

WEATHERFORD COLLEGE
CASH BALANCE REPORT
6/30/2019

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	3,007,400.47	32,124,928.87	9,632.44	35,141,961.78
Deposits	4,913,758.00	158,759.55	199,030.75	5,271,548.30
Disbursements	(4,624,407.28)	(2,500,000.00)	(199,261.13)	(7,323,668.41)
Ending Balance	<u>3,296,751.19</u>	<u>29,783,688.42</u>	<u>9,402.06</u>	<u>33,089,841.67</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	3,296,751.19	29,783,688.42	33,080,439.61
Payroll	5,027.06	0.00	5,027.06
Petty cash	4,375.00	0.00	4,375.00
Sub-total	<u>3,306,153.25</u>	<u>29,783,688.42</u>	<u>33,089,841.67</u>
Restricted Funds:			
Scholarships	(115,876.43)	3,031,259.39	2,915,382.96
Loan	167,789.32	0.00	167,789.32
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,173.86	0.00	5,173.86
2012 Revenue Bonds	1,583.25	575,653.15	577,236.40
2012 Revenue Bonds Int. & Sinking	31,950.23	0.00	31,950.23
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,325.15	0.00	6,325.15
2007 Limited Tax Refunding Bonds	888,555.61	1,312,893.15	2,201,448.76
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>1,932,118.88</u>	<u>4,919,805.69</u>	<u>6,851,924.57</u>
Grand Total	<u><u>5,238,272.13</u></u>	<u><u>34,703,494.11</u></u>	<u><u>39,941,766.24</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>6/30/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/29/20	25,151,232.88	2.40%
Certificates of Deposit	09/29/19	6,000,000.00	2.00%
Money Market Account		<u>3,552,261.23</u>	1.40%
Sub-Total		34,703,494.11	
Total Investments		<u><u>34,703,494.11</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
June 30, 2019**

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 6/30/2018	% of Budget	Amended Budget	Received 6/30/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 4,269,317	108.22%	\$ 4,665,265	\$ 4,690,137	\$ (24,872)	100.53%
Out-of District Resident	\$ 4,599,272	\$ 4,882,389	106.16%	\$ 5,015,588	\$ 5,003,222	\$ 12,366	99.75%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 523,785	105.66%	\$ 497,464	\$ 504,684	\$ (7,220)	101.45%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 1,640,496	100.91%	\$ 1,587,652	\$ 1,585,906	\$ 1,746	99.89%
Non-Resident	\$ 610,393	\$ 631,646	103.48%	\$ 510,653	\$ 521,524	\$ (10,871)	102.13%
Differential Tuition	\$ 470,480	\$ 462,396	98.28%	\$ 490,656	\$ 471,092	\$ 19,564	96.01%
State Funded Continuing Education	\$ 850,000	\$ 1,025,927	120.70%	\$ 925,000	\$ 967,812	\$ (42,812)	104.63%
Non-State Funded Continuing Education	\$ 77,700	\$ 73,250	94.27%	\$ 82,800	\$ 35,442	\$ 47,358	42.80%
Total Tuition	\$ 12,674,389	\$ 13,509,206	106.59%	\$ 13,775,078	\$ 13,779,819	\$ (4,741)	100.03%
Fees							
General Fee	\$ 408,939	\$ 405,753	99.22%	\$ 442,216	\$ 448,206	\$ (5,990)	101.35%
Laboratory Fee	\$ 343,626	\$ 357,214	103.95%	\$ 352,063	\$ 351,386	\$ 697	99.80%
Total Fees	\$ 752,565	\$ 762,967	101.38%	\$ 794,299	\$ 799,592	\$ (5,293)	100.67%
