

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
9/30/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	31,252,120.31	156,759.23	9,871.95	31,418,751.49
Deposits	9,638,018.13	27,360,000.00	1,616,361.43	38,614,379.56
Disbursements	(37,595,053.05)	-	(1,616,365.25)	(39,211,418.30)
Ending Balance	<u>3,295,085.39</u>	<u>27,516,759.23</u>	<u>9,868.13</u>	<u>30,821,712.75</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	3,295,085.39	27,516,759.23	30,811,844.62
Payroll	5,143.13	0.00	5,143.13
Petty cash	4,725.00	0.00	4,725.00
Sub-total	<u>3,304,953.52</u>	<u>27,516,759.23</u>	<u>30,821,712.75</u>
<u>Restricted Funds:</u>			
Scholarships	(847,169.47)	3,000,000.00	2,152,830.53
Loan	31,093.54	0.00	31,093.54
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,158.41	0.00	5,158.41
2012 Revenue Bonds	1,578.50	570,000.00	571,578.50
2012 Revenue Bonds Int. & Sinking	31,854.80	0.00	31,854.80
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,306.26	0.00	6,306.26
2007 Limited Tax Refunding Bonds	253,111.54	1,300,000.00	1,553,111.54
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>428,551.47</u>	<u>4,870,000.00</u>	<u>5,298,551.47</u>
Grand Total	<u><u>3,733,504.99</u></u>	<u><u>32,386,759.23</u></u>	<u><u>36,120,264.22</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>9/30/2018</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/27/19	28,720,000.00	2.00%
Money Market Account		<u>3,510,000.00</u>	1.40%
Sub-Total		32,230,000.00	
<u>Edward Jones</u>			
Passport Money Market		156,632.16	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>127.07</u>	8.00%
Sub-Total		<u>156,759.23</u>	
Total Investments		<u><u>32,386,759.23</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
September 30, 2018**

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 9/30/2017	% of Budget	Amended Budget	Received 9/30/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 1,994,569	50.56%	\$ 4,433,505	\$ 2,192,210	\$ 2,241,296	49.45%
Out-of District Resident	\$ 4,599,272	\$ 2,401,441	52.21%	\$ 5,188,152	\$ 2,385,121	\$ 2,803,031	45.97%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 263,114	53.08%	\$ 537,704	\$ 270,395	\$ 267,309	50.29%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 772,392	47.51%	\$ 1,688,586	\$ 781,248	\$ 907,338	46.27%
Non-Resident	\$ 610,393	\$ 320,681	52.54%	\$ 686,176	\$ 247,925	\$ 438,251	36.13%
Differential Tuition	\$ 470,480	\$ 223,700	47.55%	\$ 485,224	\$ 226,564	\$ 258,660	46.69%
State Funded Continuing Education	\$ 850,000	\$ 335,574	39.48%	\$ 925,000	\$ 371,926	\$ 553,074	40.21%
Non-State Funded Continuing Education	\$ 77,700	\$ 7,469	9.61%	\$ 82,800	\$ 3,918	\$ 78,882	4.73%
Total Tuition	\$ 12,674,389	\$ 6,318,940	49.86%	\$ 14,027,147	\$ 6,479,306	\$ 7,547,841	46.19%
Fees							
General Fee	\$ 408,939	\$ 179,000	43.77%	\$ 448,961	\$ 180,042	\$ 268,919	40.10%
Laboratory Fee	\$ 343,626	\$ 180,082	52.41%	\$ 357,316	\$ 176,629	\$ 180,687	49.43%
Total Fees	\$ 752,565	\$ 359,081	47.71%	\$ 806,277	\$ 356,671	\$ 449,606	44.24%
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ 3,595	-3.39%	\$ (107,500)	\$ 279	\$ (107,779)	-0.26%
Remissions and Exemptions	\$ (1,201,500)	\$ (634,482)	52.81%	\$ (1,373,999)	\$ (753,906)	\$ (620,093)	54.87%
Total Allowances and Discounts	\$ (1,307,500)	\$ (630,887)	48.25%	\$ (1,481,499)	\$ (753,627)	\$ (727,872)	50.87%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 59,247	5.69%	\$ 1,042,886	\$ 54,246	\$ 988,640	5.20%
State Grants and Contracts	\$ 103,913	\$ 2,904	2.79%	\$ 39,598	\$ 4,843	\$ 34,755	12.23%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,934,583	\$ 9,340	0.32%	\$ 3,284,183	\$ 7,428	\$ 3,276,755	0.23%
Sales & Services of Educational Activities	\$ 72,227	\$ 2,497	3.46%	\$ 71,750	\$ 2,163	\$ 69,587	3.01%
Investment income - Program Restricted	\$ 25,300	\$ 1,749	6.91%	\$ 57,000	\$ 1,442	\$ 55,558	2.53%
Other Operating Revenues	\$ 325,375	\$ 11,047	3.40%	\$ 299,400	\$ 10,858	\$ 288,542	3.63%
Total Additional Operating Revenues	\$ 4,502,760	\$ 86,785	1.93%	\$ 4,794,817	\$ 80,980	\$ 4,713,837	1.69%
Auxiliary Income							
Bookstore	\$ 302,000	\$ (50,000)	-16.56%	\$ 255,000	\$ (21,497)	\$ 276,497	-8.43%
Cafeteria	\$ 697,500	\$ 336,258	48.21%	\$ 749,000	\$ 341,950	\$ 407,050	45.65%
Dormitory	\$ 1,182,448	\$ 614,209	51.94%	\$ 1,198,480	\$ 608,525	\$ 589,955	50.77%
Intercollegiate Athletics	\$ -	\$ -	-	\$ -	\$ 537	\$ (537)	-
Student Services	\$ 231,875	\$ 113,538	48.97%	\$ 232,758	\$ 109,272	\$ 123,486	46.95%
Carter Agricultural Center	\$ 47,670	\$ (1)	0.00%	\$ 54,250	\$ 1,429	\$ 52,821	2.63%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 1,014,003	41.19%	\$ 2,489,488	\$ 1,040,216	\$ 1,449,272	41.78%
Total Operating Revenues	\$ 19,083,707	\$ 7,147,923	37.46%	\$ 20,636,230	\$ 7,203,546	\$ 13,432,684	34.91%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 1,009,882	11.93%	\$ 8,461,965	\$ 1,009,685	\$ 7,452,280	11.93%
State Group Insurance	\$ -	\$ 130,963	-	\$ -	\$ 136,933	\$ (136,933)	-
State Retirement Matching	\$ -	\$ 14,788	-	\$ -	\$ 46,114	\$ (46,114)	-
Professional Nursing Shortage Reduction	\$ 372,197	\$ 31,008	8.33%	\$ 371,210	\$ 36,386	\$ 334,824	9.80%
Total State Appropriations	\$ 8,834,162	\$ 1,186,641	13.43%	\$ 8,833,175	\$ 1,229,118	\$ 7,604,057	13.91%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 22,548	0.18%	\$ 13,728,664	\$ 11,367	\$ 13,717,297	0.08%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 1,558	0.27%	\$ 586,000	\$ 334	\$ 585,666	0.06%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 2,856,907	44.92%	\$ 6,360,000	\$ 2,836,958	\$ 3,523,042	44.61%
Gifts	\$ 36,110	\$ 27,750	76.85%	\$ 29,500	\$ 21,600	\$ 7,900	73.22%
Investment Income	\$ 101,500	\$ 9,195	9.06%	\$ 228,750	\$ 9,204	\$ 219,546	4.02%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 28,775,826	\$ 4,104,599	14.26%	\$ 29,766,089	\$ 4,108,582	\$ 25,657,507	13.80%
Budgeted Transfers	\$ 456,906	\$ -	-	\$ 220,562	\$ -	\$ 220,562	-
TOTAL	\$ 48,316,439	\$ 11,252,521	23.29%	\$ 50,622,881	\$ 11,312,127	\$ 39,310,754	22.35%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
September 30, 2018

