

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
9/30/2017**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	27,529,724.31	155,526.73	9,931.92	27,695,182.96
Deposits	10,723,971.89	-	1,571,157.53	12,295,129.42
Disbursements	(11,284,412.34)	-	(1,571,481.36)	(12,855,893.70)
Ending Balance	<u>26,969,283.86</u>	<u>155,526.73</u>	<u>9,608.09</u>	<u>27,134,418.68</u>

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	26,969,283.86	155,526.73	27,124,810.59
Payroll	4,708.09	0.00	4,708.09
Petty cash	4,900.00	0.00	4,900.00
Sub-total	<u>26,978,891.95</u>	<u>155,526.73</u>	<u>27,134,418.68</u>
<u>Restricted Funds:</u>			
Scholarships	2,355,118.32	0.00	2,355,118.32
Loan	118,494.15	0.00	118,494.15
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,137.81	0.00	5,137.81
2012 Revenue Bonds	569,322.03	0.00	569,322.03
2012 Revenue Bonds Int. & Sinking	31,727.66	0.00	31,727.66
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,281.08	0.00	6,281.08
2007 Limited Tax Refunding Bonds	1,452,758.95	0.00	1,452,758.95
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,485,457.89</u>	<u>0.00</u>	<u>5,485,457.89</u>
Grand Total	<u><u>32,464,349.84</u></u>	<u><u>155,526.73</u></u>	<u><u>32,619,876.57</u></u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>9/30/2017</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,354.16	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>172.57</u>	8.00%
Sub-Total		<u>155,526.73</u>	
Total Investments		<u><u>155,526.73</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
9/30/2017**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Received 9/30/2016	% of Budget	Amended Budget	Received 9/30/2017	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,793,632	\$ 1,841,284	48.54%	\$ 3,945,120	\$ 1,994,569	\$ 1,950,551	50.56%
Out-of District Resident	\$ 4,516,998	\$ 2,137,109	47.31%	\$ 4,599,272	\$ 2,401,441	\$ 2,197,831	52.21%
Out-of District Resident - EC Granbury	\$ 492,821	\$ 243,731	49.46%	\$ 495,708	\$ 263,114	\$ 232,594	53.08%
Out-of District Resident - Wise County	\$ 1,525,060	\$ 758,584	49.74%	\$ 1,625,716	\$ 772,392	\$ 853,324	47.51%
Non-Resident	\$ 494,251	\$ 299,358	60.57%	\$ 610,393	\$ 320,681	\$ 289,712	52.54%
Differential Tuition	\$ 441,154	\$ 206,906	46.90%	\$ 470,480	\$ 223,700	\$ 246,780	47.55%
State Funded Continuing Education	\$ 814,325	\$ 330,954	40.64%	\$ 850,000	\$ 335,574	\$ 514,426	39.48%
Non-State Funded Continuing Education	\$ 83,550	\$ 25,483	30.50%	\$ 77,700	\$ 7,469	\$ 70,231	9.61%
Total Tuition	\$ 12,161,791	\$ 5,843,409	48.05%	\$ 12,674,389	\$ 6,318,940	\$ 6,355,449	49.86%
Fees							
General Fee	\$ 412,842	\$ 140,483	34.03%	\$ 408,939	\$ 179,000	\$ 229,939	43.77%
Laboratory Fee	\$ 349,583	\$ 170,081	48.65%	\$ 343,626	\$ 180,082	\$ 163,544	52.41%
