



*Wharton County
Junior College*



Monthly Financial Reports

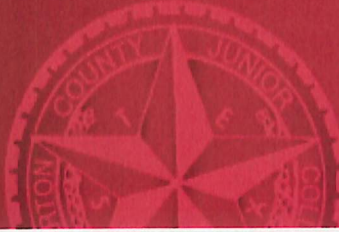
January 2024



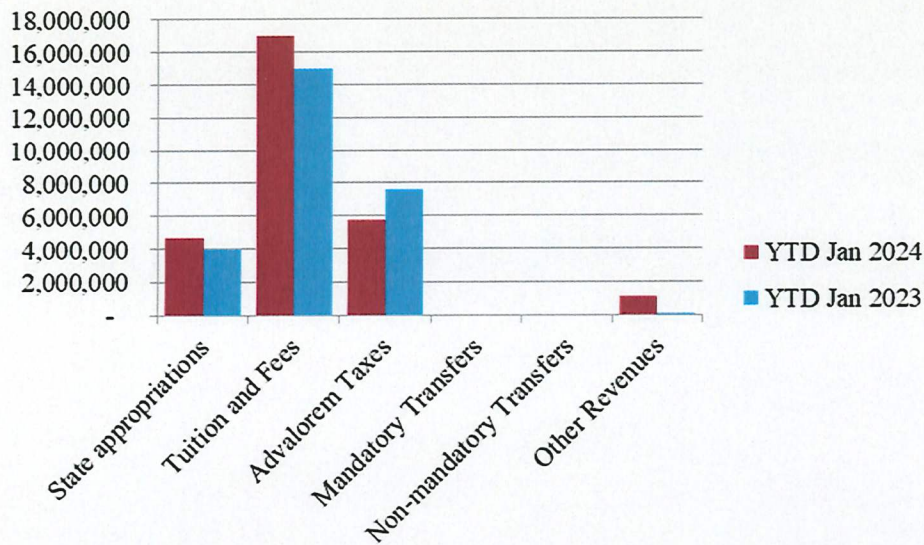
Revenue & Expenditure Summary

	FISCAL 2024				FISCAL 2023			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
Fund 1000								
Revenues:								
State appropriations	\$ -	\$ 4,652,628	\$ 9,305,255	50.00%	\$ 4,001,261	\$ 9,305,255	43.00%	116%
Tuition and Fees	2,066,864	16,997,443	20,749,657	81.92%	14,943,217	19,071,607	78.35%	114%
Advalorem Taxes	2,801,516	5,750,512	9,976,525	57.64%	7,599,624	8,756,525	86.79%	76%
Mandatory Transfers	-	-	956,147	0.00%	-	1,350,273	0.00%	0%
Non-mandatory Transfers	-	-	2,434,200	0.00%	-	2,185,483	0.00%	0%
Other Revenues	93,783	1,064,353	1,017,633	104.59%	35,145	681,945	5.15%	3028%
Total Revenues	4,962,163	28,464,936	44,439,417	64.05%	26,579,247	41,351,088	64.28%	107%
Expenditures:								
Salaries	1,556,829	8,635,202	22,846,493	37.80%	8,405,277	22,924,708	36.66%	103%
Employee Benefits	421,399	1,884,743	6,148,161	30.66%	1,846,945	6,045,646	30.55%	102%
Capital Expenditures	420,055	628,908	2,527,802	24.88%	117,863	903,540	13.04%	534%
Mandatory Transfers	-	-	-	-	184,509	367,800	50.17%	0%
Non-mandatory Transfers	-	-	-	-	-	-	-	0%
Other Expenditures	923,004	4,504,997	12,916,961	34.88%	4,305,751	11,109,394	38.76%	105%
Total expenditures	3,321,288	15,653,850	44,439,417	35.23%	14,860,345	41,351,088	35.94%	105%
Net increase/ (decrease) in net assets	\$ 1,640,875	\$ 12,811,086			\$ 11,718,902			
Less Outstanding encumbrances		(3,907,277)			(1,877,320)			
Net increase less encumbrances		\$ 8,903,809			\$ 9,841,582			

* Note: Net student receivables in the amount of \$ 4,818,951.28 are currently outstanding. Tuition and fees are subject to collection in future periods.



