

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
6/30/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	33,617,938.59	156,285.77	9,737.41	33,783,961.77
Deposits	2,374,788.65	148.79	1,471,573.25	3,846,510.69
Disbursements	(4,465,773.21)	(5.18)	(1,272,429.04)	(5,738,207.43)
Ending Balance	<u>31,526,954.03</u>	<u>156,429.38</u>	<u>208,881.62</u>	<u>31,892,265.03</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	31,526,954.03	156,429.38	31,683,383.41
Payroll	204,156.62	0.00	204,156.62
Petty cash	4,725.00	0.00	4,725.00
Sub-total	<u>31,735,835.65</u>	<u>156,429.38</u>	<u>31,892,265.03</u>
<u>Restricted Funds:</u>			
Scholarships	2,689,374.72	0.00	2,689,374.72
Loan	25,198.52	0.00	25,198.52
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,153.21	0.00	5,153.21
2012 Revenue Bonds	571,027.57	0.00	571,027.57
2012 Revenue Bonds Int. & Sinking	31,822.71	0.00	31,822.71
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,299.91	0.00	6,299.91
2007 Limited Tax Refunding Bonds	1,541,487.97	0.00	1,541,487.97
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,816,982.50</u>	<u>0.00</u>	<u>5,816,982.50</u>
Grand Total	<u><u>37,552,818.15</u></u>	<u><u>156,429.38</u></u>	<u><u>37,709,247.53</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>6/30/2018</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
June 30, 2018**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 6/30/2017	% of Budget	Amended Budget	Received 6/30/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,793,632	\$ 3,905,896	102.96%	\$ 3,945,120	\$ 4,269,317	\$ (324,197)	108.22%
Out-of District Resident	\$ 4,516,998	\$ 4,638,202	102.68%	\$ 4,599,272	\$ 4,882,389	\$ (283,117)	106.16%
Out-of District Resident - EC Granbury	\$ 492,821	\$ 485,979	98.61%	\$ 495,708	\$ 523,785	\$ (28,077)	105.66%
Out-of District Resident - Wise County	\$ 1,525,060	\$ 1,639,628	107.51%	\$ 1,625,716	\$ 1,640,496	\$ (14,780)	100.91%
Non-Resident	\$ 494,251	\$ 615,490	124.53%	\$ 610,393	\$ 631,646	\$ (21,253)	103.48%
Differential Tuition	\$ 441,154	\$ 471,900	106.97%	\$ 470,480	\$ 462,396	\$ 8,084	98.28%
State Funded Continuing Education	\$ 814,325	\$ 789,629	96.97%	\$ 850,000	\$ 1,025,927	\$ (175,927)	120.70%
Non-State Funded Continuing Education	\$ 83,550	\$ 81,485	97.53%	\$ 77,700	\$ 73,250	\$ 4,450	94.27%
Total Tuition	\$ 12,161,791	\$ 12,628,209	103.84%	\$ 12,674,389	\$ 13,509,206	\$ (834,817)	106.59%
Fees							
General Fee	\$ 412,842	\$ 336,882	81.60%	\$ 408,939	\$ 405,753	\$ 3,186	99.22%
Laboratory Fee	\$ 349,583	\$ 345,095	98.72%	\$ 343,626	\$ 357,214	\$ (13,588)	103.95%
Total Fees	\$ 762,425	\$ 681,977	89.45%	\$ 752,565	\$ 762,967	\$ (10,402)	101.38%
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)	\$ (1,103,418)	105.36%	\$ (1,201,500)	\$ (1,298,118)	\$ 96,618	108.04%
Total Allowances and Discounts	\$ (1,128,297)	\$ (1,103,153)	97.77%	\$ (1,307,500)	\$ (1,294,523)	\$ (12,977)	99.01%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 792,598	79.08%	\$ 1,041,362	\$ 826,301	\$ 215,061	79.35%
State Grants and Contracts	\$ 344,282	\$ 332,887	96.69%	\$ 103,913	\$ 58,081	\$ 45,832	55.89%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,856,938	\$ 2,898,534	101.46%	\$ 2,934,583	\$ 2,963,133	\$ (28,550)	100.97%
Sales & Services of Educational Activities	\$ 79,000	\$ 63,542	80.43%	\$ 72,227	\$ 59,820	\$ 12,407	82.82%
Investment income - Program Restricted	\$ 23,800	\$ 21,915	92.08%	\$ 25,300	\$ 19,962	\$ 5,338	78.90%
Other Operating Revenues	\$ 255,600	\$ 226,314	88.54%	\$ 325,375	\$ 560,301	\$ (234,926)	172.20%
Total Additional Operating Revenues	\$ 4,561,918	\$ 4,335,791	95.04%	\$ 4,502,760	\$ 4,487,597	\$ 15,163	99.66%
Auxiliary Income							
Bookstore	\$ 301,000	\$ 180,958	60.12%	\$ 302,000	\$ 177,552	\$ 124,448	58.79%
Cafeteria	\$ 696,000	\$ 720,022	103.45%	\$ 697,500	\$ 734,204	\$ (36,704)	105.26%
Dormitory	\$ 1,184,064	\$ 1,221,008	103.12%	\$ 1,182,448	\$ 1,249,130	\$ (66,682)	105.64%
Intercollegiate Athletics	\$ 1,000	\$ 458		\$ -	\$ 1,082	\$ (1,082)	
Student Services	\$ 232,586	\$ 232,926	100.15%	\$ 231,875	\$ 235,464	\$ (3,589)	101.55%
