

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
10/31/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	3,295,085.39	27,516,759.23	9,868.13	30,821,712.75
Deposits	3,102,532.49	4,042.91	1,629,306.29	4,735,881.69
Disbursements	(5,101,439.53)	(156,760.76)	(1,629,228.03)	(6,887,428.32)
Ending Balance	1,296,178.35	27,364,041.38	9,946.39	28,670,166.12

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	1,296,178.35	27,364,041.38	28,660,219.73
Payroll	5,221.39	0.00	5,221.39
Petty cash	4,725.00	0.00	4,725.00
Sub-total	1,306,124.74	27,364,041.38	28,670,166.12
<u>Restricted Funds:</u>			
Scholarships	(352,432.94)	3,000,671.32	2,648,238.38
Loan	11,147.42	0.00	11,147.42
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,160.16	0.00	5,160.16
2012 Revenue Bonds	1,579.04	570,000.00	571,579.04
2012 Revenue Bonds Int. & Sinking	31,865.62	0.00	31,865.62
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,308.40	0.00	6,308.40
2007 Limited Tax Refunding Bonds	255,499.51	1,300,000.00	1,555,499.51
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	905,745.10	4,870,671.32	5,776,416.42
Grand Total	2,211,869.84	32,234,712.70	34,446,582.54

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>10/31/2018</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/27/19	28,720,000.00	2.00%
Money Market Account		<u>3,514,712.70</u>	1.40%
Sub-Total		32,234,712.70	
Total Investments		<u><u>32,234,712.70</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
October 31, 2018**

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 10/31/2017	% of Budget	Amended Budget	Received 10/31/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 1,995,205	50.57%	\$ 4,433,505	\$ 2,191,105	\$ 2,242,401	49.42%
Out-of District Resident	\$ 4,599,272	\$ 2,407,256	52.34%	\$ 5,188,152	\$ 2,389,018	\$ 2,799,134	46.05%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 263,114	53.08%	\$ 537,704	\$ 269,663	\$ 268,041	50.15%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 774,538	47.64%	\$ 1,688,586	\$ 782,522	\$ 906,064	46.34%
Non-Resident	\$ 610,393	\$ 319,097	52.28%	\$ 686,176	\$ 247,925	\$ 438,251	36.13%
Differential Tuition	\$ 470,480	\$ 223,340	47.47%	\$ 485,224	\$ 226,340	\$ 258,884	46.65%
State Funded Continuing Education	\$ 850,000	\$ 414,362	48.75%	\$ 925,000	\$ 400,708	\$ 524,292	43.32%
Non-State Funded Continuing Education	\$ 77,700	\$ 9,963	12.82%	\$ 82,800	\$ 6,566	\$ 76,234	7.93%
Total Tuition	\$ 12,674,389	\$ 6,406,875	50.55%	\$ 14,027,147	\$ 6,513,846	\$ 7,513,301	46.44%
Fees							
General Fee	\$ 408,939	\$ 176,361	43.13%	\$ 448,961	\$ 184,075	\$ 264,886	41.00%
Laboratory Fee	\$ 343,626	\$ 180,505	52.53%	\$ 357,316	\$ 176,630	\$ 180,686	49.43%
Total Fees	\$ 752,565	\$ 356,866	47.42%	\$ 806,277	\$ 360,706	\$ 445,571	44.74%
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ 3,595	-3.39%	\$ (107,500)	\$ 407	\$ (107,907)	-0.38%
Remissions and Exemptions	\$ (1,201,500)	\$ (635,650)	52.90%	\$ (1,373,999)	\$ (757,264)	\$ (616,735)	55.11%
Total Allowances and Discounts	\$ (1,307,500)	\$ (632,055)	48.34%	\$ (1,481,499)	\$ (756,857)	\$ (724,642)	51.09%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 136,266	13.09%	\$ 1,042,886	\$ 149,807	\$ 893,079	14.36%
State Grants and Contracts	\$ 103,913	\$ 6,369	6.13%	\$ 39,598	\$ 10,324	\$ 29,274	26.07%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,934,583	\$ 160,412	5.47%	\$ 3,284,183	\$ 180,697	\$ 3,103,486	5.50%
Sales & Services of Educational Activities	\$ 72,227	\$ 6,592	9.13%	\$ 71,750	\$ 5,729	\$ 66,021	7.98%
Investment income - Program Restricted	\$ 25,300	\$ 3,633	14.36%	\$ 57,000	\$ 2,317	\$ 54,683	4.07%
Other Operating Revenues	\$ 325,375	\$ 50,687	15.58%	\$ 299,400	\$ 22,623	\$ 276,777	7.56%
Total Additional Operating Revenues	\$ 4,502,760	\$ 363,959	8.08%	\$ 4,794,817	\$ 371,498	\$ 4,423,319	7.75%
Auxiliary Income							
Bookstore	\$ 302,000	\$ 25,000	8.28%	\$ 255,000	\$ 41,003	\$ 213,997	16.08%
Cafeteria	\$ 697,500	\$ 351,830	50.44%	\$ 749,000	\$ 355,385	\$ 393,615	47.45%
Dormitory	\$ 1,182,448	\$ 621,042	52.52%	\$ 1,198,480	\$ 608,204	\$ 590,276	50.75%
Intercollegiate Athletics	\$ -	\$ -	-	\$ -	\$ 537	\$ (537)	-
Student Services	\$ 231,875	\$ 113,783	49.07%	\$ 232,758	\$ 109,078	\$ 123,680	46.86%
Carter Agricultural Center	\$ 47,670	\$ 3,861	8.10%	\$ 54,250	\$ 7,090	\$ 47,160	13.07%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 1,115,516	45.32%	\$ 2,489,488	\$ 1,121,296	\$ 1,368,192	45.04%
Total Operating Revenues	\$ 19,083,707	\$ 7,611,161	39.88%	\$ 20,636,230	\$ 7,610,489	\$ 13,025,741	36.88%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 2,019,571	23.87%	\$ 8,461,965	\$ 2,019,373	\$ 6,442,592	23.86%
State Group Insurance	\$ -	\$ 261,926	-	\$ -	\$ 273,866	\$ (273,866)	-
State Retirement Matching	\$ -	\$ 60,583	-	\$ -	\$ 91,455	\$ (91,455)	-
Professional Nursing Shortage Reduction	\$ 372,197	\$ 71,015	19.08%	\$ 371,210	\$ 68,015	\$ 303,195	18.32%
Total State Appropriations	\$ 8,834,162	\$ 2,413,095	27.32%	\$ 8,833,175	\$ 2,452,709	\$ 6,380,466	27.77%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 75,920	0.59%	\$ 13,728,664	\$ 50,033	\$ 13,678,631	0.36%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 4,773	0.81%	\$ 586,000	\$ 2,636	\$ 583,364	0.45%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 3,015,822	47.42%	\$ 6,360,000	\$ 2,987,161	\$ 3,372,839	46.97%
Gifts	\$ 36,110	\$ 27,750	76.85%	\$ 29,500	\$ 26,577	\$ 2,923	90.09%
Investment Income	\$ 101,500	\$ 18,011	17.75%	\$ 228,750	\$ 14,141	\$ 214,609	6.18%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 28,775,826	\$ 5,555,372	19.31%	\$ 29,766,089	\$ 5,533,257	\$ 24,232,832	18.59%
Budgeted Transfers	\$ 456,906	\$ -	-	\$ 220,562	\$ -	\$ 220,562	-
TOTAL	\$ 48,316,439	\$ 13,166,533	27.25%	\$ 50,622,881	\$ 13,143,746	\$ 37,479,135	25.96%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
October 31, 2018

