131,904)	-
State Retirement Matching	\$ -	\$ 60,065	-	\$ -	\$ 59,371	\$ (59,371)	-
Professional Nursing Shortage Reduction	\$ 358,368	\$ 59,429	16.58%	\$ 366,254	\$ 61,365	\$ 304,889	16.75%
Total State Appropriations	\$ 9,354,953	\$ 2,524,839	26.99%	\$ 9,018,156	\$ 2,354,383	\$ 6,663,773	26.11%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,365,533	\$ 42,338	0.37%	\$ 11,568,705	\$ 104,146	\$ 11,464,559	0.90%
Debt Service Ad Valorem Taxes	\$ 620,800	\$ 2,756	0.44%	\$ 581,100	\$ 6,757	\$ 574,343	1.16%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 2,971,902	35.98%	\$ 8,060,000	\$ 2,998,940	\$ 5,061,060	37.21%
Gifts	\$ 36,297	\$ 21,600	59.51%	\$ 29,000	\$ 21,910	\$ 7,090	75.55%
Investment Income	\$ 90,350	\$ 13,365	14.79%	\$ 92,500	\$ 16,237	\$ 76,263	17.55%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 29,726,933	\$ 5,576,800	18.76%	\$ 29,349,461	\$ 5,502,373	\$ 23,847,088	18.75%
Budgeted Transfers	\$ 503,173	\$ -	-	\$ 906,344	\$ -	\$ 906,344	-
TOTAL	\$ 50,571,379	\$ 13,099,410	25.90%	\$ 48,697,063	\$ 12,824,138	\$ 35,872,925	26.33%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
October 31, 2016

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Expended 10/31/2015	% of Budget	Amended Budget	Expended 10/31/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,903,343	\$ 2,633,100	17.67%	\$ 15,112,987	\$ 2,768,326	\$ 12,344,661	18.32%
Public Service	\$ 96,140	\$ 2,317	2.41%	\$ 30,922	\$ 7,634	\$ 23,288	24.69%
Academic Support	\$ 1,653,125	\$ 301,895	18.26%	\$ 1,662,236	\$ 273,482	\$ 1,388,754	16.45%
Student Services	\$ 2,295,275	\$ 351,431	15.31%	\$ 2,372,225	\$ 347,731	\$ 2,024,494	14.66%
Institutional Support	\$ 7,266,977	\$ 1,504,604	20.70%	\$ 7,114,841	\$ 1,533,996	\$ 5,580,845	21.56%
Operation & Maint. of Plant	\$ 7,168,084	\$ 613,447	8.56%	\$ 6,152,641	\$ 589,714	\$ 5,562,927	9.58%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 498,346	\$ 95,343	19.13%	\$ 580,854	\$ 134,019	\$ 446,835	23.07%
Total Unrestricted Educational Activities	\$ 33,881,291	\$ 5,502,136	16.24%	\$ 33,026,706	\$ 5,654,902	\$ 27,371,804	17.12%
Restricted							
Instruction	\$ 1,203,355	\$ 182,767	15.19%	\$ 1,097,419	\$ 172,448	\$ 924,971	15.71%
Public Service	\$ -	\$ -		\$ -	\$ 310	\$ (310)	
Academic Support	\$ -	\$ 4,828	#DIV/0!	\$ -	\$ -	\$ -	
Student Services	\$ 36,085	\$ 10,126	28.06%	\$ 39,100	\$ 10,480	\$ 28,620	26.80%
Institutional Support	\$ 6,310	\$ -	0.00%	\$ 6,310	\$ (6)	\$ 6,316	-0.10%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,347,751	\$ 3,714,849	35.90%	\$ 9,880,912	\$ 3,755,405	\$ 6,125,507	38.01%
Staff Benefits	\$ -	\$ 306,232		\$ -	\$ 191,275	\$ (191,275)	
Total Restricted Educational Activities	\$ 11,593,501	\$ 4,218,801	36.39%	\$ 11,023,741	\$ 4,129,912	\$ 6,893,829	37.46%
Total Educational Activities	\$ 45,474,791	\$ 9,720,937	21.38%	\$ 44,050,447	\$ 9,784,814	\$ 34,265,633	22.21%
Auxiliary Enterprises	\$ 2,499,968	\$ 425,870	17.04%	\$ 2,609,853	\$ 474,763	\$ 2,135,090	18.19%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 273,827		\$ -	\$ 276,694	\$ (276,694)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 92,172		\$ -	\$ 96,284	\$ (96,284)	
Total Operating Expenses	\$ 47,974,759	\$ 10,512,807	21.91%	\$ 46,660,300	\$ 10,632,555	\$ 36,027,745	22.79%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 590,080	\$ 38,925	6.60%	\$ 510,357	\$ (4,807)	\$ 515,164	-0.94%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ -		\$ (2,500)	\$ -	\$ (2,500)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,055,088	\$ 80,651	7.64%	\$ 1,109,784	\$ 85,429	\$ 1,024,355	7.70%
Capital Outlay (Non-Construction)	\$ 912,581	\$ 46,631	5.11%	\$ 418,981	\$ 24,858	\$ 394,123	5.93%
TOTAL	\$ 50,532,509	\$ 10,679,014	21.13%	\$ 48,696,922	\$ 10,738,034	\$ 37,958,888	22.05%