

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
11/30/2017**

| <u>Unrestricted Funds</u> | <u>Checking</u> | <u>Investments</u> | <u>Payroll & Petty Cash</u> | <u>Total</u> |
|---------------------------|----------------------|--------------------|-------------------------------------|----------------------|
| Beginning Balance | 26,335,765.45 | 155,576.06 | 9,644.89 | 26,500,986.40 |
| Deposits | 2,973,981.62 | 56.87 | 1,621,056.03 | 4,595,094.52 |
| Disbursements | (2,961,285.30) | (3.05) | (1,621,018.94) | (4,582,307.29) |
| Ending Balance | <u>26,348,461.77</u> | <u>155,629.88</u> | <u>9,681.98</u> | <u>26,513,773.63</u> |

| <u>Unrestricted Funds:</u> | <u>Checking Acct</u> | <u>Investments</u> | <u>Acct Balance</u> |
|--------------------------------------|-----------------------------|--------------------------|-----------------------------|
| Maintenance and Carter | 26,348,461.77 | 155,629.88 | 26,504,091.65 |
| Payroll | 4,781.98 | 0.00 | 4,781.98 |
| Petty cash | 4,900.00 | 0.00 | 4,900.00 |
| Sub-total | <u>26,358,143.75</u> | <u>155,629.88</u> | <u>26,513,773.63</u> |
| <u>Restricted Funds:</u> | | | |
| Scholarships | 2,406,493.77 | 0.00 | 2,406,493.77 |
| Loan | 10,474.93 | 0.00 | 10,474.93 |
| Schropshire Cap. Impr. | 321,617.89 | 0.00 | 321,617.89 |
| Construction | 5,141.25 | 0.00 | 5,141.25 |
| 2012 Revenue Bonds | 569,702.68 | 0.00 | 569,702.68 |
| 2012 Revenue Bonds Int. & Sinking | 31,748.87 | 0.00 | 31,748.87 |
| Maintenance Tax Notes Project Fund | - | 0.00 | - |
| Maintenance Tax Notes Int. & Sinking | 6,285.28 | 0.00 | 6,285.28 |
| 2007 Limited Tax Refunding Bonds | 1,502,217.49 | 0.00 | 1,502,217.49 |
| Contingency Reserves | 625,000.00 | 0.00 | 625,000.00 |
| Sub-total | <u>5,478,682.16</u> | <u>0.00</u> | <u>5,478,682.16</u> |
| Grand Total | <u><u>31,836,825.91</u></u> | <u><u>155,629.88</u></u> | <u><u>31,992,455.79</u></u> |

Recap of Investments

| <u>Investments</u> | <u>Maturity Date</u> | <u>Current Value</u> <u>11/30/2017</u> | <u>Rate</u> |
|---------------------------|----------------------|---|-------------|
| <u>Edward Jones</u> | | | |
| Passport Money Market | | 155,463.81 | 0.01% |
| Fed Nat'l Mtg CTF 1992-27 | 03/25/22 | <u>166.07</u> | 8.00% |
| Sub-Total | | <u>155,629.88</u> | |
| Total Investments | | <u><u>155,629.88</u></u> | |

