

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	22,362,602.16	155,334.79	11,840.48	22,529,777.43
Deposits	11,121,249.76	-	1,294,558.14	12,415,807.90
Disbursements	(3,768,927.96)	-	(1,294,499.77)	(5,063,427.73)
Ending Balance	<u>29,714,923.96</u>	<u>155,334.79</u>	<u>11,898.85</u>	<u>29,882,157.60</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	29,714,923.96	155,334.79	29,870,258.75
Payroll	5,298.85	0.00	5,298.85
Petty cash	6,600.00	0.00	6,600.00
Sub-total	<u>29,726,822.81</u>	<u>155,334.79</u>	<u>29,882,157.60</u>
<u>Restricted Funds:</u>			
Scholarships	2,479,331.22	0.00	2,479,331.22
Loan	106,003.60	0.00	106,003.60
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,103.76	0.00	5,103.76
2012 Revenue Bonds	565,547.53	0.00	565,547.53
2012 Revenue Bonds Int. & Sinking	31,517.29	0.00	31,517.29
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,239.44	0.00	6,239.44
2007 Limited Tax Refunding Bonds	1,670,199.48	0.00	1,670,199.48
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,810,560.21</u>	<u>0.00</u>	<u>5,810,560.21</u>
Grand Total	<u><u>35,537,383.02</u></u>	<u><u>155,334.79</u></u>	<u><u>35,692,717.81</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>01/31/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,071.56	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>263.23</u>	8.00%
Sub-Total		<u>155,334.79</u>	
Total Investments		<u><u>155,334.79</u></u>	

