

WEATHERFORD COLLEGE
CASH BALANCE REPORT
7/31/2019

<u>Unrestricted Funds</u>	<u>Checking</u>	<u>Investments</u>	<u>Payroll & Petty Cash</u>	<u>Total</u>
Beginning Balance	3,296,751.19	29,783,688.42	9,402.06	33,089,841.67
Deposits	3,738,663.59	10,537.42	207,639.61	3,956,840.62
Disbursements	(5,375,037.63)	(1,028,181.66)	(208,392.78)	(6,611,612.07)
Ending Balance	1,660,377.15	28,766,044.18	8,648.89	30,435,070.22

<u>Unrestricted Funds:</u>	<u>Checking Acct</u>	<u>Investments</u>	<u>Acct Balance</u>
Maintenance and Carter	1,660,377.15	28,766,044.18	30,426,421.33
Payroll	4,273.89	0.00	4,273.89
Petty cash	4,375.00	0.00	4,375.00
Sub-total	1,669,026.04	28,766,044.18	30,435,070.22
<u>Restricted Funds:</u>			
Scholarships	(265,463.36)	3,044,538.62	2,779,075.26
Loan	57.10	0.00	57.10
Schropshire Cap. Impr.	321,617.89	0.00	321,617.89
Construction	5,175.62	0.00	5,175.62
2012 Revenue Bonds	1,583.79	578,461.46	580,045.25
2012 Revenue Bonds Int. & Sinking	31,961.08	0.00	31,961.08
Maintenance Tax Notes Project Fund	-	0.00	-
Maintenance Tax Notes Int. & Sinking	6,327.30	0.00	6,327.30
2007 Limited Tax Refunding Bonds	340,170.20	1,319,298.07	1,659,468.27
Contingency Reserves	625,000.00	0.00	625,000.00
Sub-total	1,066,429.62	4,942,298.15	6,008,727.77
Grand Total	2,735,455.66	33,708,342.33	36,443,797.99

Recap of Investments

<u>Investments</u>	<u>Maturity Date</u>	<u>Current Value</u> <u>7/31/2019</u>	<u>Rate</u>
<u>Prosperity Bank</u>			
Certificates of Deposit	03/29/20	25,151,232.88	2.40%
Certificates of Deposit	09/29/19	6,000,000.00	2.00%
Money Market Account		<u>2,557,109.45</u>	1.40%
Sub-Total		33,708,342.33	
Total Investments		<u><u>33,708,342.33</u></u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
July 31, 2019**

