

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
5/31/2018**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	34,391,789.87	156,010.65	9,699.72	34,557,500.24
Deposits	2,134,045.50	284.30	1,641,825.73	3,776,155.53
Disbursements	(2,907,896.78)	(9.18)	(1,641,788.04)	(4,549,694.00)
Ending Balance	<u>33,617,938.59</u>	<u>156,285.77</u>	<u>9,737.41</u>	<u>33,783,961.77</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	33,617,938.59	156,285.77	33,774,224.36
Payroll	5,012.41	0.00	5,012.41
Petty cash	4,725.00	0.00	4,725.00
Sub-total	<u>33,627,676.00</u>	<u>156,285.77</u>	<u>33,783,961.77</u>
Restricted Funds:			
Scholarships	2,634,766.06	0.00	2,634,766.06
Loan	10,919.83	0.00	10,919.83
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,151.52	0.00	5,151.52
2012 Revenue Bonds	570,839.90	0.00	570,839.90
2012 Revenue Bonds Int. & Sinking	31,812.25	0.00	31,812.25
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,297.84	0.00	6,297.84
2007 Limited Tax Refunding Bonds	2,080,235.07	0.00	2,080,235.07
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,286,640.36</u>	<u>0.00</u>	<u>6,286,640.36</u>
Grand Total	<u>39,914,316.36</u>	<u>156,285.77</u>	<u>40,070,602.13</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>5/31/2018</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		156,145.53	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>140.24</u>	8.00%
Sub-Total		<u>156,285.77</u>	
Total Investments		<u><u>156,285.77</u></u>	

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

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 5/31/2017	% of Budget	Amended Budget	Received 5/31/2018	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,793,632	\$ 3,867,576	101.95%	\$ 3,945,120	\$ 4,237,789	\$ (292,669)	107.42%
Out-of District Resident	\$ 4,516,998	\$ 4,604,483	101.94%	\$ 4,599,272	\$ 4,865,482	\$ (266,210)	105.79%
Out-of District Resident - EC Granbury	\$ 492,821	\$ 481,839	97.77%	\$ 495,708	\$ 518,403	\$ (22,695)	104.58%
Out-of District Resident - Wise County	\$ 1,525,060	\$ 1,626,976	106.68%	\$ 1,625,716	\$ 1,632,190	\$ (6,474)	100.40%
Non-Resident	\$ 494,251	\$ 611,802	123.78%	\$ 610,393	\$ 627,598	\$ (17,205)	102.82%
Differential Tuition	\$ 441,154	\$ 470,020	106.54%	\$ 470,480	\$ 462,140	\$ 8,340	98.23%
State Funded Continuing Education	\$ 814,325	\$ 754,471	92.65%	\$ 850,000	\$ 963,582	\$ (113,582)	113.36%
Non-State Funded Continuing Education	\$ 83,550	\$ 72,595	86.89%	\$ 77,700	\$ 68,609	\$ 9,091	88.30%
Total Tuition	\$ 12,161,791	\$ 12,489,763	102.70%	\$ 12,674,389	\$ 13,375,793	\$ (701,404)	105.53%
Fees							
General Fee	\$ 412,842	\$ 328,255	79.51%	\$ 408,939	\$ 405,579	\$ 3,360	99.18%
Laboratory Fee	\$ 349,583	\$ 343,819	98.35%	\$ 343,626	\$ 356,592	\$ (12,966)	103.77%
Total Fees	\$ 762,425	\$ 672,074	88.15%	\$ 752,565	\$ 762,171	\$ (9,606)	101.28%
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)	\$ (1,094,729)	104.53%	\$ (1,201,500)	\$ (1,284,907)	\$ 83,407	106.94%
Total Allowances and Discounts	\$ (1,128,297)	\$ (1,094,463)	97.00%	\$ (1,307,500)	\$ (1,281,312)	\$ (26,188)	98.00%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 712,958	71.13%	\$ 1,041,362	\$ 749,092	\$ 292,270	71.93%
State Grants and Contracts	\$ 344,282	\$ 302,519	87.87%	\$ 103,913	\$ 49,883	\$ 54,030	48.00%
Non-Governmental Grants	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Local Grants & Contracts	\$ 2,856,938	\$ 2,873,842	100.59%	\$ 2,934,583	\$ 2,933,374	\$ 1,209	99.96%
Sales & Services of Educational Activities	\$ 79,000	\$ 46,855	59.31%	\$ 72,227	\$ 53,908	\$ 18,319	74.64%
Investment income - Program Restricted	\$ 23,800	\$ 19,714	82.83%	\$ 25,300	\$ 17,857	\$ 7,443	70.58%
Other Operating Revenues	\$ 255,600	\$ 201,734	78.93%	\$ 325,375	\$ 543,210	\$ (217,835)	166.95%
Total Additional Operating Revenues	\$ 4,561,918	\$ 4,157,622	91.14%	\$ 4,502,760	\$ 4,347,324	\$ 155,436	96.55%
Auxiliary Income							
Bookstore	\$ 301,000	\$ 180,958	60.12%	\$ 302,000	\$ 177,552	\$ 124,448	58.79%
Cafeteria	\$ 696,000	\$ 711,101	102.17%	\$ 697,500	\$ 729,884	\$ (32,384)	104.64%
Dormitory	\$ 1,184,064	\$ 1,217,636	102.84%	\$ 1,182,448	\$ 1,249,920	\$ (67,472)	105.71%
Intercollegiate Athletics	\$ 1,000	\$ 458	45.8%	\$ -	\$ 1,082	\$ (1,082)	-
Student Services	\$ 232,586	\$ 232,070	99.78%	\$ 231,875	\$ 236,242	\$ (4,367)	101.88%
Carter Agricultural Center	\$ 52,670	\$ 29,670	56.33%	\$ 47,670	\$ 30,490	\$ 17,180	63.96%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 2,371,893	96.13%	\$ 2,461,493	\$ 2,425,170	\$ 36,323	98.52%
Total Operating Revenues	\$ 18,825,157	\$ 18,596,888	98.79%	\$ 19,083,707	\$ 19,629,146	\$ (545,439)	102.86%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,289,404	\$ 6,237,056	75.24%	\$ 8,461,965	\$ 6,046,191	\$ 2,415,774	71.45%
State Group Insurance	\$ -	\$ 1,187,137	-	\$ -	\$ 1,178,666	\$ (1,178,666)	-
State Retirement Matching	\$ -	\$ 371,849	-	\$ -	\$ 374,121	\$ (374,121)	-
Professional Nursing Shortage Reduction	\$ 366,254	\$ 276,795	75.57%	\$ 372,197	\$ 337,118	\$ 35,079	90.58%
Total State Appropriations	\$ 8,655,658	\$ 8,072,837	93.27%	\$ 8,834,162	\$ 7,936,096	\$ 898,066	89.83%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 11,600,043	100.27%	\$ 12,857,854	\$ 12,915,040	\$ (57,186)	100.44%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 657,592	113.16%	\$ 586,200	\$ 662,299	\$ (76,099)	112.98%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 6,098,111	75.66%	\$ 6,360,000	\$ 6,181,409	\$ 178,591	97.19%
Gifts	\$ 35,825	\$ 27,669	77.23%	\$ 36,110	\$ 43,763	\$ (7,653)	121.19%
Investment Income	\$ 92,500	\$ 80,550	87.08%	\$ 101,500	\$ 90,813	\$ 10,687	89.47%
Contributions in Aid of Construction	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Non-Operating Revenue	\$ 28,993,788	\$ 26,536,803	91.53%	\$ 28,775,826	\$ 27,829,421	\$ 946,405	96.71%
Budgeted Transfers	\$ 906,494	\$ -	-	\$ 456,906	\$ -	\$ 456,906	-
TOTAL	\$ 48,725,439	\$ 45,133,691	92.63%	\$ 48,316,439	\$ 47,458,567	\$ 857,872	98.22%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
May 31, 2018

