

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	23,737,299.67	155,354.97	10,164.66	23,902,819.30
Deposits	4,178,270.32	12.83	1,562,444.15	5,740,727.30
Disbursements	(3,287,344.64)	(6.62)	(1,562,458.24)	(4,849,809.50)
Ending Balance	<u>24,628,225.35</u>	<u>155,361.18</u>	<u>10,150.57</u>	<u>24,793,737.10</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	24,628,225.35	155,361.18	24,783,586.53
Payroll	5,225.57	0.00	5,225.57
Petty cash	4,925.00	0.00	4,925.00
Sub-total	<u>24,638,375.92</u>	<u>155,361.18</u>	<u>24,793,737.10</u>
<u>Restricted Funds:</u>			
Scholarships	3,268,779.94	0.00	3,268,779.94
Loan	63,679.81	0.00	63,679.81
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,122.47	0.00	5,122.47
2012 Revenue Bonds	567,621.58	0.00	567,621.58
2012 Revenue Bonds Int. & Sinking	31,632.88	0.00	31,632.88
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,262.33	0.00	6,262.33
2007 Limited Tax Refunding Bonds	1,525,018.14	0.00	1,525,018.14
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,414,735.04</u>	<u>0.00</u>	<u>6,414,735.04</u>
Grand Total	<u><u>31,053,110.96</u></u>	<u><u>155,361.18</u></u>	<u><u>31,208,472.14</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>12/31/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,155.14	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>206.04</u>	8.00%
Sub-Total		<u>155,361.18</u>	
Total Investments		<u><u>155,361.18</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
December 31, 2016**

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Received 12/31/2015	% of Budget	Amended Budget	Received 12/31/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,912,290	\$ 3,143,676	80.35%	\$ 3,793,632	\$ 3,112,316	\$ 681,316	82.04%
Out-of District Resident	\$ 4,605,647	\$ 3,861,682	83.85%	\$ 4,516,998	\$ 3,719,566	\$ 797,432	82.35%
Out-of District Resident - EC Granbury	\$ 503,331	\$ 403,788	80.22%	\$ 492,821	\$ 385,768	\$ 107,053	78.28%
Out-of District Resident - Wise County	\$ 1,568,322	\$ 1,233,766	78.67%	\$ 1,525,060	\$ 1,283,090	\$ 241,971	84.13%
Non-Resident	\$ 497,334	\$ 349,096	70.19%	\$ 494,251	\$ 500,377	\$ (6,126)	101.24%
Differential Tuition	\$ 456,894	\$ 333,498	72.99%	\$ 441,154	\$ 342,426	\$ 98,728	77.62%
State Funded Continuing Education	\$ 1,067,647	\$ 537,668	50.36%	\$ 814,325	\$ 497,940	\$ 316,385	61.15%
Non-State Funded Continuing Education	\$ 124,412	\$ 54,971	44.18%	\$ 83,550	\$ 38,877	\$ 44,673	46.53%
Total Tuition	<u>\$ 12,735,877</u>	<u>\$ 9,918,146</u>	<u>77.88%</u>	<u>\$ 12,161,791</u>	<u>\$ 9,880,360</u>	<u>\$ 2,281,431</u>	<u>81.24%</u>
Fees							
General Fee	\$ 377,969	\$ 279,628	73.98%	\$ 412,842	\$ 232,634	\$ 180,208	56.35%
Laboratory Fee	\$ 349,621	\$ 296,120	84.70%	\$ 349,583	\$ 281,760	\$ 67,823	80.60%
Total Fees	<u>\$ 727,590</u>	<u>\$ 575,748</u>	<u>79.13%</u>	<u>\$ 762,425</u>	<u>\$ 514,394</u>	<u>\$ 248,031</u>	<u>67.47%</u>
Allowances and Discounts							
Bad Debt Allowance	\$ (49,000)	\$ 93	-0.19%	\$ (81,000)	\$ 266	\$ (81,266)	-0.33%