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Received 7/31/2018	% of Budget	Amended Budget	Received 7/31/2019	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 3,945,120	\$ 4,274,065	108.34%	\$ 4,665,265	\$ 4,686,522	\$ (21,257)	100.46%
Out-of District Resident	\$ 4,599,272	\$ 4,889,842	106.32%	\$ 5,015,588	\$ 5,016,808	\$ (1,220)	100.02%
Out-of District Resident - EC Granbury	\$ 495,708	\$ 522,175	105.34%	\$ 497,464	\$ 507,355	\$ (9,891)	101.99%
Out-of District Resident - Wise County	\$ 1,625,716	\$ 1,643,387	101.09%	\$ 1,587,652	\$ 1,591,325	\$ (3,673)	100.23%
Non-Resident	\$ 610,393	\$ 633,758	103.83%	\$ 510,653	\$ 518,327	\$ (7,674)	101.50%
Differential Tuition	\$ 470,480	\$ 462,476	98.30%	\$ 490,656	\$ 470,984	\$ 19,672	95.99%
State Funded Continuing Education	\$ 850,000	\$ 1,064,587	125.25%	\$ 925,000	\$ 1,025,527	\$ (100,527)	110.87%
Non-State Funded Continuing Education	\$ 77,700	\$ 85,792	110.41%	\$ 82,800	\$ 42,097	\$ 40,703	50.84%
Total Tuition	\$ 12,674,389	\$ 13,576,081	107.11%	\$ 13,775,078	\$ 13,858,945	\$ (83,867)	100.61%
Fees							
General Fee	\$ 408,939	\$ 409,992	100.26%	\$ 442,216	\$ 453,323	\$ (11,107)	102.51%
Laboratory Fee	\$ 343,626	\$ 357,461	104.03%	\$ 352,083	\$ 351,463	\$ 620	99.82%
Total Fees	\$ 752,565	\$ 767,453	101.98%	\$ 794,299	\$ 804,787	\$ (10,488)	101.32%
Allowances and Discounts							
Bad Debt Allowance	\$ (106,000)	\$ 3,595	-3.39%	\$ (107,500)	\$ 1,684	\$ (109,184)	-1.57%
Remissions and Exemptions	\$ (1,201,500)	\$ (1,298,594)	108.08%	\$ (1,583,625)	\$ (1,589,868)	\$ 6,243	100.39%
Total Allowances and Discounts	\$ (1,307,500)	\$ (1,294,999)	99.04%	\$ (1,691,125)	\$ (1,588,184)	\$ (102,941)	93.91%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 1,041,362	\$ 921,574	88.50%	\$ 1,152,981	\$ 943,671	\$ 209,310	81.85%
State Grants and Contracts	\$ 103,913	\$ 59,050	56.83%	\$ 39,598	\$ 56,064	\$ (16,466)	141.58%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 2,934,583	\$ 2,977,054	101.45%	\$ 3,284,183	\$ 3,272,245	\$ 11,938	99.64%
Sales & Services of Educational Activities	\$ 72,227	\$ 66,352	91.87%	\$ 71,750	\$ 71,852	\$ (102)	100.14%
Investment income - Program Restricted	\$ 25,300	\$ 22,040	87.11%	\$ 57,000	\$ 78,397	\$ (21,397)	137.54%
Other Operating Revenues	\$ 325,375	\$ 608,421	186.99%	\$ 299,400	\$ 270,108	\$ 29,292	90.22%
Total Additional Operating Revenues	\$ 4,502,760	\$ 4,654,492	103.37%	\$ 4,904,912	\$ 4,692,337	\$ 212,575	95.67%
Auxiliary Income							
Bookstore	\$ 302,000	\$ 240,052	79.49%	\$ 255,000	\$ 196,116	\$ 58,884	76.91%
Cafeteria	\$ 697,500	\$ 744,648	106.76%	\$ 749,000	\$ 779,203	\$ (30,203)	104.03%
Dormitory	\$ 1,182,448	\$ 1,265,735	107.04%	\$ 1,198,480	\$ 1,244,306	\$ (45,826)	103.82%
Intercollegiate Athletics	\$ -	\$ 1,082		\$ -	\$ 830	\$ (830)	
Student Services	\$ 231,875	\$ 235,016	101.35%	\$ 232,758	\$ 250,711	\$ (17,953)	107.71%
Carter Agricultural Center	\$ 47,670	\$ 36,856	77.31%	\$ 54,250	\$ 102,565	\$ (48,315)	189.06%
Total Auxiliary Enterprises	\$ 2,461,493	\$ 2,523,389	102.51%	\$ 2,489,488	\$ 2,573,731	\$ (84,243)	103.38%
Total Operating Revenues	\$ 19,083,707	\$ 20,226,416	105.99%	\$ 20,272,652	\$ 20,341,615	\$ (68,963)	100.34%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 8,461,965	\$ 7,656,839	90.49%	\$ 8,461,965	\$ 7,656,641	\$ 805,324	90.48%
State Group Insurance	\$ -	\$ 1,440,592		\$ -	\$ 1,506,263	\$ (1,506,263)	
State Retirement Matching	\$ -	\$ 467,261		\$ -	\$ 511,935	\$ (511,935)	
Professional Nursing Shortage Reduction	\$ 372,197	\$ 414,492	111.36%	\$ 371,210	\$ 349,197	\$ 22,013	94.07%
Total State Appropriations	\$ 8,834,162	\$ 9,979,183	112.96%	\$ 8,833,175	\$ 10,024,036	\$ (1,190,861)	113.48%
Maintenance Ad Valorem Taxes-Parker County	\$ 12,857,854	\$ 13,146,126	102.24%	\$ 13,728,664	\$ 13,958,635	\$ (229,971)	101.68%
Debt Service Ad Valorem Taxes	\$ 586,200	\$ 674,698	115.10%	\$ 586,000	\$ 671,977	\$ (85,977)	114.67%
Federal Grants and Contracts (Non-Operating)	\$ 6,360,000	\$ 6,505,650	102.29%	\$ 6,360,000	\$ 6,428,077	\$ (68,077)	101.07%
Gifts	\$ 36,110	\$ 45,743	126.68%	\$ 39,979	\$ 58,267	\$ (18,288)	145.74%
Investment Income	\$ 101,500	\$ 111,553	109.90%	\$ 228,750	\$ 451,470	\$ (222,720)	197.36%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	
Total Non-Operating Revenue	\$ 28,775,826	\$ 30,462,953	105.86%	\$ 29,776,568	\$ 31,592,462	\$ (1,815,894)	106.10%
Budgeted Transfers	\$ 456,906	\$ -		\$ 481,838	\$ -	\$ 481,838	
TOTAL	\$ 48,316,439	\$ 50,689,369	104.91%	\$ 50,531,058	\$ 51,934,077	\$ (1,403,019)	102.78%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
July 31, 2019