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 5/31/2017	% of Budget	Amended Budget	Expended 5/31/2018	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,253,505	\$ 11,339,737	74.34%	\$ 15,422,495	\$ 11,956,452	\$ 3,466,043	77.53%
Public Service	\$ 30,922	\$ 24,944	80.67%	\$ 30,174	\$ 18,549	\$ 11,625	61.47%
Academic Support	\$ 1,634,580	\$ 1,203,571	73.63%	\$ 1,644,317	\$ 1,068,671	\$ 575,646	64.99%
Student Services	\$ 2,392,148	\$ 1,669,610	69.80%	\$ 2,392,429	\$ 1,644,951	\$ 747,478	68.76%
Institutional Support	\$ 7,067,771	\$ 4,817,337	68.16%	\$ 8,044,547	\$ 4,820,356	\$ 3,224,191	59.92%
Operation & Maint. of Plant	\$ 5,801,584	\$ 3,182,452	54.85%	\$ 6,008,939	\$ 3,991,961	\$ 2,016,978	66.43%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 532,897	79.70%	\$ 595,000	\$ 403,104	\$ 191,896	67.75%
Total Unrestricted Educational Activities	\$ 32,849,176	\$ 22,770,548	69.32%	\$ 34,137,901	\$ 23,904,043	\$ 10,233,858	70.02%
Restricted							
Instruction	\$ 1,246,499	\$ 891,899	71.55%	\$ 1,192,574	\$ 913,053	\$ 279,521	76.56%
Public Service	\$ -	\$ 4,989		\$ -	\$ 7,916	\$ (7,916)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 34,865	84.99%	\$ 33,194	\$ 26,435	\$ 6,759	79.64%
Institutional Support	\$ 6,310	\$ 576	9.12%	\$ 9,110	\$ 60	\$ 9,050	0.66%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,924,997	\$ 7,778,663	78.37%	\$ 8,196,886	\$ 7,866,586	\$ 330,300	95.97%
Staff Benefits	\$ -	\$ 1,558,986		\$ -	\$ 1,552,787	\$ (1,552,787)	
Total Restricted Educational Activities	\$ 11,218,826	\$ 10,269,977	91.54%	\$ 9,431,764	\$ 10,366,837	\$ (935,073)	109.91%
Total Educational Activities	\$ 44,068,002	\$ 33,040,525	74.98%	\$ 43,569,665	\$ 34,270,880	\$ 9,298,785	78.66%
Auxiliary Enterprises	\$ 2,616,828	\$ 1,812,826	69.28%	\$ 2,595,534	\$ 1,853,450	\$ 742,084	71.41%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,244,956		\$ -	\$ 1,236,303	\$ (1,236,303)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 433,278		\$ -	\$ 413,739	\$ (413,739)	
Total Operating Expenses	\$ 46,684,830	\$ 36,531,586	78.25%	\$ 46,165,199	\$ 37,774,373	\$ 8,390,826	81.82%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 510,357	\$ 249,994	48.98%	\$ 484,588	\$ 236,620	\$ 247,969	48.83%
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	\$ 174,783	15.75%	\$ 1,157,317	\$ 197,317	\$ 960,000	17.05%
Capital Outlay (Non-Construction)	\$ 418,028	\$ 339,656	81.25%	\$ 500,955	\$ 235,000	\$ 265,955	46.91%
TOTAL	\$ 48,720,499	\$ 37,295,564	76.55%	\$ 48,306,059	\$ 38,437,869	\$ 9,868,190	79.57%