

**WEATHERFORD COLLEGE  
CASH BALANCE REPORT  
5/31/2017**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll &amp; Petty Cash</u>	<u>Total</u>
Beginning Balance	31,242,781.21	155,369.98	10,380.32	31,408,531.51
Deposits	1,672,752.39	45.83	1,599,392.80	3,272,191.02
Disbursements	(2,787,180.17)	(7.65)	(1,599,380.89)	(4,386,568.71)
Ending Balance	<u>30,128,353.43</u>	<u>155,408.16</u>	<u>10,392.23</u>	<u>30,294,153.82</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	30,128,353.43	155,408.16	30,283,761.59
Payroll	5,492.23	0.00	5,492.23
Petty cash	4,900.00	0.00	4,900.00
Sub-total	<u>30,138,745.66</u>	<u>155,408.16</u>	<u>30,294,153.82</u>
Restricted Funds:			
Scholarships	3,273,598.32	0.00	3,273,598.32
Loan	16,423.04	0.00	16,423.04
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,130.95	0.00	5,130.95
2012 Revenue Bonds	568,561.50	0.00	568,561.50
2012 Revenue Bonds Int. & Sinking	31,685.27	0.00	31,685.27
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,272.70	0.00	6,272.70
2007 Limited Tax Refunding Bonds	1,972,176.02	0.00	1,972,176.02
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>6,820,465.69</u>	<u>0.00</u>	<u>6,820,465.69</u>
<b>Grand Total</b>	<u>36,959,211.35</u>	<u>155,408.16</u>	<u>37,114,619.51</u>

**Recap of Investments**

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>5/31/2017</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,222.91	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>185.25</u>	8.00%
Sub-Total		<u>155,408.16</u>	
Total Investments		<u><u>155,408.16</u></u>	