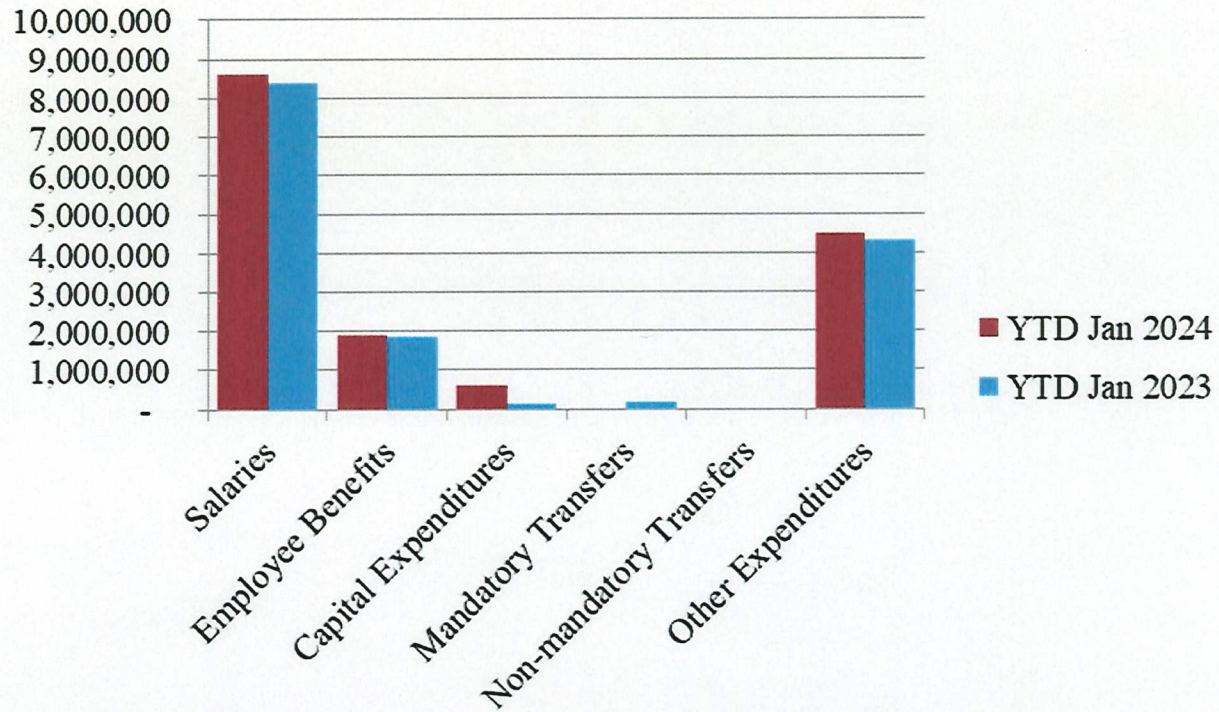
Year to Date Revenues



- Tuition & Fees include increase in technology fee for Spring term, \$493k
- Timing of January advalorem taxes received in February of \$1.5mm