Remissions and Exemptions	\$ (944,000)	\$ (808,389)	85.63%	\$ (1,047,297)	\$ (783,566)	\$ (263,731)	74.82%
Total Allowances and Discounts	<u>\$ (993,000)</u>	<u>\$ (808,296)</u>	<u>81.40%</u>	<u>\$ (1,128,297)</u>	<u>\$ (783,301)</u>	<u>\$ (344,996)</u>	<u>69.42%</u>
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 964,260	\$ 344,031	35.68%	\$ 898,531	\$ 273,749	\$ 624,782	30.47%
State Grants and Contracts	\$ 461,860	\$ 95,902	20.76%	\$ 64,150	\$ 179,573	\$ (115,423)	279.93%
Non-Governmental Grants	\$ 178,194	\$ 8,250		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,452,100	\$ 1,522,222	44.10%	\$ 2,856,938	\$ 914,478	\$ 1,942,460	32.01%
Sales & Services of Educational Activities	\$ 65,500	\$ 16,229	24.78%	\$ 79,000	\$ 14,990	\$ 64,010	18.97%
Investment income - Program Restricted	\$ 23,300	\$ 7,853	33.71%	\$ 23,800	\$ 8,074	\$ 15,726	33.93%
Other Operating Revenues	\$ 251,729	\$ 62,700	24.91%	\$ 255,600	\$ 46,946	\$ 208,654	18.37%
Total Additional Operating Revenues	<u>\$ 5,396,943</u>	<u>\$ 2,057,188</u>	<u>38.12%</u>	<u>\$ 4,178,019</u>	<u>\$ 1,437,811</u>	<u>\$ 2,740,208</u>	<u>34.41%</u>
Auxiliary Income							
Bookstore	\$ 300,000	\$ 25,201	8.40%	\$ 301,000	\$ 25,000	\$ 276,000	8.31%
Cafeteria	\$ 695,000	\$ 651,760	93.78%	\$ 696,000	\$ 648,973	\$ 47,027	93.24%
Dormitory	\$ 1,181,548	\$ 1,167,243	98.79%	\$ 1,184,064	\$ 1,162,277	\$ 21,787	98.16%
Intercollegiate Athletics	\$ -	\$ -		\$ 1,000	\$ 458	\$ 542	
Student Services	\$ 239,645	\$ 190,757	79.60%	\$ 232,586	\$ 188,758	\$ 43,828	81.16%
Carter Agricultural Center	\$ 57,670	\$ 10,879	18.86%	\$ 52,670	\$ 10,161	\$ 42,510	19.29%
Total Auxiliary Enterprises	<u>\$ 2,473,863</u>	<u>\$ 2,045,840</u>	<u>82.70%</u>	<u>\$ 2,467,320</u>	<u>\$ 2,035,627</u>	<u>\$ 431,693</u>	<u>82.50%</u>
Total Operating Revenues	<u>\$ 20,341,273</u>	<u>\$ 13,788,626</u>	<u>67.79%</u>	<u>\$ 18,441,258</u>	<u>\$ 13,084,890</u>	<u>\$ 5,356,368</u>	<u>70.95%</u>
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,996,585	\$ 3,868,552	43.00%	\$ 8,651,902	\$ 3,753,651	\$ 4,898,251	43.39%
State Group Insurance	\$ -	\$ 492,333		\$ -	\$ 527,617	\$ (527,617)	
State Retirement Matching	\$ -	\$ 148,840		\$ -	\$ 148,513	\$ (148,513)	
Professional Nursing Shortage Reduction	\$ 358,368	\$ 119,132	33.24%	\$ 366,254	\$ 122,947	\$ 243,307	33.57%
Total State Appropriations	<u>\$ 9,354,953</u>	<u>\$ 4,628,857</u>	<u>49.48%</u>	<u>\$ 9,018,156</u>	<u>\$ 4,552,728</u>	<u>\$ 4,465,428</u>	<u>50.48%</u>
Maintenance Ad Valorem Taxes-Parker County	\$ 11,365,533	\$ 3,583,837	31.53%	\$ 11,568,705	\$ 2,983,626	\$ 8,585,079	25.79%
Debt Service Ad Valorem Taxes	\$ 620,800	\$ 224,803	36.21%	\$ 581,100	\$ 169,972	\$ 411,128	29.25%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 4,348,153	52.65%	\$ 8,060,000	\$ 4,312,837	\$ 3,747,163	53.51%
Gifts	\$ 36,297	\$ 23,167	63.83%	\$ 29,000	\$ 27,669	\$ 1,331	95.41%