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

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 1/31/2015	% of Budget	Amended Budget	Received 1/31/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,493,408	84.51%	\$ 3,949,722	\$ 3,441,124	\$ 508,598	87.12%
Out-of District Resident	\$ 4,731,468	\$ 4,268,684	90.22%	\$ 4,716,988	\$ 4,164,788	\$ 552,200	88.29%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 463,496	83.95%	\$ 491,514	\$ 475,675	\$ 15,840	96.78%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,451,623	88.76%	\$ 1,602,115	\$ 1,348,887	\$ 253,228	84.19%
Non-Resident	\$ 503,888	\$ 439,296	87.18%	\$ 476,125	\$ 467,685	\$ 8,440	98.23%
Differential Tuition	\$ 248,400	\$ 191,836	77.23%	\$ 503,800	\$ 378,134	\$ 125,666	75.06%
State Funded Continuing Education	\$ 752,500	\$ 538,205	71.52%	\$ 1,046,850	\$ 689,939	\$ 356,911	65.91%
Non-State Funded Continuing Education	\$ 76,037	\$ 52,031	68.43%	\$ 139,210	\$ 74,584	\$ 64,626	53.58%
Total Tuition	\$ 12,633,672	\$ 10,898,579	86.27%	\$ 12,926,324	\$ 11,040,815	\$ 1,885,509	85.41%
Fees							
General Fee	\$ 323,813	\$ 295,930	91.39%	\$ 377,969	\$ 325,632	\$ 52,337	86.15%
Laboratory Fee	\$ 334,600	\$ 306,784	91.69%	\$ 335,801	\$ 322,997	\$ 12,804	96.19%
Total Fees	\$ 658,413	\$ 602,714	91.54%	\$ 713,770	\$ 648,629	\$ 65,141	90.87%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,000)	\$ 1,631	-3.40%	\$ (49,000)	\$ 93	\$ (49,093)	-0.19%
Remissions and Exemptions	\$ (844,500)	\$ (820,863)	97.20%	\$ (944,000)	\$ (936,844)	\$ (7,156)	99.24%
Total Allowances and Discounts	\$ (892,500)	\$ (819,232)	91.79%	\$ (993,000)	\$ (936,751)	\$ (56,249)	94.34%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 519,462	34.71%	\$ 895,487	\$ 397,475	\$ 498,012	44.39%
State Grants and Contracts	\$ 574,443	\$ 369,063	64.25%	\$ 461,860	\$ 230,530	\$ 231,330	49.91%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ 8,250	\$ (8,250)	
Local Grants & Contracts	\$ 3,486,397	\$ 2,580,252	74.01%	\$ 3,452,100	\$ 2,764,863	\$ 687,237	80.09%
Sales & Services of Educational Activities	\$ 79,000	\$ 18,661	23.62%	\$ 65,500	\$ 19,935	\$ 45,565	30.43%
Investment income - Program Restricted	\$ 19,000	\$ 9,855	51.87%	\$ 23,300	\$ 9,964	\$ 13,336	42.76%
Other Operating Revenues	\$ 219,500	\$ 80,593	36.72%	\$ 246,450	\$ 87,834	\$ 158,616	35.64%
Total Additional Operating Revenues	\$ 5,874,763	\$ 3,577,886	60.90%	\$ 5,144,697	\$ 3,518,851	\$ 1,625,846	68.40%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 100,000	30.77%	\$ 300,000	\$ 100,201	\$ 199,799	33.40%
Cafeteria	\$ 724,000	\$ 657,008	90.75%	\$ 695,000	\$ 668,803	\$ 26,197	96.23%
Dormitory	\$ 1,213,796	\$ 1,225,890	101.00%	\$ 1,181,548	\$ 1,191,791	\$ (10,243)	100.87%
Intercollegiate Athletics	\$ -	\$ 554		\$ -	\$ -	\$ -	
Student Services	\$ 251,400	\$ 219,833	87.44%	\$ 239,645	\$ 214,533	\$ 25,112	89.52%
Carter Agricultural Center	\$ 57,370	\$ 19,527	34.04%	\$ 57,670	\$ 27,150	\$ 30,520	47.08%
Total Auxiliary Enterprises	\$ 2,571,566	\$ 2,222,813	86.44%	\$ 2,473,863	\$ 2,202,477	\$ 271,386	89.03%
Total Operating Revenues	\$ 20,845,914	\$ 16,482,760	79.07%	\$ 20,265,654	\$ 16,474,021	\$ 3,791,633	81.29%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 3,525,864	43.00%	\$ 8,996,585	\$ 3,868,552	\$ 5,128,033	43.00%
State Group Insurance	\$ -	\$ 583,210		\$ -	\$ 615,417	\$ (615,417)	
State Retirement Matching	\$ -	\$ 189,899		\$ -	\$ 192,801	\$ (192,801)	
Professional Nursing Shortage Reduction	\$ 133,517	\$ 46,690	34.97%	\$ 283,589	\$ 149,274	\$ 134,315	52.64%
Total State Appropriations	\$ 8,333,207	\$ 4,345,663	52.15%	\$ 9,280,174	\$ 4,826,044	\$ 4,454,130	52.00%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 7,717,617	73.45%	\$ 11,365,533	\$ 7,858,566	\$ 3,506,967	69.14%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 519,471	83.95%	\$ 620,800	\$ 492,329	\$ 128,472	79.31%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 5,661,433	68.55%	\$ 8,259,000	\$ 4,888,057	\$ 3,370,943	59.18%
Gifts	\$ 36,800	\$ 30,430	82.69%	\$ 34,000	\$ 23,167	\$ 10,833	68.14%
Investment Income	\$ 91,500	\$ 33,365	36.46%	\$ 90,350	\$ 34,952	\$ 55,398	38.69%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,846,507	\$ 18,307,980	65.75%	\$ 29,649,857	\$ 18,123,115	\$ 11,526,742	61.12%
Budgeted Transfers	\$ 662,491	\$ -		\$ 503,173	\$ -	\$ 503,173	
TOTAL	\$ 49,354,912	\$ 34,790,739	70.49%	\$ 50,418,684	\$ 34,597,136	\$ 15,821,548	68.62%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
January 31, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 1/31/2015	% of Budget	Amended Budget	Expended 1/31/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 6,102,472	41.54%	\$ 14,849,413	\$ 6,159,565	\$ 8,689,848	41.48%
Public Service	\$ 37,262	\$ 8,083	21.69%	\$ 96,140	\$ 8,433	\$ 87,707	8.77%
Academic Support	\$ 1,634,174	\$ 678,332	41.51%	\$ 1,648,848	\$ 729,021	\$ 919,827	44.21%
Student Services	\$ 2,242,180	\$ 904,565	40.34%	\$ 2,281,595	\$ 885,166	\$ 1,396,429	38.80%
Institutional Support	\$ 7,087,801	\$ 2,937,001	41.44%	\$ 7,270,211	\$ 2,932,661	\$ 4,337,550	40.34%
Operation & Maint. of Plant	\$ 6,397,629	\$ 2,408,670	37.65%	\$ 7,343,932	\$ 2,388,244	\$ 4,955,688	32.52%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 209,810	41.87%	\$ 532,346	\$ 187,471	\$ 344,875	35.22%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 13,248,932	40.65%	\$ 34,022,485	\$ 13,290,560	\$ 20,731,925	39.06%
Restricted							
Instruction	\$ 1,295,655	\$ 444,708	34.32%	\$ 1,029,628	\$ 440,066	\$ 589,562	42.74%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 74,322	29.27%	\$ -	\$ 32,925	\$ (32,925)	
Student Services	\$ 26,719	\$ 6,107	22.86%	\$ 35,064	\$ 19,213	\$ 15,851	54.79%
Institutional Support	\$ 5,209	\$ (9)	-0.17%	\$ 6,310	\$ 311	\$ 5,999	4.92%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 8,020,075	80.38%	\$ 10,357,796	\$ 6,424,069	\$ 3,933,727	62.02%
Staff Benefits	\$ -	\$ 773,109		\$ -	\$ 808,218	\$ (808,218)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 9,318,312	80.61%	\$ 11,428,798	\$ 7,724,801	\$ 3,703,997	67.59%
Total Educational Activities	\$ 44,148,743	\$ 22,567,244	51.12%	\$ 45,451,283	\$ 21,015,361	\$ 24,435,921	46.24%
Auxiliary Enterprises	\$ 2,520,840	\$ 1,017,405	40.36%	\$ 2,497,671	\$ 1,021,046	\$ 1,476,625	40.88%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 684,569		\$ -	\$ 684,569	\$ (684,569)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 230,431		\$ -	\$ 230,431	\$ (230,431)	
Total Operating Expenses	\$ 46,669,583	\$ 24,499,648	52.50%	\$ 47,948,954	\$ 22,951,407	\$ 24,997,547	47.87%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 254,980	40.94%	\$ 590,080	\$ 241,250	\$ 348,830	40.88%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ -		\$ -	\$ -	\$ -	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,020,782	\$ 76,066	7.45%	\$ 1,055,088	\$ 80,651	\$ 974,437	7.64%
Capital Outlay (Non-Construction)	\$ 1,039,885	\$ 627,408	60.33%	\$ 784,589	\$ 110,735	\$ 673,854	14.11%
TOTAL	\$ 49,353,032	\$ 25,458,103	51.58%	\$ 50,378,711	\$ 23,384,043	\$ 26,994,668	46.42%