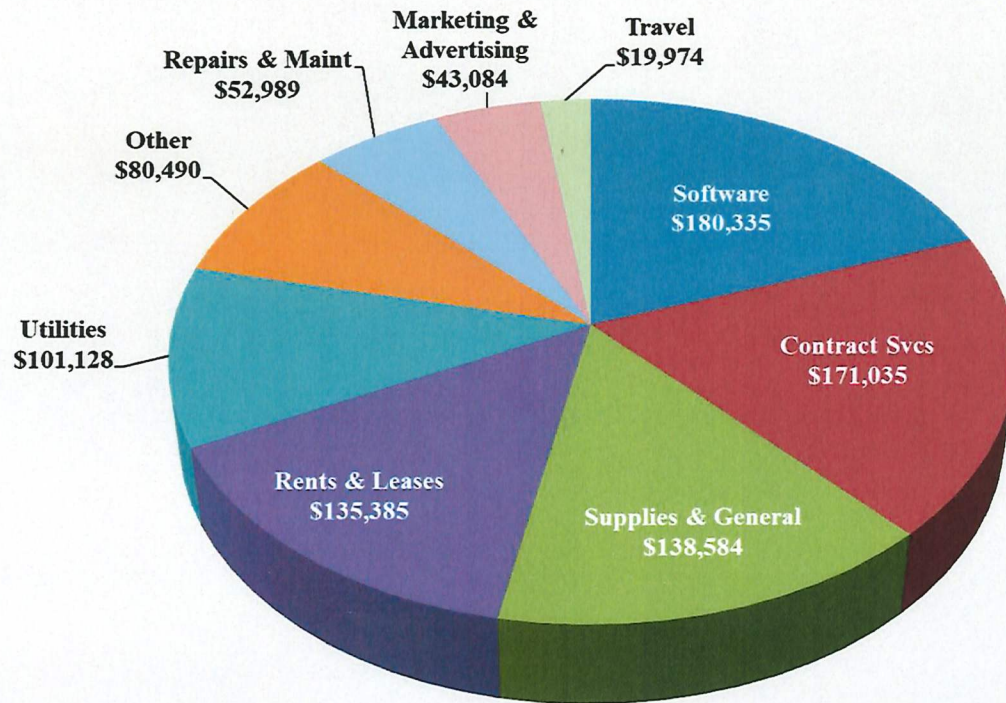


Year to Date Expenses





Other Expenses for January



- Software expenditures include:
 - Touchnet student payment software \$79k
 - Assessment Technologies instructional software, \$84k
- Contract Services include \$62k for Banner 9 Saas transition services

