

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

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	24,845,225.94	155,342.77	13,608.64	25,014,177.35
Deposits	2,597,334.34	-	1,435,145.67	4,032,480.01
Disbursements	(3,201,207.90)	-	(1,435,064.35)	(4,636,272.25)
Ending Balance	<u>24,241,352.38</u>	<u>155,342.77</u>	<u>13,689.96</u>	<u>24,410,385.11</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	24,241,352.38	155,342.77	24,396,695.15
Payroll	8,639.96	0.00	8,639.96
Petty cash	5,050.00	0.00	5,050.00
Sub-total	<u>24,255,042.34</u>	<u>155,342.77</u>	<u>24,410,385.11</u>
<u>Restricted Funds:</u>			
Scholarships	3,152,556.83	0.00	3,152,556.83
Loan	72,526.24	0.00	72,526.24
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,113.92	0.00	5,113.92
2012 Revenue Bonds	566,673.39	0.00	566,673.39
2012 Revenue Bonds Int. & Sinking	31,580.04	0.00	31,580.04
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,251.87	0.00	6,251.87
2007 Limited Tax Refunding Bonds	1,348,910.38	0.00	1,348,910.38
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,130,230.56</u>	<u>0.00</u>	<u>6,130,230.56</u>
Grand Total	<u><u>30,385,272.90</u></u>	<u><u>155,342.77</u></u>	<u><u>30,540,615.67</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>07/31/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,105.01	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>237.76</u>	8.00%
Sub-Total		<u>155,342.77</u>	
Total Investments		<u><u>155,342.77</u></u>	

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

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 7/31/2015	% of Budget	Amended Budget	Received 7/31/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,941,876	95.36%	\$ 3,912,290	\$ 3,893,400	\$ 18,890	99.52%
Out-of District Resident	\$ 4,731,468	\$ 4,722,082	99.80%	\$ 4,605,647	\$ 4,611,534	\$ (5,887)	100.13%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 481,005	87.12%	\$ 503,331	\$ 505,540	\$ (2,209)	100.44%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,621,918	99.17%	\$ 1,568,322	\$ 1,509,729	\$ 58,593	96.26%
Non-Resident	\$ 503,888	\$ 471,988	93.67%	\$ 497,334	\$ 486,517	\$ 10,817	97.82%
Differential Tuition	\$ 248,400	\$ 219,051	88.18%	\$ 456,894	\$ 434,442	\$ 22,452	95.09%
State Funded Continuing Education	\$ 752,500	\$ 951,655	126.47%	\$ 1,067,647	\$ 1,084,456	\$ (16,809)	101.57%
Non-State Funded Continuing Education	\$ 76,037	\$ 110,426	145.23%	\$ 124,412	\$ 153,420	\$ (29,008)	123.32%
Total Tuition	\$ 12,633,672	\$ 12,520,000	99.10%	\$ 12,735,877	\$ 12,679,038	\$ 56,839	99.55%
Fees							
General Fee	\$ 323,813	\$ 352,329	108.81%	\$ 377,969	\$ 397,836	\$ (19,867)	105.26%
Laboratory Fee	\$ 334,600	\$ 333,186	99.58%	\$ 349,621	\$ 351,310	\$ (1,689)	100.48%
Total Fees	\$ 658,413	\$ 685,515	104.12%	\$ 727,590	\$ 749,146	\$ (21,556)	102.96%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,000)	\$ 2,507	-5.22%	\$ (49,000)	\$ 93	\$ (49,093)	-0.19%
Remissions and Exemptions	\$ (844,500)	\$ (901,261)	106.72%	\$ (944,000)	\$ (1,006,309)	\$ 62,309	106.60%
Total Allowances and Discounts	\$ (892,500)	\$ (898,754)	100.70%	\$ (993,000)	\$ (1,006,216)	\$ 13,216	101.33%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 1,293,387	86.43%	\$ 964,260	\$ 872,503	\$ 91,757	90.48%
State Grants and Contracts	\$ 574,443	\$ 533,613	92.89%	\$ 461,860	\$ 400,749	\$ 61,111	86.77%
Non-Governmental Grants	\$ -	\$ -		\$ 178,194	\$ 177,775	\$ 419	
Local Grants & Contracts	\$ 3,486,397	\$ 3,542,909	101.62%	\$ 3,452,100	\$ 3,504,721	\$ (52,621)	101.52%
Sales & Services of Educational Activities	\$ 79,000	\$ 60,372	76.42%	\$ 65,500	\$ 64,021	\$ 1,479	97.74%
Investment income - Program Restricted	\$ 19,000	\$ 22,035	115.97%	\$ 23,300	\$ 22,631	\$ 669	97.13%
Other Operating Revenues	\$ 219,500	\$ 254,720	116.05%	\$ 251,729	\$ 267,137	\$ (15,408)	106.12%
Total Additional Operating Revenues	\$ 5,874,763	\$ 5,707,036	97.14%	\$ 5,396,943	\$ 5,309,538	\$ 87,405	98.38%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 251,725	77.45%	\$ 300,000	\$ 251,135	\$ 48,865	83.71%
Cafeteria	\$ 724,000	\$ 714,950	98.75%	\$ 695,000	\$ 717,757	\$ (22,757)	103.27%
Dormitory	\$ 1,213,796	\$ 1,250,190	103.00%	\$ 1,181,548	\$ 1,215,008	\$ (33,460)	102.83%
Intercollegiate Athletics	\$ -	\$ 554		\$ -	\$ 2,300	\$ (2,300)	
Student Services	\$ 251,400	\$ 239,644	95.32%	\$ 239,645	\$ 233,697	\$ 5,948	97.52%
Carter Agricultural Center	\$ 57,370	\$ 55,023	95.91%	\$ 57,670	\$ 631,306	\$ (573,636)	1094.69%
Total Auxiliary Enterprises	\$ 2,571,566	\$ 2,512,085	97.69%	\$ 2,473,863	\$ 3,051,204	\$ (577,341)	123.34%
Total Operating Revenues	\$ 20,845,914	\$ 20,525,882	98.46%	\$ 20,341,273	\$ 20,782,709	\$ (441,436)	102.17%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 7,420,719	90.50%	\$ 8,996,585	\$ 8,113,310	\$ 883,275	90.18%
State Group Insurance	\$ -	\$ 1,283,062		\$ -	\$ 1,353,917	\$ (1,353,917)	
State Retirement Matching	\$ -	\$ 456,435		\$ -	\$ 460,302	\$ (460,302)	
Professional Nursing Shortage Reduction	\$ 133,517	\$ 165,341	123.84%	\$ 358,368	\$ 329,632	\$ 28,736	91.98%
Total State Appropriations	\$ 8,333,207	\$ 9,325,557	111.91%	\$ 9,354,953	\$ 10,257,161	\$ (902,208)	109.64%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 10,457,979	99.53%	\$ 11,365,533	\$ 11,318,661	\$ 46,872	99.59%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 704,010	113.77%	\$ 620,800	\$ 709,943	\$ (89,143)	114.36%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 7,157,995	86.67%	\$ 8,259,000	\$ 6,413,634	\$ 1,845,367	77.66%
Gifts	\$ 36,800	\$ 30,430	82.69%	\$ 36,297	\$ 23,167	\$ 13,130	63.83%
Investment Income	\$ 91,500	\$ 80,535	88.02%	\$ 90,350	\$ 88,996	\$ 1,354	98.50%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,846,507	\$ 27,756,506	99.68%	\$ 29,726,933	\$ 28,811,561	\$ 915,372	96.92%
Budgeted Transfers	\$ 662,491	\$ -		\$ 503,173	\$ -	\$ 503,173	
TOTAL	\$ 49,354,912	\$ 48,282,388	97.83%	\$ 50,571,379	\$ 49,594,270	\$ 977,109	98.07%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
July 31, 2016**