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ 3,595	-3.39%	\$ (107,500)	\$ 1,684	\$ (109,184)	-1.57%
Remissions and Exemptions	\$ (1,201,500)	\$ (1,298,118)	108.04%	\$ (1,583,625)	\$ (1,582,249)	\$ (1,376)	99.91%
Total Allowances and Discounts	\$ (1,307,500)	\$ (1,294,523)	99.01%	\$ (1,691,125)	\$ (1,580,565)	\$ (110,560)	93.46%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 826,301	79.35%	\$ 1,152,981	\$ 859,796	\$ 293,185	74.57%
State Grants and Contracts	\$ 103,913	\$ 58,081	55.89%	\$ 39,598	\$ 52,588	\$ (12,990)	132.81%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,934,583	\$ 2,963,133	100.97%	\$ 3,284,183	\$ 3,222,428	\$ 61,755	98.12%
Sales & Services of Educational Activities	\$ 72,227	\$ 59,820	82.82%	\$ 71,750	\$ 59,895	\$ 11,855	83.48%
Investment Income - Program Restricted	\$ 25,300	\$ 19,962	78.90%	\$ 57,000	\$ 55,336	\$ 1,664	97.08%
Other Operating Revenues	\$ 325,375	\$ 560,301	172.20%	\$ 299,400	\$ 241,666	\$ 57,734	80.72%
Total Additional Operating Revenues	\$ 4,502,760	\$ 4,487,597	99.66%	\$ 4,904,912	\$ 4,491,709	\$ 413,203	91.58%
Auxiliary Income							
Bookstore	\$ 302,000	\$ 177,552	58.79%	\$ 255,000	\$ 150,063	\$ 104,937	58.85%
Cafeteria	\$ 697,500	\$ 734,204	105.26%	\$ 749,000	\$ 771,942	\$ (22,942)	103.06%
Dormitory	\$ 1,182,448	\$ 1,249,130	105.64%	\$ 1,198,480	\$ 1,242,889	\$ (44,409)	103.71%
Intercollegiate Athletics	\$ -	\$ 1,082	-	\$ -	\$ 830	\$ (830)	-
Student Services	\$ 231,875	\$ 235,464	101.55%	\$ 232,758	\$ 250,870	\$ (18,112)	107.78%
Carter Agricultural Center	\$ 47,670	\$ 33,107	69.45%	\$ 54,250	\$ 93,493	\$ (39,243)	172.34%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 2,430,538	98.74%	\$ 2,489,488	\$ 2,510,088	\$ (20,600)	100.83%
Total Operating Revenues	\$ 19,083,707	\$ 19,895,785	104.26%	\$ 20,272,652	\$ 20,000,643	\$ 272,009	98.66%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 6,851,515	80.97%	\$ 8,461,965	\$ 6,851,317	\$ 1,610,648	80.97%
State Group Insurance	\$ -	\$ 1,309,629	-	\$ -	\$ 1,369,330	\$ (1,369,330)	-
State Retirement Matching	\$ -	\$ 420,253	-	\$ -	\$ 463,568	\$ (463,568)	-
Professional Nursing Shortage Reduction	\$ 372,197	\$ 374,720	100.68%	\$ 371,210	\$ 319,858	\$ 51,352	86.17%
Total State Appropriations	\$ 8,834,162	\$ 8,956,118	101.38%	\$ 8,833,175	\$ 9,004,073	\$ (170,898)	101.93%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 13,090,532	101.81%	\$ 13,728,664	\$ 13,871,528	\$ (142,864)	101.04%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 671,717	114.59%	\$ 586,000	\$ 667,604	\$ (81,604)	113.93%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 6,401,179	100.65%	\$ 6,360,000	\$ 6,306,018	\$ 53,982	99.15%
Gifts	\$ 36,110	\$ 45,743	126.68%	\$ 39,979	\$ 53,167	\$ (13,188)	132.99%
Investment Income	\$ 101,500	\$ 101,351	99.85%	\$ 228,750	\$ 474,977	\$ (246,227)	207.64%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 28,775,826	\$ 29,266,639	101.71%	\$ 29,776,568	\$ 30,377,366	\$ (600,798)	102.02%