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
11/30/2017**

| | 2016-17 Budget | | | 2017-18 Budget | | | |
|--|----------------------|----------------------|---------------|----------------------|----------------------|----------------------|---------------|
| | Amended Budget | Received 11/30/2016 | % of Budget | Amended Budget | Received 11/30/2017 | Balance | % of Budget |
| Operating Revenues | | | | | | | |
| Tuition | | | | | | | |
| In-District Resident | \$ 3,793,632 | \$ 2,663,916 | 70.22% | \$ 3,945,120 | \$ 2,770,085 | \$ 1,175,035 | 70.22% |
| Out-of District Resident | \$ 4,516,998 | \$ 3,213,150 | 71.13% | \$ 4,599,272 | \$ 3,424,193 | \$ 1,175,079 | 74.45% |
| Out-of District Resident - EC Granbury | \$ 492,821 | \$ 329,648 | 66.89% | \$ 495,708 | \$ 316,704 | \$ 179,004 | 63.89% |
| Out-of District Resident - Wise County | \$ 1,525,060 | \$ 1,152,456 | 75.57% | \$ 1,625,716 | \$ 1,118,812 | \$ 506,904 | 68.82% |
| Non-Resident | \$ 494,251 | \$ 461,481 | 93.37% | \$ 610,393 | \$ 453,561 | \$ 156,832 | 74.31% |
| Differential Tuition | \$ 441,154 | \$ 277,026 | 62.80% | \$ 470,480 | \$ 281,060 | \$ 189,420 | 59.74% |
| State Funded Continuing Education | \$ 814,325 | \$ 450,446 | 55.32% | \$ 850,000 | \$ 477,214 | \$ 372,786 | 56.14% |
| Non-State Funded Continuing Education | \$ 83,550 | \$ 33,280 | 39.83% | \$ 77,700 | \$ 11,538 | \$ 66,162 | 14.85% |
| Total Tuition | \$ 12,161,791 | \$ 8,581,403 | 70.56% | \$ 12,674,389 | \$ 8,853,167 | \$ 3,821,222 | 69.85% |
| Fees | | | | | | | |
| General Fee | \$ 412,842 | \$ 194,377 | 47.08% | \$ 408,939 | \$ 230,264 | \$ 178,676 | 56.31% |
| Laboratory Fee | \$ 349,583 | \$ 244,104 | 69.83% | \$ 343,626 | \$ 246,114 | \$ 97,512 | 71.62% |
| Total Fees | \$ 762,425 | \$ 438,481 | 57.51% | \$ 752,565 | \$ 476,378 | \$ 276,188 | 63.30% |
| 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) | \$ (632,835) | 60.43% | \$ (1,201,500) | \$ (881,875) | \$ (319,625) | 73.40% |
| Total Allowances and Discounts | \$ (1,128,297) | \$ (632,569) | 56.06% | \$ (1,307,500) | \$ (878,280) | \$ (429,220) | 67.17% |
| Additional Operating Revenues | | | | | | | |
| Federal Grants and Contracts (Operating) | \$ 1,002,298 | \$ 196,733 | 19.63% | \$ 984,158 | \$ 201,642 | \$ 782,516 | 20.49% |
| State Grants and Contracts | \$ 344,282 | \$ 172,954 | 50.24% | \$ 51,113 | \$ 9,424 | \$ 41,689 | 18.44% |
| Non-Governmental Grants | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Local Grants & Contracts | \$ 2,856,938 | \$ 442,523 | 15.49% | \$ 2,934,583 | \$ 507,789 | \$ 2,426,794 | 17.30% |
| Sales & Services of Educational Activities | \$ 79,000 | \$ 11,582 | 14.66% | \$ 67,250 | \$ 12,859 | \$ 54,391 | 19.12% |
| Investment income - Program Restricted | \$ 23,800 | \$ 5,942 | 24.97% | \$ 25,300 | \$ 5,501 | \$ 19,799 | 21.74% |
