

**WEATHERFORD COLLEGE
PRELIMINARY CASH BALANCE REPORT
August 31, 2016**

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	25,199,305.15	155,349.74	10,032.12	25,364,687.01
Deposits	11,001.55	-	0.00	11,001.55
Disbursements	(11,344.26)	-	0.00	(11,344.26)
Ending Balance	<u>25,198,962.44</u>	<u>155,349.74</u>	<u>10,032.12</u>	<u>25,364,344.30</u>

Unrestricted Funds:	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	25,198,962.44	155,349.74	25,354,312.18
Payroll	5,032.12	0.00	5,032.12
Petty cash	5,000.00	0.00	5,000.00
Sub-total	<u>25,208,994.56</u>	<u>155,349.74</u>	<u>25,364,344.30</u>
Restricted Funds:			
Scholarships	2,834,670.86	0.00	2,834,670.86
Loan	9,383.59	0.00	9,383.59
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,115.65	0.00	5,115.65
2012 Revenue Bonds	566,865.38	0.00	566,865.38
2012 Revenue Bonds Int. & Sinking	31,590.74	0.00	31,590.74
Maintenance Tax Notes Project Fund	0.00	0.00	0.00
Maintenance Tax Notes Int. & Sinking	6,253.99	0.00	6,253.99
2007 Limited Tax Refunding Bonds	1,352,461.94	0.00	1,352,461.94
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	<u>5,752,960.04</u>	<u>0.00</u>	<u>5,752,960.04</u>
Grand Total	<u>30,961,954.60</u>	<u>155,349.74</u>	<u>31,117,304.34</u>

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>08/31/16</u>	<u>Rate</u>
<u>Edward Jones</u>			
Passport Money Market		155,129.64	0.01%
Fed Nat'l Mtg CTF 1992-27	03/25/22	<u>220.10</u>	8.00%
Sub-Total		<u>155,349.74</u>	
Total Investments		<u><u>155,349.74</u></u>	