Carter Agricultural Center	\$ 52,670	\$ 34,560	65.62%	\$ 47,670	\$ 33,107	\$ 14,563	69.45%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 2,389,932	96.86%	\$ 2,461,493	\$ 2,430,538	\$ 30,955	98.74%
Total Operating Revenues	\$ 18,825,157	\$ 18,932,756	100.57%	\$ 19,083,707	\$ 19,895,785	\$ (812,078)	104.26%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,289,404	\$ 7,064,857	85.23%	\$ 8,461,965	\$ 6,851,515	\$ 1,610,450	80.97%
State Group Insurance	\$ -	\$ 1,319,042		\$ -	\$ 1,309,629	\$ (1,309,629)	
State Retirement Matching	\$ -	\$ 417,399		\$ -	\$ 420,253	\$ (420,253)	
Professional Nursing Shortage Reduction	\$ 366,254	\$ 306,772	83.76%	\$ 372,197	\$ 374,720	\$ (2,523)	100.68%
Total State Appropriations	\$ 8,655,658	\$ 9,108,070	105.23%	\$ 8,834,162	\$ 8,956,118	\$ (121,956)	101.38%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 11,703,055	101.16%	\$ 12,857,854	\$ 13,090,532	\$ (232,678)	101.81%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 663,697	114.21%	\$ 586,200	\$ 671,717	\$ (85,517)	114.59%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 6,209,718	77.04%	\$ 6,360,000	\$ 6,401,179	\$ (41,179)	100.65%
Gifts	\$ 35,825	\$ 28,724	80.18%	\$ 36,110	\$ 45,743	\$ (9,633)	126.68%
Investment Income	\$ 92,500	\$ 89,796	97.08%	\$ 101,500	\$ 101,351	\$ 149	99.85%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,993,788	\$ 27,803,059	95.89%	\$ 28,775,826	\$ 29,266,639	\$ (490,813)	101.71%
Budgeted Transfers	\$ 906,494	\$ -		\$ 456,906	\$ -	\$ 456,906	
TOTAL	\$ 48,725,439	\$ 46,735,816	95.92%	\$ 48,316,439	\$ 49,162,424	\$ (845,985)	101.75%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
June 30, 2018

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 6/30/2017	% of Budget	Amended Budget	Expended 6/30/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,253,505	\$ 12,463,403	81.71%	\$ 15,422,495	\$ 13,127,338	\$ 2,295,157	85.12%
Public Service	\$ 30,922	\$ 29,500	95.40%	\$ 30,174	\$ 19,265	\$ 10,909	63.85%
Academic Support	\$ 1,634,580	\$ 1,322,193	80.89%	\$ 1,644,317	\$ 1,179,643	\$ 464,674	71.74%
Student Services	\$ 2,392,148	\$ 1,862,482	77.86%	\$ 2,392,429	\$ 1,835,111	\$ 557,318	76.70%
Institutional Support	\$ 7,067,771	\$ 5,292,993	74.89%	\$ 8,044,547	\$ 5,392,782	\$ 2,651,765	67.04%
Operation & Maint. of Plant	\$ 5,801,584	\$ 5,197,138	89.58%	\$ 6,008,939	\$ 4,546,037	\$ 1,462,902	75.65%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 612,546	91.61%	\$ 595,000	\$ 482,030	\$ 112,970	81.01%
Total Unrestricted Educational Activities	\$ 32,849,176	\$ 26,780,255	81.52%	\$ 34,137,901	\$ 26,582,206	\$ 7,555,695	77.87%
Restricted							
Instruction	\$ 1,246,499	\$ 998,920	80.14%	\$ 1,192,274	\$ 1,020,160	\$ 172,114	85.56%
Public Service	\$ -	\$ 4,989		\$ -	\$ 7,916	\$ (7,916)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 35,223	85.87%	\$ 33,194	\$ 27,401	\$ 5,793	82.55%
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	\$ 7,942,185	80.02%	\$ 8,197,186	\$ 8,104,541	\$ 92,645	98.87%
Staff Benefits	\$ -	\$ 1,736,441		\$ -	\$ 1,729,883	\$ (1,729,883)	
Total Restricted Educational Activities	\$ 11,218,826	\$ 10,718,334	95.54%	\$ 9,431,764	\$ 10,892,761	\$ (1,460,997)	115.49%
Total Educational Activities	\$ 44,068,002	\$ 37,498,588	85.09%	\$ 43,569,665	\$ 37,474,967	\$ 6,094,698	86.01%
Auxiliary Enterprises	\$ 2,616,828	\$ 2,099,704	80.24%	\$ 2,595,534	\$ 2,019,834	\$ 575,700	77.82%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 1,383,303		\$ -	\$ 1,373,670	\$ (1,373,670)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 481,420		\$ -	\$ 459,710	\$ (459,710)	
Total Operating Expenses	\$ 46,684,830	\$ 41,463,016	88.81%	\$ 46,165,199	\$ 41,328,181	\$ 4,837,018	89.52%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 510,357	\$ 293,044	57.42%	\$ 484,588	\$ 396,395	\$ 88,194	81.80%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ (455)		\$ (2,000)	\$ (5,440)	\$ 3,440	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,109,784	\$ 669,783	60.35%	\$ 1,157,317	\$ 1,017,317	\$ 140,000	87.90%
Capital Outlay (Non-Construction)	\$ 418,028	\$ 391,899	93.75%	\$ 500,955	\$ 235,101	\$ 265,854	46.93%
TOTAL	\$ 48,720,499	\$ 42,817,287	87.88%	\$ 48,306,059	\$ 42,971,553	\$ 5,334,506	88.96%