| Other Operating Revenues | \$ 255,600 | \$ 36,220 | 14.17% | \$ 325,375 | \$ 78,067 | \$ 247,308 | 23.99% |
| Total Additional Operating Revenues | \$ 4,561,918 | \$ 865,955 | 18.98% | \$ 4,387,779 | \$ 815,282 | \$ 3,572,497 | 18.58% |
| Auxiliary Income | | | | | | | |
| Bookstore | \$ 301,000 | \$ 25,000 | 8.31% | \$ 302,000 | \$ 27,208 | \$ 274,792 | 9.01% |
| Cafeteria | \$ 696,000 | \$ 650,337 | 93.44% | \$ 697,500 | \$ 690,492 | \$ 7,008 | 99.00% |
| Dormitory | \$ 1,184,064 | \$ 1,169,661 | 98.78% | \$ 1,182,448 | \$ 1,235,652 | \$ (53,204) | 104.50% |
| Intercollegiate Athletics | \$ 1,000 | \$ 458 | | \$ - | \$ 582 | \$ (582) | |
| Student Services | \$ 232,586 | \$ 164,346 | 70.66% | \$ 231,875 | \$ 158,555 | \$ 73,320 | 68.38% |
| Carter Agricultural Center | \$ 52,670 | \$ 9,179 | 17.43% | \$ 47,670 | \$ 7,246 | \$ 40,424 | 15.20% |
| Total Auxiliary Enterprises | \$ 2,467,320 | \$ 2,018,981 | 81.83% | \$ 2,461,493 | \$ 2,119,736 | \$ 341,757 | 86.12% |
| Total Operating Revenues | \$ 18,825,157 | \$ 11,272,250 | 59.88% | \$ 18,968,726 | \$ 11,386,283 | \$ 7,582,443 | 60.03% |
| Non-Operating Revenues | | | | | | | |
| State Appropriations | | | | | | | |
| Education and General State Support | \$ 8,289,404 | \$ 2,927,697 | 35.32% | \$ 8,461,965 | \$ 2,824,895 | \$ 5,637,070 | 33.38% |
| State Group Insurance | \$ - | \$ 395,712 | | \$ - | \$ 392,889 | \$ (392,889) | |
| State Retirement Matching | \$ - | \$ 104,006 | | \$ - | \$ 106,009 | \$ (106,009) | |
| Professional Nursing Shortage Reduction | \$ 366,254 | \$ 92,094 | 25.14% | \$ 372,197 | \$ 108,551 | \$ 263,646 | 29.16% |
| Total State Appropriations | \$ 8,655,658 | \$ 3,519,509 | 40.66% | \$ 8,834,162 | \$ 3,432,344 | \$ 5,401,818 | 38.85% |
| Maintenance Ad Valorem Taxes-Parker County | \$ 11,568,705 | \$ 1,104,983 | 9.55% | \$ 12,857,854 | \$ 952,138 | \$ 11,905,716 | 7.41% |
| Debt Service Ad Valorem Taxes | \$ 581,100 | \$ 63,573 | 10.94% | \$ 586,200 | \$ 50,038 | \$ 536,162 | 8.54% |
| Federal Grants and Contracts (Non-Operating) | \$ 8,060,000 | \$ 3,915,646 | 48.58% | \$ 6,360,000 | \$ 3,677,568 | \$ 2,682,432 | 57.82% |
| Gifts | \$ 35,825 | \$ 25,502 | 71.18% | \$ 26,500 | \$ 27,750 | \$ (1,250) | 104.72% |
| Investment Income | \$ 92,500 | \$ 23,527 | 25.43% | \$ 101,500 | \$ 26,184 | \$ 75,316 | 25.80% |
| Contributions in Aid of Construction | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Total Non-Operating Revenue | \$ 28,993,788 | \$ 8,652,740 | 29.84% | \$ 28,766,216 | \$ 8,166,022 | \$ 20,600,194 | 28.39% |
| Budgeted Transfers | \$ 906,494 | \$ - | | \$ 456,906 | \$ - | \$ 456,906 | |
| TOTAL | \$ 48,725,439 | \$ 19,924,990 | 40.89% | \$ 48,191,848 | \$ 19,552,305 | \$ 28,639,543 | 40.57% |