	2017-18 Budget			2018-19 Budget			
	Amended Budget	Expended 7/31/2018	% of Budget	Amended Budget	Expended 7/31/2019	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,422,495	\$ 14,357,124	93.09%	\$ 15,783,488	\$ 14,450,733	\$ 1,332,755	91.56%
Public Service	\$ 30,174	\$ 20,900	69.26%	\$ 29,179	\$ 22,703	\$ 6,476	77.81%
Academic Support	\$ 1,644,317	\$ 1,285,585	78.18%	\$ 1,692,509	\$ 1,512,953	\$ 179,556	89.39%
Student Services	\$ 2,392,429	\$ 2,023,905	84.60%	\$ 2,496,313	\$ 2,127,727	\$ 368,586	85.23%
Institutional Support	\$ 8,044,547	\$ 6,430,433	79.94%	\$ 9,020,191	\$ 7,339,537	\$ 1,680,654	81.37%
Operation & Maint. of Plant	\$ 6,008,939	\$ 6,225,845	103.61%	\$ 6,245,490	\$ 6,894,022	\$ (648,532)	110.38%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 595,000	\$ 559,550	94.04%	\$ 611,342	\$ 536,627	\$ 74,715	87.78%
Total Unrestricted Educational Activities	\$ 34,137,901	\$ 30,903,341	90.53%	\$ 35,878,512	\$ 32,884,303	\$ 2,994,209	91.65%
Restricted							
Instruction	\$ 1,192,274	\$ 1,149,084	96.38%	\$ 1,315,888	\$ 1,147,379	\$ 168,509	87.19%
Public Service	\$ -	\$ 7,916		\$ -	\$ 10,401	\$ (10,401)	
Academic Support	\$ -	\$ -		\$ -	\$ -	\$ -	
Student Services	\$ 33,194	\$ 28,361	85.44%	\$ 42,864	\$ 46,707	\$ (3,843)	108.97%
Institutional Support	\$ 9,110	\$ 2,860	31.39%	\$ 6,294	\$ 3,394	\$ 2,900	53.92%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 8,197,186	\$ 8,218,936	100.27%	\$ 8,219,076	\$ 8,218,637	\$ 439	99.99%
Staff Benefits	\$ -	\$ 1,907,853		\$ -	\$ 2,018,198	\$ (2,018,198)	
Total Restricted Educational Activities	\$ 9,431,764	\$ 11,315,009	119.97%	\$ 9,584,122	\$ 11,444,715	\$ (1,860,593)	119.41%
Total Educational Activities	\$ 43,569,665	\$ 42,218,351	96.90%	\$ 45,462,634	\$ 44,329,018	\$ 1,133,616	97.51%
Auxiliary Enterprises	\$ 2,595,534	\$ 2,145,593	82.66%	\$ 2,768,192	\$ 2,427,626	\$ 340,566	87.70%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 1,511,037		\$ -	\$ 1,297,759	\$ (1,297,759)	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 505,681		\$ -	\$ 540,804	\$ (540,804)	
Total Operating Expenses	\$ 46,165,199	\$ 46,380,662	100.47%	\$ 48,230,826	\$ 48,595,207	\$ (364,381)	100.76%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 484,588	\$ 444,638	91.76%	\$ 454,433	\$ 300,020	\$ 154,413	66.02%
Gain/Loss on Disposal of Fixed Assets	\$ (2,000)	\$ (6,380)		\$ (2,500)	\$ (50,480)	\$ 47,980	
Other non-operating expense	\$ -	\$ -		\$ -	\$ 4,180	\$ (4,180)	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,157,317	\$ 1,157,317	100.00%	\$ 1,201,082	\$ 886,081	\$ 315,001	73.77%
Capital Outlay (Non-Construction)	\$ 500,955	\$ 253,289	50.56%	\$ 640,810	\$ 347,630	\$ 293,180	54.25%
TOTAL	\$ 48,306,059	\$ 48,229,526	99.84%	\$ 50,524,651	\$ 50,082,639	\$ 442,012	99.13%