Budgeted Transfers	\$ 456,906	\$ -	-	\$ 481,838	\$ -	\$ 481,838	-
TOTAL	\$ 48,316,439	\$ 49,162,424	101.75%	\$ 50,531,058	\$ 50,378,009	\$ 153,049	99.70%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
June 30, 2019

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 6/30/2018	% of Budget	Amended Budget	Expended 6/30/2019	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 13,127,338	85.12%	\$ 15,783,488	\$ 13,289,554	\$ 2,493,934	84.20%
Public Service	\$ 30,174	\$ 19,265	63.85%	\$ 29,179	\$ 18,795	\$ 10,384	64.41%
Academic Support	\$ 1,644,317	\$ 1,179,643	71.74%	\$ 1,692,509	\$ 1,392,071	\$ 300,438	82.25%
Student Services	\$ 2,392,429	\$ 1,835,111	76.70%	\$ 2,496,313	\$ 1,930,090	\$ 566,223	77.32%
Institutional Support	\$ 8,044,547	\$ 5,392,782	67.04%	\$ 9,020,191	\$ 6,724,917	\$ 2,295,274	74.55%
Operation & Maint. of Plant	\$ 6,008,939	\$ 4,546,037	75.65%	\$ 6,245,490	\$ 5,088,066	\$ 1,157,424	81.47%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 482,030	81.01%	\$ 611,342	\$ 495,775	\$ 115,567	81.10%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 26,582,206	77.87%	\$ 35,878,512	\$ 28,939,269	\$ 6,939,243	80.66%
Restricted							
Instruction	\$ 1,192,274	\$ 1,020,160	85.56%	\$ 1,315,888	\$ 1,042,568	\$ 273,320	79.23%
Public Service	\$ -	\$ 7,916		\$ -	\$ 10,401	\$ (10,401)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 27,401	82.55%	\$ 42,864	\$ 44,407	\$ (1,543)	103.60%
Institutional Support	\$ 9,110	\$ 2,860	31.39%	\$ 6,294	\$ 2,618	\$ 3,676	41.59%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 8,104,541	98.87%	\$ 8,219,076	\$ 8,078,467	\$ 140,609	98.29%
Staff Benefits	\$ -	\$ 1,729,883		\$ -	\$ 1,833,601	\$ (1,833,601)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 10,892,761	115.49%	\$ 9,584,122	\$ 11,012,061	\$ (1,427,939)	114.90%
Total Educational Activities	\$ 43,569,665	\$ 37,474,967	86.01%	\$ 45,462,634	\$ 39,951,330	\$ 5,511,304	87.88%
Auxiliary Enterprises	\$ 2,595,534	\$ 2,019,834	77.82%	\$ 2,768,192	\$ 2,261,203	\$ 506,989	81.69%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,373,670		\$ -	\$ 1,179,781	\$ (1,179,781)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 459,710		\$ -	\$ 491,640	\$ (491,640)	
Total Operating Expenses	\$ 46,165,199	\$ 41,328,181	89.52%	\$ 48,230,826	\$ 43,883,954	\$ 4,346,872	90.99%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ 396,395	81.80%	\$ 454,433	\$ 254,682	\$ 199,751	56.04%
Gain/Loss on Disposal of Fixed Assets	\$ (2,000)	\$ (5,440)		\$ (2,500)	\$ (50,480)	\$ 47,980	
Other non-operating expense	\$ -	\$ -		\$ -	\$ 4,180	\$ (4,180)	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,157,317	\$ 1,017,317	87.90%	\$ 1,201,082	\$ 741,081	\$ 460,001	61.70%
Capital Outlay (Non-Construction)	\$ 500,955	\$ 235,101	46.93%	\$ 640,810	\$ 106,607	\$ 534,203	16.64%
TOTAL	\$ 48,306,059	\$ 42,971,553	88.96%	\$ 50,524,651	\$ 44,940,024	\$ 5,584,627	88.95%