

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
7/31/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	31,526,954.03	156,429.38	208,881.62	31,892,265.03
Deposits	2,583,505.18	-	1,551,033.30	4,134,538.48
Disbursements	(5,407,619.93)	-	(1,750,075.66)	(7,157,695.59)
Ending Balance	<u>28,702,839.28</u>	<u>156,429.38</u>	<u>9,839.26</u>	<u>28,869,107.92</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	28,702,839.28	156,429.38	28,859,268.66
Payroll	5,114.26	0.00	5,114.26
Petty cash	4,725.00	0.00	4,725.00
Sub-total	<u>28,712,678.54</u>	<u>156,429.38</u>	<u>28,869,107.92</u>
<u>Restricted Funds:</u>			
Scholarships	2,466,597.65	0.00	2,466,597.65
Loan	10,948.12	0.00	10,948.12
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,154.96	0.00	5,154.96
2012 Revenue Bonds	571,221.56	0.00	571,221.56
2012 Revenue Bonds Int. & Sinking	31,833.52	0.00	31,833.52
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,302.05	0.00	6,302.05
2007 Limited Tax Refunding Bonds	1,545,083.68	0.00	1,545,083.68
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,583,759.43</u>	<u>0.00</u>	<u>5,583,759.43</u>
Grand Total	<u><u>34,296,437.97</u></u>	<u><u>156,429.38</u></u>	<u><u>34,452,867.35</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>7/31/2018</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		156,294.32	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>135.06</u>	8.00%
Sub-Total		<u>156,429.38</u>	
Total Investments		<u><u>156,429.38</u></u>	

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

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 7/31/2017	% of Budget	Amended Budget	Received 7/31/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,793,632	\$ 3,917,064	103.25%	\$ 3,945,120	\$ 4,274,065	\$ (328,945)	108.34%
Out-of District Resident	\$ 4,516,998	\$ 4,658,284	103.13%	\$ 4,599,272	\$ 4,889,842	\$ (290,570)	106.32%
Out-of District Resident - EC Granbury	\$ 492,821	\$ 483,081	98.02%	\$ 495,708	\$ 522,175	\$ (26,467)	105.34%
Out-of District Resident - Wise County	\$ 1,525,060	\$ 1,644,460	107.83%	\$ 1,625,716	\$ 1,643,387	\$ (17,671)	101.09%
Non-Resident	\$ 494,251	\$ 615,842	124.60%	\$ 610,393	\$ 633,758	\$ (23,365)	103.83%
Differential Tuition	\$ 441,154	\$ 471,844	106.96%	\$ 470,480	\$ 462,476	\$ 8,004	98.30%
State Funded Continuing Education	\$ 814,325	\$ 827,938	101.67%	\$ 850,000	\$ 1,064,587	\$ (214,587)	125.25%
Non-State Funded Continuing Education	\$ 83,550	\$ 92,816	111.09%	\$ 77,700	\$ 85,792	\$ (8,092)	110.41%
Total Tuition	\$ 12,161,791	\$ 12,711,328	104.52%	\$ 12,674,389	\$ 13,576,081	\$ (901,692)	107.11%
Fees							
General Fee	\$ 412,842	\$ 339,891	82.33%	\$ 408,939	\$ 409,992	\$ (1,053)	100.26%
Laboratory Fee	\$ 349,583	\$ 345,448	98.82%	\$ 343,626	\$ 357,461	\$ (13,835)	104.03%
Total Fees	\$ 762,425	\$ 685,339	89.89%	\$ 752,565	\$ 767,453	\$ (14,888)	101.98%
Allowances and Discounts							