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF REVENUES
August 31, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Received 8/31/2015	% of Budget	Amended Budget	Received 8/31/2016	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,133,840	\$ 3,943,960	95.41%	\$ 3,912,290	\$ 3,893,176	\$ 19,114	99.51%
Out-of District Resident	\$ 4,731,468	\$ 4,718,571	99.73%	\$ 4,605,647	\$ 4,611,534	\$ (5,887)	100.13%
Out-of District Resident - EC Granbury	\$ 552,115	\$ 481,005	87.12%	\$ 503,331	\$ 505,540	\$ (2,209)	100.44%
Out-of District Resident - Wise County	\$ 1,635,424	\$ 1,621,918	99.17%	\$ 1,568,322	\$ 1,510,023	\$ 58,299	96.28%
Non-Resident	\$ 503,888	\$ 471,988	93.67%	\$ 497,334	\$ 486,517	\$ 10,817	97.82%
Differential Tuition	\$ 248,400	\$ 219,051	88.18%	\$ 456,894	\$ 434,442	\$ 22,452	95.09%
State Funded Continuing Education	\$ 752,500	\$ 1,020,188	135.57%	\$ 1,067,647	\$ 1,097,600	\$ (29,953)	102.81%
Non-State Funded Continuing Education	\$ 76,037	\$ 133,470	175.53%	\$ 124,412	\$ 168,767	\$ (44,355)	135.65%
Total Tuition	\$ 12,633,672	\$ 12,610,151	99.81%	\$ 12,735,877	\$ 12,707,599	\$ 28,278	99.78%
Fees							
General Fee	\$ 323,813	\$ 354,606	109.51%	\$ 377,969	\$ 398,156	\$ (20,187)	105.34%
Laboratory Fee	\$ 334,600	\$ 333,179	99.58%	\$ 349,621	\$ 351,293	\$ (1,672)	100.48%
Total Fees	\$ 658,413	\$ 687,785	104.46%	\$ 727,590	\$ 749,449	\$ (21,859)	103.00%
Allowances and Discounts							
Bad Debt Allowance	\$ (48,000)	\$ (123,646)	257.60%	\$ (49,000)	\$ (115,024)	\$ 66,024	234.74%
Remissions and Exemptions	\$ (844,500)	\$ (902,094)	106.82%	\$ (944,000)	\$ (1,006,711)	\$ 62,711	106.64%
Total Allowances and Discounts	\$ (892,500)	\$ (1,025,739)	114.93%	\$ (993,000)	\$ (1,121,735)	\$ 128,735	112.96%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,496,423	\$ 1,446,498	96.66%	\$ 964,260	\$ 953,538	\$ 10,722	98.89%
State Grants and Contracts	\$ 574,443	\$ 763,127	132.85%	\$ 461,860	\$ 440,587	\$ 21,273	95.39%
Non-Governmental Grants	\$ -	\$ -		\$ 178,194	\$ 178,194	\$ -	
Local Grants & Contracts	\$ 3,486,397	\$ 3,553,059	101.91%	\$ 3,452,100	\$ 3,522,403	\$ (70,303)	102.04%
Sales & Services of Educational Activities	\$ 79,000	\$ 61,229	77.51%	\$ 65,500	\$ 66,388	\$ (888)	101.36%
Investment income - Program Restricted	\$ 19,000	\$ 23,931	125.95%	\$ 23,300	\$ 24,749	\$ (1,449)	106.22%
Other Operating Revenues	\$ 219,500	\$ 324,903	148.02%	\$ 251,729	\$ 302,246	\$ (50,517)	120.07%
Total Additional Operating Revenues	\$ 5,874,763	\$ 6,172,747	105.07%	\$ 5,396,943	\$ 5,488,105	\$ (91,162)	101.69%
Auxiliary Income							
Bookstore	\$ 325,000	\$ 304,207	93.60%	\$ 300,000	\$ 301,648	\$ (1,648)	100.55%
Cafeteria	\$ 724,000	\$ 727,778	100.52%	\$ 695,000	\$ 716,826	\$ (21,826)	103.14%
Dormitory	\$ 1,213,796	\$ 1,230,945	101.41%	\$ 1,181,548	\$ 1,170,659	\$ 10,889	99.08%
Intercollegiate Athletics	\$ -	\$ 554		\$ -	\$ 2,300	\$ (2,300)	
Student Services	\$ 251,400	\$ 236,658	94.14%	\$ 239,645	\$ 230,292	\$ 9,353	96.10%
Carter Agricultural Center	\$ 57,370	\$ 68,604	119.58%	\$ 57,670	\$ 646,979	\$ (589,309)	1121.86%
Total Auxiliary Enterprises	\$ 2,571,566	\$ 2,568,745	99.89%	\$ 2,473,863	\$ 3,068,704	\$ (594,841)	124.05%
Total Operating Revenues	\$ 20,845,914	\$ 21,013,688	100.80%	\$ 20,341,273	\$ 20,892,122	\$ (550,849)	102.71%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,199,690	\$ 8,199,690	100.00%	\$ 8,996,585	\$ 8,939,272	\$ 57,313	99.36%
State Group Insurance	\$ -	\$ 1,399,704		\$ -	\$ 1,477,000	\$ (1,477,000)	
State Retirement Matching	\$ -	\$ 529,994		\$ -	\$ 532,402	\$ (532,402)	
Professional Nursing Shortage Reduction	\$ 133,517	\$ 184,605	138.26%	\$ 358,368	\$ 358,874	\$ (506)	100.14%
Total State Appropriations	\$ 8,333,207	\$ 10,313,994	123.77%	\$ 9,354,953	\$ 11,307,548	\$ (1,952,595)	120.87%
Maintenance Ad Valorem Taxes-Parker County	\$ 10,507,200	\$ 10,539,909	100.31%	\$ 11,365,533	\$ 11,381,683	\$ (16,150)	100.14%
Debt Service Ad Valorem Taxes	\$ 618,800	\$ 709,772	114.70%	\$ 620,800	\$ 713,769	\$ (92,969)	114.98%
Federal Grants and Contracts (Non-Operating)	\$ 8,259,000	\$ 7,177,198	86.90%	\$ 8,259,000	\$ 6,423,368	\$ 1,835,632	77.77%
Gifts	\$ 36,800	\$ 31,805	86.43%	\$ 36,297	\$ 24,319	\$ 11,978	67.00%
Investment Income	\$ 91,500	\$ 85,530	93.48%	\$ 90,350	\$ 102,018	\$ (11,668)	112.91%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 27,846,507	\$ 28,858,208	103.63%	\$ 29,726,933	\$ 29,952,706	\$ (225,773)	100.76%
Budgeted Transfers	\$ 662,491	\$ -		\$ 503,173	\$ -	\$ 503,173	
TOTAL	\$ 49,354,912	\$ 49,871,896	101.05%	\$ 50,571,379	\$ 50,844,828	\$ (273,449)	100.54%