**WEATHERFORD COLLEGE  
STATEMENT OF REVENUES  
May 31, 2017**

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Received 5/31/2016	% of Budget	Amended Budget	Received 5/31/2017	Balance	% of Budget
<b>Operating Revenues</b>							
Tuition							
In-District Resident	\$ 3,912,290	\$ 3,838,440	98.11%	\$ 3,793,632	\$ 3,867,576	\$ (73,944)	101.95%
Out-of District Resident	\$ 4,605,647	\$ 4,590,541	99.67%	\$ 4,516,998	\$ 4,604,483	\$ (87,485)	101.94%
Out-of District Resident - EC Granbury	\$ 503,331	\$ 501,101	99.56%	\$ 492,821	\$ 481,839	\$ 10,982	97.77%
Out-of District Resident - Wise County	\$ 1,568,322	\$ 1,483,862	94.61%	\$ 1,525,060	\$ 1,626,976	\$ (101,916)	106.68%
Non-Resident	\$ 497,334	\$ 478,790	96.27%	\$ 494,251	\$ 611,802	\$ (117,551)	123.78%
Differential Tuition	\$ 456,894	\$ 433,162	94.81%	\$ 441,154	\$ 470,020	\$ (28,866)	106.54%
State Funded Continuing Education	\$ 1,067,647	\$ 986,085	92.36%	\$ 814,325	\$ 754,471	\$ 59,854	92.65%
Non-State Funded Continuing Education	\$ 124,412	\$ 121,391	97.57%	\$ 83,550	\$ 72,595	\$ 10,955	86.89%
Total Tuition	\$ 12,735,877	\$ 12,433,372	97.62%	\$ 12,161,791	\$ 12,489,763	\$ (327,972)	102.70%
Fees							
General Fee	\$ 377,969	\$ 385,088	101.88%	\$ 412,842	\$ 328,255	\$ 84,587	79.51%
Laboratory Fee	\$ 349,621	\$ 349,846	100.06%	\$ 349,583	\$ 343,819	\$ 5,764	98.35%
Total Fees	\$ 727,590	\$ 734,934	101.01%	\$ 762,425	\$ 672,074	\$ 90,351	88.15%
Allowances and Discounts							
Bad Debt Allowance	\$ (49,000)	\$ 93	-0.19%	\$ (81,000)	\$ 266	\$ (81,266)	-0.33%
Remissions and Exemptions	\$ (944,000)	\$ (991,168)	105.00%	\$ (1,047,297)	\$ (1,094,729)	\$ 47,432	104.53%
Total Allowances and Discounts	\$ (993,000)	\$ (991,075)	99.81%	\$ (1,128,297)	\$ (1,094,463)	\$ (33,834)	97.00%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 964,260	\$ 724,738	75.16%	\$ 1,002,298	\$ 712,958	\$ 289,340	71.13%
State Grants and Contracts	\$ 461,860	\$ 391,281	84.72%	\$ 344,282	\$ 302,519	\$ 41,763	87.87%
Non-Governmental Grants	\$ 178,194	\$ 170,749		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,452,100	\$ 3,460,275	100.24%	\$ 2,856,938	\$ 2,873,842	\$ (16,904)	100.59%
Sales & Services of Educational Activities	\$ 65,500	\$ 50,145	76.56%	\$ 79,000	\$ 46,855	\$ 32,145	59.31%
Investment income - Program Restricted	\$ 23,300	\$ 18,308	78.57%	\$ 23,800	\$ 19,714	\$ 4,086	82.83%
Other Operating Revenues	\$ 251,729	\$ 183,648	72.95%	\$ 255,600	\$ 201,734	\$ 53,866	78.93%
Total Additional Operating Revenues	\$ 5,396,943	\$ 4,999,143	92.63%	\$ 4,561,918	\$ 4,157,622	\$ 404,296	91.14%
Auxiliary Income							
Bookstore	\$ 300,000	\$ 175,201	58.40%	\$ 301,000	\$ 180,958	\$ 120,042	60.12%
Cafeteria	\$ 695,000	\$ 705,578	101.52%	\$ 696,000	\$ 711,101	\$ (15,101)	102.17%
Dormitory	\$ 1,181,548	\$ 1,201,993	101.73%	\$ 1,184,064	\$ 1,217,636	\$ (33,572)	102.84%
Intercollegiate Athletics	\$ -	\$ 2,300		\$ 1,000	\$ 458	\$ 542	
Student Services	\$ 239,645	\$ 232,601	97.06%	\$ 232,586	\$ 232,070	\$ 516	99.78%
Carter Agricultural Center	\$ 57,670	\$ 35,956	62.35%	\$ 52,670	\$ 29,670	\$ 23,000	56.33%
Total Auxiliary Enterprises	\$ 2,473,863	\$ 2,353,629	95.14%	\$ 2,467,320	\$ 2,371,893	\$ 95,427	96.13%
Total Operating Revenues	\$ 20,341,273	\$ 19,530,003	96.01%	\$ 18,825,157	\$ 18,596,888	\$ 228,269	98.79%
<b>Non-Operating Revenues</b>							
State Appropriations							
Education and General State Support	\$ 8,996,585	\$ 6,432,649	71.50%	\$ 8,289,404	\$ 6,237,056	\$ 2,052,348	75.24%
State Group Insurance	\$ -	\$ 1,107,750		\$ -	\$ 1,187,137	\$ (1,187,137)	
State Retirement Matching	\$ -	\$ 369,786		\$ -	\$ 371,849	\$ (371,849)	
Professional Nursing Shortage Reduction	\$ 358,368	\$ 268,618	74.96%	\$ 366,254	\$ 276,795	\$ 89,459	75.57%
Total State Appropriations	\$ 9,354,953	\$ 8,178,803	87.43%	\$ 8,655,658	\$ 8,072,838	\$ 582,820	93.27%
Maintenance Ad Valorem Taxes-Parker County	\$ 11,365,533	\$ 11,154,444	98.14%	\$ 11,568,705	\$ 11,600,043	\$ (31,338)	100.27%
Debt Service Ad Valorem Taxes	\$ 620,800	\$ 699,047	112.60%	\$ 581,100	\$ 657,592	\$ (76,492)	113.16%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 6,227,182	75.40%	\$ 8,060,000	\$ 6,098,111	\$ 1,961,889	75.66%
Gifts	\$ 36,297	\$ 23,167	63.83%	\$ 35,825	\$ 27,669	\$ 8,156	77.23%
Investment Income	\$ 90,350	\$ 72,454	80.19%	\$ 92,500	\$ 80,550	\$ 11,950	87.08%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 29,726,933	\$ 26,355,098	88.66%	\$ 28,993,788	\$ 26,536,803	\$ 2,456,985	91.53%
Budgeted Transfers	\$ 503,173	\$ -		\$ 906,494	\$ -	\$ 906,494	
<b>TOTAL</b>	<b>\$ 50,571,379</b>	<b>\$ 45,885,101</b>	<b>90.73%</b>	<b>\$ 48,725,439</b>	<b>\$ 45,133,691</b>	<b>\$ 3,591,748</b>	<b>92.63%</b>