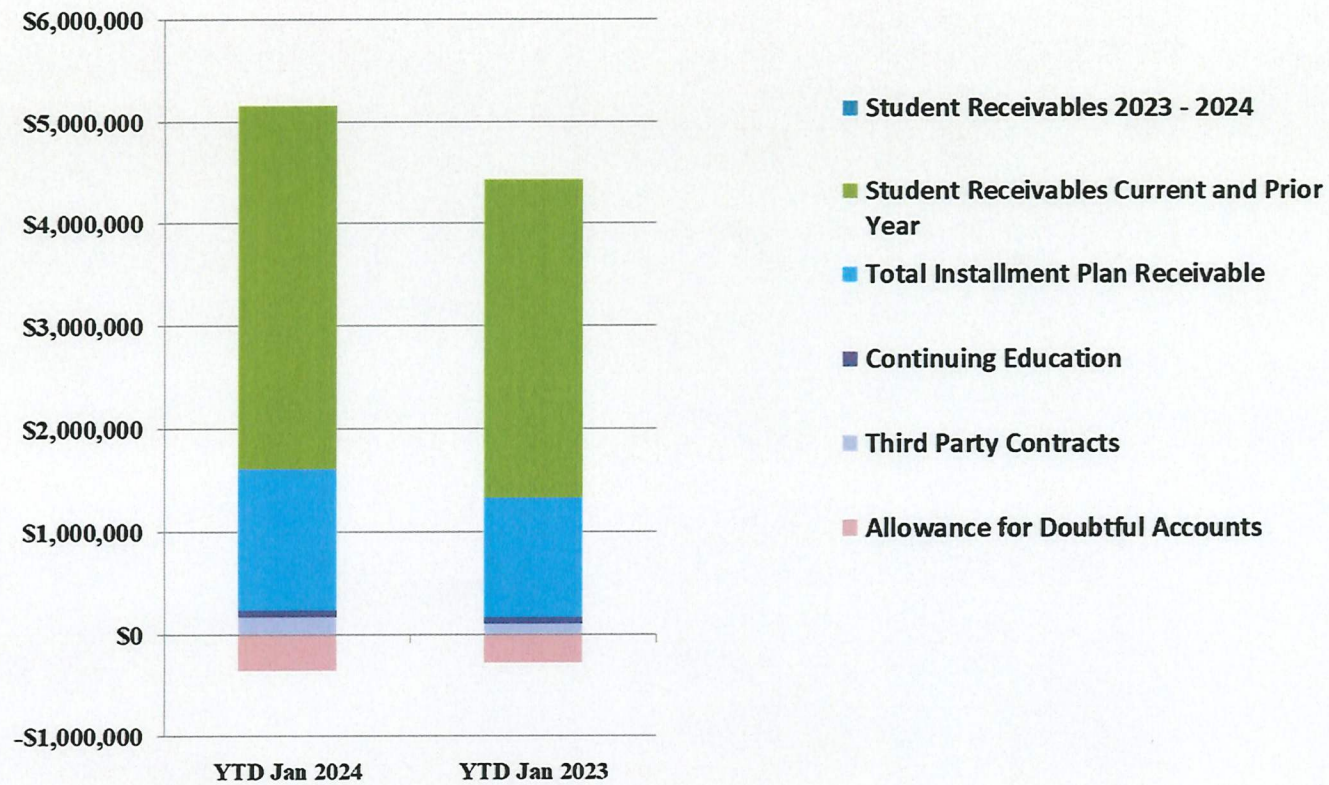


Analysis of Student Receivable Outstanding As of January 31, 2024

	2024	2023
Student Receivables Current and Prior Yr.	\$ 3,559,363.51	\$ 3,093,029.63
Installment Plan Receivable Due Fall Semester	\$ 98,282.64	\$ 107,935.44
Installment Plan Receivable Due Spring Semester	1,146,182.27	979,896.94
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	122,920.46	79,953.73
Total Installment Plan Receivable	<u>\$ 1,367,385.37</u>	<u>\$ 1,167,786.11</u>
Third Party Contracts Receivable	\$ 175,637.16	\$ 106,249.37
Continuing Education Receivable	68,242.44	67,284.00
Allowance for Doubtful Accounts	(351,677.20)	(274,163.12)
Net Accounts Receivable	<u>\$ 4,818,951.28</u>	<u>\$ 4,160,185.99</u>



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	190,864	5,447,673	151,579	5,790,116	3,889,211
Cash Investments	709,155	20,691,722	1,650,254	23,051,131	20,983,141
Accounts Receivable	275,473	4,838,350	5,681	5,119,504	4,421,360
Taxes Receivable		525,114	--	525,114	2,501,765
Local, St & Fed Agency Receivable		--	473,962	473,962	433,045
Deposits		--	--	--	--
Due From Other Funds		311,235	172,320	483,555	617,373
Prepaid Expense		5,382	--	5,382	--
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		10,547,526	--	10,547,526	9,340,694
TOTAL ASSETS AND OTHER DEBITS:	1,175,492	42,367,003	2,453,795	45,996,290	42,186,588
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	6,000	181,138	17	187,155	204,309
Employee Benefits Payable	615	293,316	--	293,931	192,288
Payroll Taxes Payable		-5,682	--	-5,682	194
Accrued Liabilities		--	--	--	--
Deferred Revenue		--	530,803	530,803	503,385
Long Term Debt		--	--	--	--
Net Pension Liability		8,848,857	--	8,848,857	4,103,835
Net OPEB Liability		25,815,864	--	25,815,864	32,567,646
Lease/SBITA Liab - Long Term		--	--	--	--
Deposits Payable	71,952	11,878	--	83,830	77,630
Due To Other Funds		172,320	311,235	483,555	617,373
Scholarships-Designated Donations		--	36,555	36,555	35,036
Scholarships-Non-designated		--	1,119,609	1,119,609	1,021,052
Donatio		--	--	--	--
Deferred Inflows		13,091,737	--	13,091,737	9,710,668
TOTAL LIABILITIES:	78,567	48,409,428	1,998,218	50,486,214	49,033,415
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,313,888	--	-19,313,888	-19,313,888
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2024	Prior Year 2023
EQUITY AND OTHER CREDITS:					
FB Professional Development		--	--		
FB Salary Equity		--	--		
FB Capital Equipment		--	--		
FB Investment Gain And Loss		--	--		
Fund Balance Receivables		-	--	-	-
Reserved-Undesignated		--	--		
FBTC Operating Fund Balance		--	--		
Plant Fund Balance		--	--		
Bond Fund Balance		--	--		
Scholarship		--	--		
Fund Balance-Rounding Diff		--	-	-	-
Fund Balances:					
Reserve for Encumbrance	96,405	3,907,277	355,281	4,358,963	2,284,603
Fund Balance	1,000,520	9,364,186	100,296	10,465,001	10,182,458
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,096,925	-6,042,426	455,577	-4,489,924	-6,846,827
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,175,492	42,367,003	2,453,795	45,996,290	42,186,588
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Proprietary Fund Types