WEATHERFORD COLLEGE
PRELIMINARY STATEMENT OF EXPENDITURES
August 31, 2016

	2014-15 Budget			2015-16 Budget			
	Amended Budget	Expended 8/31/2015	% of Budget	Amended Budget	Expended 8/31/2016	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 14,689,346	\$ 14,327,887	97.54%	\$ 14,903,343	\$ 14,409,378	\$ 493,965	96.69%
Public Service	\$ 37,262	\$ 25,506	68.45%	\$ 96,140	\$ 55,920	\$ 40,220	58.17%
Academic Support	\$ 1,634,174	\$ 1,550,102	94.86%	\$ 1,653,125	\$ 1,598,105	\$ 55,020	96.67%
Student Services	\$ 2,242,180	\$ 2,197,771	98.02%	\$ 2,295,275	\$ 2,234,846	\$ 60,429	97.37%
Institutional Support	\$ 7,087,801	\$ 6,082,998	85.82%	\$ 7,266,977	\$ 6,333,504	\$ 933,474	87.15%
Operation & Maint. of Plant	\$ 6,397,629	\$ 5,457,988	85.31%	\$ 7,168,084	\$ 5,389,046	\$ 1,779,038	75.18%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 501,102	\$ 348,288	69.50%	\$ 498,346	\$ 552,406	\$ (54,060)	110.85%
Total Unrestricted Educational Activities	\$ 32,589,494	\$ 29,990,540	92.03%	\$ 33,881,291	\$ 30,573,204	\$ 3,308,086	90.24%
Restricted							
Instruction	\$ 1,295,655	\$ 1,392,290	107.46%	\$ 1,203,355	\$ 1,182,898	\$ 20,457	98.30%
Public Service	\$ -	\$ -		\$ -	\$ -	\$ -	
Academic Support	\$ 253,914	\$ 169,307	66.68%	\$ -	\$ 32,926	\$ (32,926)	
Student Services	\$ 26,719	\$ 13,117	49.09%	\$ 36,085	\$ 32,323	\$ 3,762	89.57%
Institutional Support	\$ 5,209	\$ 257	4.93%	\$ 6,310	\$ 1,715	\$ 4,595	27.19%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 9,977,752	\$ 8,994,199	90.14%	\$ 10,347,751	\$ 8,409,950	\$ 1,937,801	81.27%
Staff Benefits	\$ -	\$ 1,929,698		\$ -	\$ 2,009,402	\$ (2,009,402)	
Total Restricted Educational Activities	\$ 11,559,249	\$ 12,498,869	108.13%	\$ 11,593,501	\$ 11,669,215	\$ (75,715)	100.65%
Total Educational Activities	\$ 44,148,743	\$ 42,489,409	96.24%	\$ 45,474,791	\$ 42,242,420	\$ 3,232,372	92.89%
Auxiliary Enterprises	\$ 2,520,840	\$ 2,462,696	97.69%	\$ 2,499,968	\$ 2,522,921	\$ (22,953)	100.92%
Depreciation Expense - Buildings and Land Improvements	\$ -	\$ 1,642,965		\$ -	\$ 1,660,161	\$ (1,660,161)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 553,034		\$ -	\$ 577,706	\$ (577,706)	
Total Operating Expenses	\$ 46,669,583	\$ 47,148,103	101.03%	\$ 47,974,759	\$ 47,003,207	\$ 971,552	97.97%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 622,782	\$ 620,677	99.66%	\$ 590,080	\$ 672,899	\$ (82,819)	114.04%
Gain/Loss on Disposal of Fixed Assets	\$ -	\$ (6,145)		\$ -	\$ (421)	\$ 421	
Other non-operating expense	\$ -	\$ (40,200)		\$ -	\$ (49,027)	\$ 49,027	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,020,782	\$ -	0.00%	\$ 1,055,088	\$ -	\$ 1,055,088	0.00%
Capital Outlay (Non-Construction)	\$ 1,039,885	\$ -	0.00%	\$ 912,581	\$ -	\$ 912,581	0.00%
TOTAL	\$ 49,353,032	\$ 47,722,435	96.70%	\$ 50,532,509	\$ 47,626,658	\$ 2,905,851	94.25%