Total Fees	\$ 762,425	\$ 310,564	40.73%	\$ 752,565	\$ 359,081	\$ 393,484	47.71%
Allowances and Discounts							
Bad Debt Allowance	\$ (81,000)	\$ -	0.00%	\$ (106,000)	\$ 3,595	\$ (109,595)	-3.39%
Remissions and Exemptions	\$ (1,047,297)	\$ (526,152)	50.24%	\$ (1,201,500)	\$ (634,482)	\$ (567,018)	52.81%
Total Allowances and Discounts	\$ (1,128,297)	\$ (526,152)	46.63%	\$ (1,307,500)	\$ (630,887)	\$ (676,613)	48.25%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,002,298	\$ 61,130	6.10%	\$ 984,158	\$ 59,247	\$ 924,911	6.02%
State Grants and Contracts	\$ 344,282	\$ 44,429	12.90%	\$ 51,113	\$ 2,904	\$ 48,209	5.68%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,856,938	\$ 11,055	0.39%	\$ 2,934,583	\$ 9,340	\$ 2,925,243	0.32%
Sales & Services of Educational Activities	\$ 79,000	\$ -	0.00%	\$ 67,250	\$ 2,497	\$ 64,753	3.71%
Investment income - Program Restricted	\$ 23,800	\$ 1,805	7.58%	\$ 25,300	\$ 1,749	\$ 23,551	6.91%
Other Operating Revenues	\$ 255,600	\$ 8,333	3.26%	\$ 325,375	\$ 11,047	\$ 314,328	3.40%
Total Additional Operating Revenues	\$ 4,561,918	\$ 126,752	2.78%	\$ 4,387,779	\$ 86,785	\$ 4,300,994	1.98%
Auxiliary Income							
Bookstore	\$ 301,000	\$ (50,000)	-16.61%	\$ 302,000	\$ (50,000)	\$ 352,000	-16.56%
Cafeteria	\$ 696,000	\$ 313,551	45.05%	\$ 697,500	\$ 336,258	\$ 361,242	48.21%
Dormitory	\$ 1,184,064	\$ 587,405	49.61%	\$ 1,182,448	\$ 614,209	\$ 568,239	51.94%
Intercollegiate Athletics	\$ 1,000	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 232,586	\$ 109,522	47.09%	\$ 231,875	\$ 113,538	\$ 118,337	48.97%
Carter Agricultural Center	\$ 52,670	\$ 1,683	3.20%	\$ 47,670	\$ (1)	\$ 47,671	0.00%
Total Auxiliary Enterprises	\$ 2,467,320	\$ 962,162	39.00%	\$ 2,461,493	\$ 1,014,003	\$ 1,447,490	41.19%
Total Operating Revenues	\$ 18,825,157	\$ 6,716,735	35.68%	\$ 18,968,726	\$ 7,147,923	\$ 11,820,803	37.68%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,289,404	\$ 1,050,871	12.68%	\$ 8,461,965	\$ 1,009,882	\$ 7,452,083	11.93%
State Group Insurance	\$ -	\$ 131,904		\$ -	\$ 130,963	\$ (130,963)	
State Retirement Matching	\$ -	\$ 14,959		\$ -	\$ 14,788	\$ (14,788)	
Professional Nursing Shortage Reduction	\$ 366,254	\$ 30,663	8.37%	\$ 372,197	\$ 31,008	\$ 341,189	8.33%
Total State Appropriations	\$ 8,655,658	\$ 1,228,397	14.19%	\$ 8,834,162	\$ 1,186,641	\$ 7,647,521	13.43%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,568,705	\$ 7,493	0.06%	\$ 12,857,854	\$ 22,548	\$ 12,835,306	0.18%
Debt Service Ad Valorem Taxes	\$ 581,100	\$ 478	0.08%	\$ 586,200	\$ 1,558	\$ 584,642	0.27%
Federal Grants and Contracts (Non-Operating)	\$ 8,060,000	\$ 2,879,781	35.73%	\$ 6,360,000	\$ 2,856,907	\$ 3,503,093	44.92%
Gifts	\$ 35,825	\$ 21,600	60.29%	\$ 26,500	\$ 27,750	\$ (1,250)	104.72%