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 7/31/2015	% of Budget	Amended Budget	Expended 7/31/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 13,133,253	89.41%	\$ 14,903,343	\$ 13,203,884	\$ 1,699,459	88.60%
Public Service	\$ 37,262	\$ 22,070	59.23%	\$ 96,140	\$ 43,432	\$ 52,709	45.18%
Academic Support	\$ 1,634,174	\$ 1,419,574	86.87%	\$ 1,653,125	\$ 1,466,708	\$ 186,417	88.72%
Student Services	\$ 2,242,180	\$ 1,998,476	89.13%	\$ 2,295,275	\$ 2,029,615	\$ 265,660	88.43%
Institutional Support	\$ 7,087,801	\$ 5,582,243	78.76%	\$ 7,266,977	\$ 5,695,070	\$ 1,571,907	78.37%
Operation & Maint. of Plant	\$ 6,397,629	\$ 5,284,632	82.60%	\$ 7,168,084	\$ 5,203,105	\$ 1,964,979	72.59%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 388,374	77.50%	\$ 498,346	\$ 463,918	\$ 34,428	93.09%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 27,828,621	85.39%	\$ 33,881,291	\$ 28,105,732	\$ 5,775,559	82.95%
Restricted							
Instruction	\$ 1,295,655	\$ 1,226,185	94.64%	\$ 1,201,021	\$ 1,080,961	\$ 120,059	90.00%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 157,145	61.89%	\$ -	\$ 32,925	\$ (32,925)	
Student Services	\$ 26,719	\$ 12,057	45.13%	\$ 36,085	\$ 31,378	\$ 4,707	86.96%
Institutional Support	\$ 5,209	\$ 257	4.93%	\$ 6,310	\$ 1,583	\$ 4,727	25.09%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 8,891,454	89.11%	\$ 10,350,085	\$ 8,326,760	\$ 2,023,325	80.45%
Staff Benefits	\$ -	\$ 1,739,497		\$ -	\$ 1,814,218	\$ (1,814,218)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 12,026,595	104.04%	\$ 11,593,501	\$ 11,287,826	\$ 305,674	97.36%
Total Educational Activities	\$ 44,148,743	\$ 39,855,216	90.27%	\$ 45,474,791	\$ 39,393,558	\$ 6,081,233	86.63%
Auxiliary Enterprises	\$ 2,520,840	\$ 2,147,941	85.21%	\$ 2,499,968	\$ 2,212,995	\$ 286,973	88.52%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 1,298,589		\$ -	\$ 1,506,051	\$ (1,506,051)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 515,876		\$ -	\$ 506,948	\$ (506,948)	
Total Operating Expenses	\$ 46,669,583	\$ 43,817,621	93.89%	\$ 47,974,759	\$ 43,619,552	\$ 4,355,208	90.92%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 622,031	99.88%	\$ 590,080	\$ 494,540	\$ 95,540	83.81%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (8,560)		\$ -	\$ (940)	\$ 940	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,020,782	\$ 1,020,781	100.00%	\$ 1,055,088	\$ 690,088	\$ 365,000	65.41%
Capital Outlay (Non-Construction)	\$ 1,039,885	\$ 751,167	72.24%	\$ 912,581	\$ 534,838	\$ 377,744	58.61%
TOTAL	\$ 49,353,032	\$ 46,203,041	93.62%	\$ 50,532,509	\$ 45,338,077	\$ 5,194,431	89.72%