Bad Debt Allowance	\$ (81,000)	\$ 266	-0.33%	\$ (106,000)	\$ 3,595	\$ (109,595)	-3.39%
Remissions and Exemptions	\$ (1,047,297)	\$ (1,110,154)	106.00%	\$ (1,201,500)	\$ (1,298,594)	\$ 97,094	108.08%
Total Allowances and Discounts	\$ (1,128,297)	\$ (1,109,888)	98.37%	\$ (1,307,500)	\$ (1,294,999)	\$ (12,501)	99.04%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 881,751	87.97%	\$ 1,041,362	\$ 921,574	\$ 119,788	88.50%
State Grants and Contracts	\$ 344,282	\$ 332,887	96.69%	\$ 103,913	\$ 59,050	\$ 44,863	56.83%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,856,938	\$ 2,913,632	101.98%	\$ 2,934,583	\$ 2,977,054	\$ (42,471)	101.45%
Sales & Services of Educational Activities	\$ 79,000	\$ 67,759	85.77%	\$ 72,227	\$ 66,352	\$ 5,875	91.87%
Investment income - Program Restricted	\$ 23,800	\$ 24,051	101.05%	\$ 25,300	\$ 22,040	\$ 3,260	87.11%
Other Operating Revenues	\$ 255,600	\$ 257,685	100.82%	\$ 325,375	\$ 608,421	\$ (283,046)	186.99%
Total Additional Operating Revenues	\$ 4,561,918	\$ 4,477,765	98.16%	\$ 4,502,760	\$ 4,654,492	\$ (151,732)	103.37%
Auxiliary Income							
Bookstore	\$ 301,000	\$ 255,958	85.04%	\$ 302,000	\$ 240,052	\$ 61,948	79.49%
Cafeteria	\$ 696,000	\$ 730,830	105.00%	\$ 697,500	\$ 744,648	\$ (47,148)	106.76%
Dormitory	\$ 1,184,064	\$ 1,234,711	104.28%	\$ 1,182,448	\$ 1,265,735	\$ (83,287)	107.04%
Intercollegiate Athletics	\$ 1,000	\$ 458		\$ -	\$ 1,082	\$ (1,082)	
Student Services	\$ 232,586	\$ 232,332	99.89%	\$ 231,875	\$ 235,016	\$ (3,141)	101.35%
Carter Agricultural Center	\$ 52,670	\$ 38,319	72.75%	\$ 47,670	\$ 36,856	\$ 10,814	77.31%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 2,492,608	101.02%	\$ 2,461,493	\$ 2,523,389	\$ (61,896)	102.51%
Total Operating Revenues	\$ 18,825,157	\$ 19,257,152	102.29%	\$ 19,083,707	\$ 20,226,416	\$ (1,142,709)	105.99%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,289,404	\$ 7,892,658	95.21%	\$ 8,461,965	\$ 7,656,839	\$ 805,126	90.49%
State Group Insurance	\$ -	\$ 1,450,946		\$ -	\$ 1,440,592	\$ (1,440,592)	
State Retirement Matching	\$ -	\$ 462,662		\$ -	\$ 467,261	\$ (467,261)	
Professional Nursing Shortage Reduction	\$ 366,254	\$ 336,749	91.94%	\$ 372,197	\$ 414,492	\$ (42,295)	111.36%
Total State Appropriations	\$ 8,655,658	\$ 10,143,015	117.18%	\$ 8,834,162	\$ 9,979,183	\$ (1,145,021)	112.96%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 11,755,872	101.62%	\$ 12,857,854	\$ 13,146,126	\$ (288,272)	102.24%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 666,851	114.76%	\$ 586,200	\$ 674,698	\$ (88,498)	115.10%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 6,266,518	77.75%	\$ 6,360,000	\$ 6,505,650	\$ (145,650)	102.29%
Gifts	\$ 35,825	\$ 36,649	102.30%	\$ 36,110	\$ 45,743	\$ (9,633)	126.68%
Investment Income	\$ 92,500	\$ 98,581	106.57%	\$ 101,500	\$ 111,553	\$ (10,053)	109.90%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,993,788	\$ 28,967,487	99.91%	\$ 28,775,826	\$ 30,462,953	\$ (1,687,127)	105.86%