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
11/30/2017

| | 2016-17 Budget | | | 2017-18 Budget | | | |
|---|----------------------|----------------------|---------------|----------------------|----------------------|----------------------|---------------|
| | Amended Budget | Expended 11/30/2016 | % of Budget | Amended Budget | Expended 11/30/2017 | Balance | % of Budget |
| Operating Expenses | | | | | | | |
| Unrestricted | | | | | | | |
| Instruction | \$ 15,253,505 | \$ 3,987,074 | 26.14% | \$ 15,385,364 | \$ 4,264,693 | \$ 11,120,671 | 27.72% |
| Public Service | \$ 30,922 | \$ 10,704 | 34.62% | \$ 30,174 | \$ 2,646 | \$ 27,528 | 8.77% |
| Academic Support | \$ 1,634,580 | \$ 422,965 | 25.88% | \$ 1,642,112 | \$ 385,307 | \$ 1,256,805 | 23.46% |
| Student Services | \$ 2,392,148 | \$ 532,132 | 22.24% | \$ 2,387,365 | \$ 537,322 | \$ 1,850,043 | 22.51% |
| Institutional Support | \$ 7,067,771 | \$ 1,978,493 | 27.99% | \$ 8,079,596 | \$ 1,998,002 | \$ 6,081,594 | 24.73% |
| Operation & Maint. of Plant | \$ 5,801,584 | \$ 656,541 | 11.32% | \$ 6,001,388 | \$ 822,932 | \$ 5,178,456 | 13.71% |
| Scholarships and Fellowships | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Staff Benefits | \$ 668,666 | \$ 174,225 | 26.06% | \$ 595,000 | \$ 179,915 | \$ 415,085 | 30.24% |
| Total Unrestricted Educational Activities | \$ 32,849,176 | \$ 7,762,133 | 23.63% | \$ 34,120,999 | \$ 8,190,816 | \$ 25,930,183 | 24.01% |
| Restricted | | | | | | | |
| Instruction | \$ 1,246,499 | \$ 259,591 | 20.83% | \$ 1,153,178 | \$ 288,895 | \$ 864,283 | 25.05% |
| Public Service | \$ - | \$ 2,972 | | \$ - | \$ 2,821 | \$ (2,821) | |
| Academic Support | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Student Services | \$ 41,020 | \$ 15,406 | 37.56% | \$ 30,530 | \$ 11,840 | \$ 18,690 | 38.78% |
| Institutional Support | \$ 6,310 | \$ (6) | -0.10% | \$ 6,310 | \$ 60 | \$ 6,250 | 0.95% |
| Operation & Maint. of Plant | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Scholarships and Fellowships | \$ 9,924,997 | \$ 4,754,823 | 47.91% | \$ 8,151,886 | \$ 4,588,183 | \$ 3,563,703 | 56.28% |
| Staff Benefits | \$ - | \$ 499,718 | | \$ - | \$ 498,898 | \$ (498,898) | |
| Total Restricted Educational Activities | \$ 11,218,826 | \$ 5,532,504 | 49.31% | \$ 9,341,904 | \$ 5,390,696 | \$ 3,951,208 | 57.70% |
| Total Educational Activities | \$ 44,068,002 | \$ 13,294,638 | 30.17% | \$ 43,462,903 | \$ 13,581,512 | \$ 29,881,391 | 31.25% |
| Auxiliary Enterprises | \$ 2,616,828 | \$ 659,520 | 25.20% | \$ 2,580,524 | \$ 658,148 | \$ 1,922,376 | 25.50% |
| Depreciation Expense - Buildings and and Land Improvements | \$ - | \$ 415,041 | | \$ - | \$ 412,101 | \$ (412,101) | |
| Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment | \$ - | \$ 144,426 | | \$ - | \$ 137,913 | \$ (137,913) | |
| Total Operating Expenses | \$ 46,684,830 | \$ 14,513,625 | 31.09% | \$ 46,043,427 | \$ 14,789,674 | \$ 31,253,753 | 32.12% |
| Non-Operating Expenses | | | | | | | |
| Expenses on Capital Related Debt | \$ 510,357 | \$ (4,807) | -0.94% | \$ 484,588 | \$ (4,518) | \$ 489,106 | -0.93% |
| Gain/Loss on Disposal of Fixed Assets | \$ (2,500) | \$ - | | \$ (2,000) | \$ (5,440) | \$ 3,440 | |
| Other non-operating expense | \$ - | \$ - | | \$ - | \$ - | \$ - | |
| Other Uses of Cash | | | | | | | |
| Principal on Capital Related Debt | \$ 1,109,784 | \$ 85,429 | 7.70% | \$ 1,157,317 | \$ 90,405 | \$ 1,066,912 | 7.81% |
| Capital Outlay (Non-Construction) | \$ 418,028 | \$ 132,211 | 31.63% | \$ 507,598 | \$ 28,335 | \$ 479,263 | 5.58% |
| TOTAL | \$ 48,720,499 | \$ 14,726,457 | 30.23% | \$ 48,190,930 | \$ 14,898,456 | \$ 33,292,474 | 30.92% |