**WEATHERFORD COLLEGE  
STATEMENT OF EXPENDITURES  
May 31, 2017**

	2015-16 Budget			2016-17 Budget			
	Amended Budget	Expended 5/31/2016	% of Budget	Amended Budget	Expended 5/31/2017	Balance	% of Budget
<b>Operating Expenses</b>							
<b>Unrestricted</b>							
Instruction	\$ 14,903,343	\$ 11,033,471	74.03%	\$ 15,253,505	\$ 11,339,737	\$ 3,913,768	74.34%
Public Service	\$ 96,140	\$ 39,633	41.22%	\$ 30,922	\$ 24,944	\$ 5,978	80.67%
Academic Support	\$ 1,653,125	\$ 1,238,271	74.90%	\$ 1,634,905	\$ 1,203,571	\$ 431,334	73.62%
Student Services	\$ 2,295,275	\$ 1,682,461	73.30%	\$ 2,392,148	\$ 1,669,610	\$ 722,538	69.80%
Institutional Support	\$ 7,266,977	\$ 4,820,796	66.34%	\$ 7,078,612	\$ 4,817,337	\$ 2,261,275	68.05%
Operation & Maint. of Plant	\$ 7,168,084	\$ 3,197,641	44.61%	\$ 5,801,584	\$ 3,182,452	\$ 2,619,132	54.85%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 498,346	\$ 358,925	72.02%	\$ 668,666	\$ 532,897	\$ 135,769	79.70%
<b>Total Unrestricted Educational Activities</b>	<b>\$ 33,881,291</b>	<b>\$ 22,371,197</b>	<b>66.03%</b>	<b>\$ 32,860,342</b>	<b>\$ 22,770,548</b>	<b>\$ 10,089,794</b>	<b>69.29%</b>
<b>Restricted</b>							
Instruction	\$ 1,203,355	\$ 872,478	72.50%	\$ 1,246,499	\$ 891,899	\$ 354,600	71.55%
Public Service	\$ -	\$ -		\$ -	\$ 4,989	\$ (4,989)	
Academic Support	\$ -	\$ 32,925		\$ -	\$ -	\$ -	
Student Services	\$ 36,085	\$ 30,877	85.57%	\$ 41,020	\$ 34,865	\$ 6,156	84.99%
Institutional Support	\$ 6,310	\$ 506	8.01%	\$ 6,310	\$ 576	\$ 5,734	9.12%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,347,751	\$ 8,021,745	77.52%	\$ 9,924,997	\$ 7,778,663	\$ 2,146,334	78.37%
Staff Benefits	\$ -	\$ 1,477,536		\$ -	\$ 1,558,986	\$ (1,558,986)	
<b>Total Restricted Educational Activities</b>	<b>\$ 11,593,501</b>	<b>\$ 10,436,066</b>	<b>90.02%</b>	<b>\$ 11,218,826</b>	<b>\$ 10,269,977</b>	<b>\$ 948,849</b>	<b>91.54%</b>
<b>Total Educational Activities</b>	<b>\$ 45,474,791</b>	<b>\$ 32,807,263</b>	<b>72.14%</b>	<b>\$ 44,079,168</b>	<b>\$ 33,040,525</b>	<b>\$ 11,038,643</b>	<b>74.96%</b>
<b>Auxiliary Enterprises</b>	<b>\$ 2,499,968</b>	<b>\$ 1,803,323</b>	<b>72.13%</b>	<b>\$ 2,616,828</b>	<b>\$ 1,812,826</b>	<b>\$ 804,002</b>	<b>69.28%</b>
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,232,223		\$ -	\$ 1,244,956	\$ (1,244,956)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 414,776		\$ -	\$ 433,278	\$ (433,278)	
<b>Total Operating Expenses</b>	<b>\$ 47,974,759</b>	<b>\$ 36,257,585</b>	<b>75.58%</b>	<b>\$ 46,695,996</b>	<b>\$ 36,531,586</b>	<b>\$ 10,164,410</b>	<b>78.23%</b>
<b>Non-Operating Expenses</b>							
Expenses on Capital Related Debt	\$ 590,080	\$ 336,625	57.05%	\$ 510,357	\$ 249,994	\$ 260,363	48.98%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (940)		\$ (2,500)	\$ (455)	\$ (2,045)	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Other Uses of Cash</b>							
Principal on Capital Related Debt	\$ 1,055,088	\$ 165,088	15.65%	\$ 1,109,784	\$ 174,783	\$ 935,001	15.75%
Capital Outlay (Non-Construction)	\$ 912,581	\$ 489,356	53.62%	\$ 406,862	\$ 339,656	\$ 67,206	83.48%
<b>TOTAL</b>	<b>\$ 50,532,509</b>	<b>\$ 37,247,714</b>	<b>73.71%</b>	<b>\$ 48,720,499</b>	<b>\$ 37,295,564</b>	<b>\$ 11,424,935</b>	<b>76.55%</b>