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 9/30/2017	% of Budget	Amended Budget	Expended 9/30/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 1,493,064	9.68%	\$ 15,840,196	\$ 1,570,825	\$ 14,269,371	9.92%
Public Service	\$ 30,174	\$ 354	1.17%	\$ 29,179	\$ 388	\$ 28,791	1.33%
Academic Support	\$ 1,644,317	\$ 146,039	8.88%	\$ 1,673,965	\$ 173,941	\$ 1,500,024	10.39%
Student Services	\$ 2,392,429	\$ 174,400	7.29%	\$ 2,538,702	\$ 233,554	\$ 2,305,148	9.20%
Institutional Support	\$ 8,044,547	\$ 942,614	11.72%	\$ 9,063,906	\$ 1,109,663	\$ 7,954,243	12.24%
Operation & Maint. of Plant	\$ 6,008,939	\$ 595,741	9.91%	\$ 6,243,240	\$ 556,722	\$ 5,686,518	8.92%
Scholarships and Fellowships	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Staff Benefits	\$ 595,000	\$ 90,900	15.28%	\$ 607,500	\$ 95,725	\$ 511,775	15.76%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 3,443,112	10.09%	\$ 35,996,688	\$ 3,740,818	\$ 32,255,870	10.39%
Restricted							
Instruction	\$ 1,192,274	\$ 93,159	7.81%	\$ 1,211,036	\$ 94,990	\$ 1,116,046	7.84%
Public Service	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Academic Support	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Student Services	\$ 33,194	\$ -	0.00%	\$ 36,624	\$ -	\$ 36,624	0.00%
Institutional Support	\$ 9,110	\$ -	0.00%	\$ 6,294	\$ 485	\$ 5,809	7.71%
Operation & Maint. of Plant	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Scholarships and Fellowships	\$ 8,197,186	\$ 3,597,512	43.89%	\$ 8,220,076	\$ 3,651,059	\$ 4,569,017	44.42%
Staff Benefits	\$ -	\$ 145,751	-	\$ -	\$ 183,047	\$ (183,047)	-
Total Restricted Educational Activities	\$ 9,431,764	\$ 3,836,422	40.68%	\$ 9,474,030	\$ 3,929,581	\$ 5,544,449	41.48%
Total Educational Activities	\$ 43,569,665	\$ 7,279,534	16.71%	\$ 45,470,718	\$ 7,670,399	\$ 37,800,319	16.87%
Auxiliary Enterprises	\$ 2,595,534	\$ 242,107	9.33%	\$ 2,952,491	\$ 244,491	\$ 2,708,000	8.28%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 138,347	-	\$ -	\$ 137,367	\$ (137,367)	-
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 48,142	-	\$ -	\$ 45,971	\$ (45,971)	-
Total Operating Expenses	\$ 46,165,199	\$ 7,708,130	16.70%	\$ 48,423,209	\$ 8,098,228	\$ 40,324,981	16.72%
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	\$ 1,344	0.27%	\$ 543,883	\$ -	\$ 543,883	0.00%
TOTAL	\$ 48,306,059	\$ 7,794,860	16.14%	\$ 50,620,107	\$ 8,200,872	\$ 42,419,235	16.20%