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 10/31/2017	% of Budget	Amended Budget	Expended 10/31/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 2,937,529	19.05%	\$ 15,840,196	\$ 3,004,102	\$ 12,836,094	18.97%
Public Service	\$ 30,174	\$ 889	2.95%	\$ 29,179	\$ 785	\$ 28,394	2.69%
Academic Support	\$ 1,644,317	\$ 265,312	16.14%	\$ 1,673,965	\$ 323,707	\$ 1,350,258	19.34%
Student Services	\$ 2,392,429	\$ 357,293	14.93%	\$ 2,538,702	\$ 435,291	\$ 2,103,411	17.15%
Institutional Support	\$ 8,044,547	\$ 1,541,054	19.16%	\$ 9,063,906	\$ 1,647,821	\$ 7,416,085	18.18%
Operation & Maint. of Plant	\$ 6,008,939	\$ 712,368	11.86%	\$ 6,243,240	\$ 897,352	\$ 5,345,888	14.37%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 133,829	22.49%	\$ 607,500	\$ 138,153	\$ 469,347	22.74%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 5,948,273	17.42%	\$ 35,996,688	\$ 6,447,211	\$ 29,549,477	17.91%
Restricted							
Instruction	\$ 1,192,274	\$ 191,176	16.03%	\$ 1,211,036	\$ 218,801	\$ 992,235	18.07%
Public Service	\$ -	\$ 458		\$ -	\$ 2,997	\$ (2,997)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 8,940	26.93%	\$ 36,624	\$ 1,976	\$ 34,648	5.40%
Institutional Support	\$ 9,110	\$ -	0.00%	\$ 6,294	\$ 983	\$ 5,311	15.61%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 3,774,740	46.05%	\$ 8,220,076	\$ 3,817,085	\$ 4,402,991	46.44%
Staff Benefits	\$ -	\$ 322,509		\$ -	\$ 365,321	\$ (365,321)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 4,297,823	45.57%	\$ 9,474,030	\$ 4,407,163	\$ 5,066,867	46.52%
Total Educational Activities	\$ 43,569,665	\$ 10,246,096	23.52%	\$ 45,470,718	\$ 10,854,374	\$ 34,616,344	23.87%
Auxiliary Enterprises	\$ 2,595,534	\$ 474,184	18.27%	\$ 2,952,491	\$ 468,694	\$ 2,483,797	15.87%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 274,734		\$ -	\$ 274,734	\$ (274,734)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 91,942		\$ -	\$ 91,942	\$ (91,942)	
Total Operating Expenses	\$ 46,165,199	\$ 11,086,956	24.02%	\$ 48,423,209	\$ 11,689,743	\$ 36,733,466	24.14%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ (5,018)	-1.04%	\$ 454,433	\$ (5,524)	\$ 459,957	-1.22%
Gain/Loss on Disposal of Fixed Assets	\$ (2,000)	\$ -		\$ (2,500)	\$ -	\$ (2,500)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,157,317	\$ 90,405	7.81%	\$ 1,201,082	\$ 108,168	\$ 1,092,914	9.01%
Capital Outlay (Non-Construction)	\$ 500,955	\$ 23,226	4.64%	\$ 543,883	\$ 5,094	\$ 538,789	0.94%
TOTAL	\$ 48,306,059	\$ 11,195,568	23.18%	\$ 50,620,107	\$ 11,797,482	\$ 38,822,625	23.31%