	Agency Funds	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	76,856	76,856	81,234
Cash Investments	170,608	170,608	162,141
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Deposits			
Due From Other Funds			
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
TOTAL ASSETS AND OTHER DEBITS:	247,465	247,465	243,375
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Lease/SBITA Liab - Long Term			
Deposits Payable	243,538	243,538	240,930
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	243,538	243,538	240,930
EQUITY AND OTHER CREDITS:			
Control Accounts	3,927	3,927	2,445
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			

Proprietary Fund Types

Agency Funds	Current Year 2024	Prior Year 2023
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EQUITY AND OTHER CREDITS:		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment		
FB Investment Gain And Loss		
Fund Balance Receivables		
Reserved-Undesignated		
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff		
Fund Balances:		
Reserve for Encumbrance		
Fund Balance		
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	3,927	2,445
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	247,465	243,375
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Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2024
 (With comparative totals for 31-JAN-2023)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash	276,813	--	276,813	239,908
Cash Investments	12,388,890	--	12,388,890	12,689,326
Accounts Receivable	2,194	--	2,194	2,194
Taxes Receivable		--		
Local, St & Fed Agency Receivable		--		
Deposits		--		
Due From Other Funds		--		
Prepaid Expense		--		
Property, Plant & Equipment		--		
Deferred Outflows		--		
TOTAL ASSETS AND OTHER DEBITS:	12,667,896		12,667,896	12,931,429
Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		--		
Employee Benefits Payable		--		
Payroll Taxes Payable		--		
Accrued Liabilities		--		
Deferred Revenue		--		
Long Term Debt		--		
Net Pension Liability		--		
Net OPEB Liability		--		
Lease/SBITA Liab - Long Term		--		
Deposits Payable		--		
Due To Other Funds		--		
Scholarships-Designated Donations		--		
Scholarships-Non-designated		--		
Donatio		--		
Deferred Inflows		--		
TOTAL LIABILITIES:				
EQUITY AND OTHER CREDITS:				
Control Accounts		--		
Fund Balances		--		
Prior Year Fund Balance		--		
Endowment Fund-Original		--		
Endowment Fund-Income		--		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2024
 (With comparative totals for 31-JAN-2023)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	Current Year 2024	Prior Year 2023
<hr/>				
EQUITY AND OTHER CREDITS:				
FB Professional Development		--		
FB Salary Equity		--		
FB Capital Equipment		--		
FB Investment Gain And Loss		--		
Fund Balance Receivables		--		
Reserved-Undesignated		--		
FBTC Operating Fund Balance		--		
Plant Fund Balance		--		
Bond Fund Balance		--		
Scholarship		--		
Fund Balance-Rounding Diff		--		
Fund Balances:				
Reserve for Encumbrance		--		
Fund Balance	12,667,896	--	12,667,896	12,931,429
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:	12,667,896		12,667,896	12,931,429
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	12,667,896		12,667,896	12,931,429
	=====	=====	=====	=====