Investment Income	\$ 92,500	\$ 8,259	8.93%	\$ 101,500	\$ 9,195	\$ 92,305	9.06%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,993,788	\$ 4,146,008	14.30%	\$ 28,766,216	\$ 4,104,599	\$ 24,661,617	14.27%
Budgeted Transfers	\$ 906,494	\$ -		\$ 456,906	\$ -	\$ 456,906	
TOTAL	\$ 48,725,439	\$ 10,862,743	22.29%	\$ 48,191,848	\$ 11,252,521	\$ 36,939,327	23.35%

**WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
9/30/2017**

	2016-17 Budget			2017-18 Budget			
	Amended Budget	Expended 9/30/2016	% of Budget	Amended Budget	Expended 9/30/2017	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,253,505	\$ 1,380,366	9.05%	\$ 15,385,364	\$ 1,493,064	\$ 13,892,300	9.70%
Public Service	\$ 30,922	\$ 304	0.98%	\$ 30,174	\$ 354	\$ 29,820	1.17%
Academic Support	\$ 1,634,580	\$ 142,155	8.70%	\$ 1,642,112	\$ 146,039	\$ 1,496,073	8.89%
Student Services	\$ 2,392,148	\$ 166,639	6.97%	\$ 2,387,365	\$ 174,400	\$ 2,212,965	7.31%
Institutional Support	\$ 7,067,771	\$ 1,023,637	14.48%	\$ 8,079,596	\$ 942,614	\$ 7,136,982	11.67%
Operation & Maint. of Plant	\$ 5,801,584	\$ 500,678	8.63%	\$ 6,001,388	\$ 595,741	\$ 5,405,647	9.93%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 668,666	\$ 91,200	13.64%	\$ 595,000	\$ 90,900	\$ 504,100	15.28%
Total Unrestricted Educational Activities	\$ 32,849,176	\$ 3,304,979	10.06%	\$ 34,120,999	\$ 3,443,112	\$ 30,677,887	10.09%
Restricted							
Instruction	\$ 1,246,499	\$ 85,771	6.88%	\$ 1,153,178	\$ 93,159	\$ 1,060,019	8.08%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 41,020	\$ 6,432	15.68%	\$ 30,530	\$ -	\$ 30,530	0.00%
Institutional Support	\$ 6,310	\$ (6)	-0.10%	\$ 6,310	\$ -	\$ 6,310	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,924,997	\$ 3,614,385	36.42%	\$ 8,151,886	\$ 3,597,512	\$ 4,554,374	44.13%
Staff Benefits	\$ -	\$ 146,863		\$ -	\$ 145,751	\$ (145,751)	
Total Restricted Educational Activities	\$ 11,218,826	\$ 3,853,445	34.35%	\$ 9,341,904	\$ 3,836,422	\$ 5,505,482	41.07%
Total Educational Activities	\$ 44,068,002	\$ 7,158,424	16.24%	\$ 43,462,903	\$ 7,279,534	\$ 36,183,369	16.75%
Auxiliary Enterprises	\$ 2,616,828	\$ 240,063	9.17%	\$ 2,580,524	\$ 242,107	\$ 2,338,417	9.38%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 138,347		\$ -	\$ 138,347	\$ (138,347)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 48,142		\$ -	\$ 48,142	\$ (48,142)	
Total Operating Expenses	\$ 46,684,830	\$ 7,584,976	16.25%	\$ 46,043,427	\$ 7,708,130	\$ 38,335,297	16.74%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 510,357	\$ (5,307)	-1.04%	\$ 484,588	\$ (5,018)	\$ 489,606	-1.04%
Gain/Loss on Disposal of Fixed Assets	\$ (2,500)	\$ -		\$ (2,000)	\$ -	\$ (2,000)	
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	\$ 2,049	0.49%	\$ 507,598	\$ 1,344	\$ 506,254	0.26%
TOTAL	\$ 48,720,499	\$ 7,667,147	15.74%	\$ 48,190,930	\$ 7,794,860	\$ 40,396,070	16.17%