Investment Income	\$ 90,350	\$ 26,521	29.35%	\$ 92,500	\$ 31,191	\$ 61,309	33.72%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	<u>\$ 29,726,933</u>	<u>\$ 12,835,338</u>	<u>43.18%</u>	<u>\$ 29,349,461</u>	<u>\$ 12,078,022</u>	<u>\$ 17,271,439</u>	<u>41.15%</u>
Budgeted Transfers	\$ 503,173	\$ -		\$ 906,344	\$ -	\$ 906,344	
TOTAL	<u>\$ 50,571,379</u>	<u>\$ 26,623,964</u>	<u>52.65%</u>	<u>\$ 48,697,063</u>	<u>\$ 25,162,913</u>	<u>\$ 23,534,150</u>	<u>51.67%</u>

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
December 31, 2016

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Expended 12/31/2015	% of Budget	Amended Budget	Expended 12/31/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,903,343	\$ 5,168,965	34.68%	\$ 15,112,987	\$ 5,272,842	\$ 9,840,145	34.89%
Public Service	\$ 96,140	\$ 5,064	5.27%	\$ 30,922	\$ 12,016	\$ 18,906	38.86%
Academic Support	\$ 1,653,125	\$ 606,727	36.70%	\$ 1,662,236	\$ 564,473	\$ 1,097,763	33.96%
Student Services	\$ 2,295,275	\$ 715,027	31.15%	\$ 2,372,225	\$ 717,335	\$ 1,654,890	30.24%
Institutional Support	\$ 7,266,977	\$ 2,444,904	33.64%	\$ 7,114,841	\$ 2,468,920	\$ 4,645,921	34.70%
Operation & Maint. of Plant	\$ 7,168,084	\$ 1,207,130	16.84%	\$ 6,152,641	\$ 1,215,124	\$ 4,937,517	19.75%
Scholarships and Fellowships	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Staff Benefits	\$ 498,346	\$ 172,312	34.58%	\$ 580,854	\$ 219,260	\$ 361,594	37.75%
Total Unrestricted Educational Activities	\$ 33,881,291	\$ 10,320,129	30.46%	\$ 33,026,706	\$ 10,469,970	\$ 22,556,736	31.70%
Restricted							
Instruction	\$ 1,203,355	\$ 361,591	30.05%	\$ 1,097,419	\$ 359,140	\$ 738,279	32.73%
Public Service	\$ -	\$ -	-	\$ -	\$ 4,989	\$ (4,989)	-
Academic Support	\$ -	\$ 32,925	-	\$ -	\$ -	\$ -	-
Student Services	\$ 36,085	\$ 18,293	50.69%	\$ 39,100	\$ 20,641	\$ 18,460	52.79%
Institutional Support	\$ 6,310	\$ 311	4.92%	\$ 6,310	\$ (6)	\$ 6,316	-0.10%
Operation & Maint. of Plant	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Scholarships and Fellowships	\$ 10,347,751	\$ 5,635,502	54.46%	\$ 9,880,912	\$ 5,246,942	\$ 4,633,970	53.10%
Staff Benefits	\$ -	\$ 641,173	-	\$ -	\$ 676,130	\$ (676,130)	-
Total Restricted Educational Activities	\$ 11,593,501	\$ 6,689,794	57.70%	\$ 11,023,741	\$ 6,307,836	\$ 4,715,905	57.22%
Total Educational Activities	\$ 45,474,791	\$ 17,009,923	37.41%	\$ 44,050,447	\$ 16,777,805	\$ 27,272,642	38.09%
Auxiliary Enterprises	\$ 2,499,968	\$ 866,478	34.66%	\$ 2,609,853	\$ 872,898	\$ 1,736,955	33.45%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 547,655	-	\$ -	\$ 553,388	\$ (553,388)	-
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 184,345	-	\$ -	\$ 192,568	\$ (192,568)	-
Total Operating Expenses	\$ 47,974,759	\$ 18,608,401	38.79%	\$ 46,660,300	\$ 18,396,659	\$ 28,263,641	39.43%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 590,080	\$ 114,325	19.37%	\$ 510,357	\$ 162,218	\$ 348,139	31.79%
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	\$ 108,466	11.89%	\$ 418,981	\$ 134,727	\$ 284,254	32.16%
TOTAL	\$ 50,532,509	\$ 18,911,842	37.43%	\$ 48,696,922	\$ 18,779,032	\$ 29,917,890	38.56%