Budgeted Transfers	\$ 906,494	\$ -		\$ 456,906	\$ -	\$ 456,906	
TOTAL	\$ 48,725,439	\$ 48,224,639	98.97%	\$ 48,316,439	\$ 50,689,369	\$ (2,372,930)	104.91%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
July 31, 2018

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 7/31/2017	% of Budget	Amended Budget	Expended 7/31/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,253,505	\$ 13,631,816	89.37%	\$ 15,422,495	\$ 14,357,124	\$ 1,065,371	93.09%
Public Service	\$ 30,922	\$ 31,846	102.99%	\$ 30,174	\$ 20,900	\$ 9,274	69.26%
Academic Support	\$ 1,634,580	\$ 1,434,388	87.75%	\$ 1,644,317	\$ 1,285,585	\$ 358,732	78.18%
Student Services	\$ 2,392,148	\$ 2,051,274	85.75%	\$ 2,392,429	\$ 2,023,905	\$ 368,524	84.60%
Institutional Support	\$ 7,067,771	\$ 5,689,925	80.51%	\$ 8,044,547	\$ 6,430,433	\$ 1,614,114	79.94%
Operation & Maint. of Plant	\$ 5,801,584	\$ 5,273,534	90.90%	\$ 6,008,939	\$ 6,225,845	\$ (216,906)	103.61%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 616,378	92.18%	\$ 595,000	\$ 559,550	\$ 35,450	94.04%
Total Unrestricted Educational Activities	\$ 32,849,176	\$ 28,729,160	87.46%	\$ 34,137,901	\$ 30,903,341	\$ 3,234,560	90.53%
Restricted							
Instruction	\$ 1,246,499	\$ 1,110,507	89.09%	\$ 1,192,274	\$ 1,149,084	\$ 43,190	96.38%
Public Service	\$ -	\$ 4,989		\$ -	\$ 7,916	\$ (7,916)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 35,868	87.44%	\$ 33,194	\$ 28,361	\$ 4,833	85.44%
Institutional Support	\$ 6,310	\$ 576	9.12%	\$ 9,110	\$ 2,860	\$ 6,250	31.39%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,924,997	\$ 8,008,710	80.69%	\$ 8,197,186	\$ 8,218,936	\$ (21,750)	100.27%
Staff Benefits	\$ -	\$ 1,913,608		\$ -	\$ 1,907,853	\$ (1,907,853)	
Total Restricted Educational Activities	\$ 11,218,826	\$ 11,074,257	98.71%	\$ 9,431,764	\$ 11,315,009	\$ (1,883,245)	119.97%
Total Educational Activities	\$ 44,068,002	\$ 39,803,417	90.32%	\$ 43,569,665	\$ 42,218,351	\$ 1,351,314	96.90%
Auxiliary Enterprises	\$ 2,616,828	\$ 2,211,555	84.51%	\$ 2,595,534	\$ 2,145,593	\$ 449,941	82.66%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,521,817		\$ -	\$ 1,511,037	\$ (1,511,037)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 529,562		\$ -	\$ 505,681	\$ (505,681)	
Total Operating Expenses	\$ 46,684,830	\$ 44,066,352	94.39%	\$ 46,165,199	\$ 46,380,662	\$ (215,463)	100.47%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 510,357	\$ 417,019	81.71%	\$ 484,588	\$ 444,638	\$ 39,950	91.76%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ (455)		\$ (2,000)	\$ (6,380)	\$ 4,380	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,109,784	\$ 974,783	87.84%	\$ 1,157,317	\$ 1,157,317	\$ 0	100.00%
Capital Outlay (Non-Construction)	\$ 418,028	\$ 401,836	96.13%	\$ 500,955	\$ 253,289	\$ 247,666	50.56%
TOTAL	\$ 48,720,499	\$ 45,859,535	94.13%	\$ 48,306,059	\$ 48,229,526	\$ 76,533	99.84%