Account Groups

	Debt Retirement Bond Fund	Investment in Plant Fund	Repair and Replacement	Unexpended Plant Fund	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	239	--	7,049,440	-6,933,549	116,129	228,890
Cash Investments	412,780	--	--	11,350,446	11,763,226	9,443,153
Accounts Receivable	--	--	--	4,587	4,587	4,587
Taxes Receivable	--	--	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--	--	--
Deposits	--	--	--	--	--	--
Due From Other Funds	--	--	--	--	--	--
Prepaid Expense	--	--	--	--	--	--
Property, Plant & Equipment	--	45,975,225	--	--	45,975,225	46,488,669
Deferred Outflows	--	--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	413,019	45,975,225	7,049,440	4,421,483	57,859,167	56,165,298
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	--	--
Accrued Liabilities	--	1,622,299	--	--	1,622,299	1,339,512
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	--	--	--	365,584
Net Pension Liability	--	--	--	--	--	--
Net OPEB Liability	--	--	--	--	--	--
Lease/SBITA Liab - Long Term	--	7,798,442	--	--	7,798,442	8,988,334
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	--
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
Donatio						
Deferred Inflows	--	--	--	--	--	--
TOTAL LIABILITIES:		9,420,741			9,420,741	10,693,430
EQUITY AND OTHER CREDITS:						
Control Accounts	--	--	--	--	--	--
Fund Balances	--	--	--	--	--	--
Prior Year Fund Balance	--	--	--	--	--	--
Endowment Fund-Original	--	--	--	--	--	--
Endowment Fund-Income	--	--	--	--	--	--

Account Groups

	Debt Retirement Bond Fund	Investment in Plant Fund	Repair and Replacement	Unexpended Plant Fund	Current Year 2024	Prior Year 2023
EQUITY AND OTHER CREDITS:						
FB Professional Development		--	--	--		
FB Salary Equity		--	--	--		
FB Capital Equipment		39,586,790	--	--	39,586,790	37,424,390
FB Investment Gain And Loss		--	--	--		
Fund Balance Receivables		--	--	--		
Reserved-Undesignated		--	--	--		
FBTC Operating Fund Balance		--	--	--		
Plant Fund Balance		--	--	--		
Bond Fund Balance		--	--	--		
Scholarship		--	--	--		
Fund Balance-Rounding Diff		--	--	--		
Fund Balances:						
Reserve for Encumbrance		--	--	--		
Fund Balance	413,019	-1,284,835	6,365,222	3,358,230	8,851,636	8,047,479
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	413,019	38,301,955	6,365,222	3,358,230	48,438,426	45,471,868
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	413,019	47,722,695	6,365,222	3,358,230	57,859,167	56,165,298

Memorandum Only

	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	6,259,914	4,439,243
Cash Investments	47,373,854	43,277,761
Accounts Receivable	5,126,285	4,428,141
Taxes Receivable	525,114	2,501,765
Local, St & Fed Agency Receivable	473,962	433,045
Deposits		
Due From Other Funds	483,555	617,373
Prepaid Expense	5,382	
Property, Plant & Equipment	45,975,225	46,488,669
Deferred Outflows	10,547,526	9,340,694
TOTAL ASSETS AND OTHER DEBITS:	116,770,817	111,526,690
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	187,155	204,309
Employee Benefits Payable	293,931	192,288
Payroll Taxes Payable	-5,682	194
Accrued Liabilities	1,622,299	1,339,512
Deferred Revenue	530,803	503,385
Long Term Debt		365,584
Net Pension Liability	8,848,857	4,103,835
Net OPEB Liability	25,815,864	32,567,646
Lease/SBITA Liab - Long Term	7,798,442	8,988,334
Deposits Payable	327,368	318,560
Due To Other Funds	483,555	617,373
Scholarships-Designated Donations	36,555	35,036
Scholarships-Non-designated	1,119,609	1,021,052
Donatio		
Deferred Inflows	13,091,737	9,710,668
TOTAL LIABILITIES:	60,150,492	59,967,775
EQUITY AND OTHER CREDITS:		
Control Accounts	3,927	2,445
Fund Balances		
Prior Year Fund Balance	-19,313,888	-19,313,888
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	39,586,790	37,424,390
FB Investment Gain And Loss		

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	Current Year 2024	Prior Year 2023
Fund Balance Receivables	-	-
Reserved-Undesignated		
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	4,358,963	2,284,603
Fund Balance	31,984,534	31,161,366
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	56,620,326	51,558,915
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	116,770,817	111,526,690