



*Wharton County
Junior College*



Monthly Financial Reports

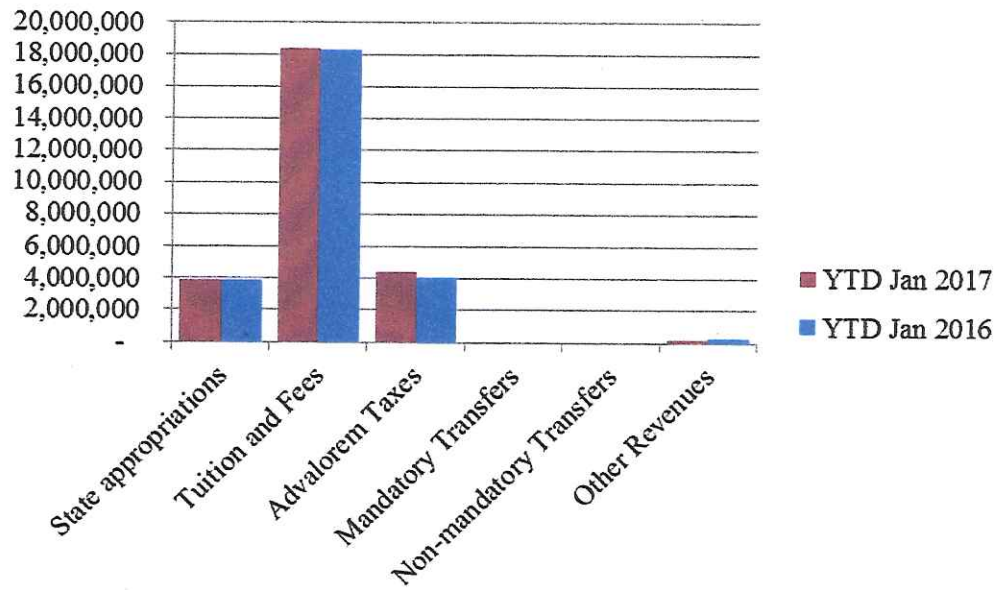
January 2017

Revenue & Expenditure Summary

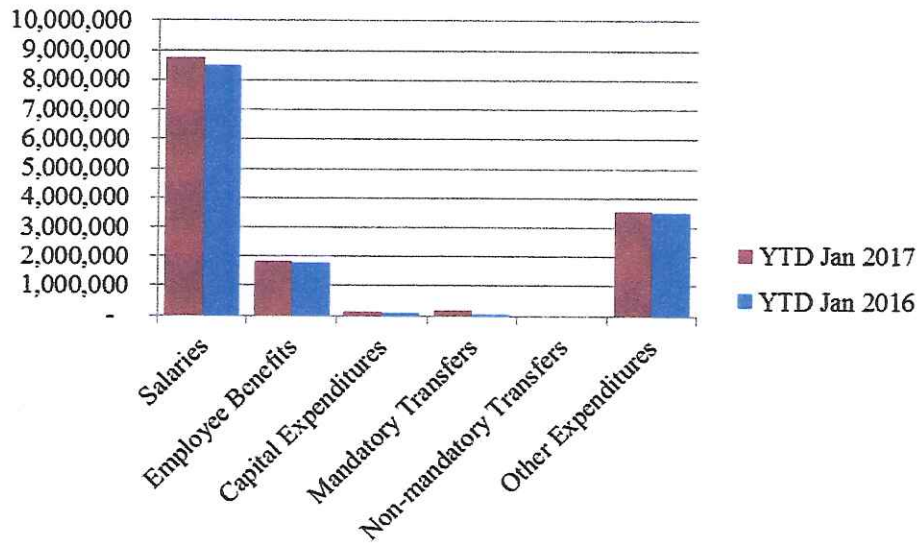
	FISCAL 2017				FISCAL 2016			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
Fund 1000 Revenues:								
State appropriations	\$ -	\$ 3,911,307	\$ 9,112,077	42.92%	\$ 3,915,904	\$ 9,112,077	42.97%	100%
Tuition and Fees	2,011,813	18,363,114	21,903,163	83.84%	18,294,414	21,244,443	86.11%	100%
Advalorem Taxes	2,326,696	4,426,059	5,800,669	76.30%	4,095,352	5,238,000	78.19%	108%
Mandatory Transfers	-	-	1,524,761	0.00%	-	302,500	0.00%	0%
Non-mandatory Transfers	-	-	273,392	0.00%	-	209,111	0.00%	0%
Other Revenues	42,375	211,502	458,963	46.08%	232,450	443,101	52.46%	91%
Total Revenues	4,380,884	26,911,982	39,073,025	68.88%	26,538,120	36,549,232	72.61%	101%
Expenditures:								
Salaries	1,616,454	8,764,276	22,315,719	39.27%	8,506,664	21,356,446	39.83%	103%
Employee Benefits	398,898	1,823,880	5,234,612	34.84%	1,769,945	4,940,274	35.83%	103%
Capital Expenditures	51,436	150,918	613,737	24.59%	90,464	45,103	200.57%	167%
Mandatory Transfers	-	179,429	361,800	49.59%	25,429	357,300	7.12%	706%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	585,936	3,518,941	10,547,157	33.36%	3,480,556	9,850,109	35.34%	101%
Total expenditures	2,652,724	14,437,445	39,073,025	36.95%	13,873,058	36,549,232	37.96%	104%
Net increase/ (decrease) in net assets	\$ 1,728,160	\$ 12,474,537			\$ 12,665,062			
Less Outstanding encumbrances		(1,603,840)			(1,103,607)			
Net increase less encumbrances		\$ 10,870,697			\$ 11,561,455			

* Note: Net student receivables in the amount of \$ 4,219,292.75, are currently outstanding. Tuition and fees are subject to collection in future periods.

Year to Date Revenues

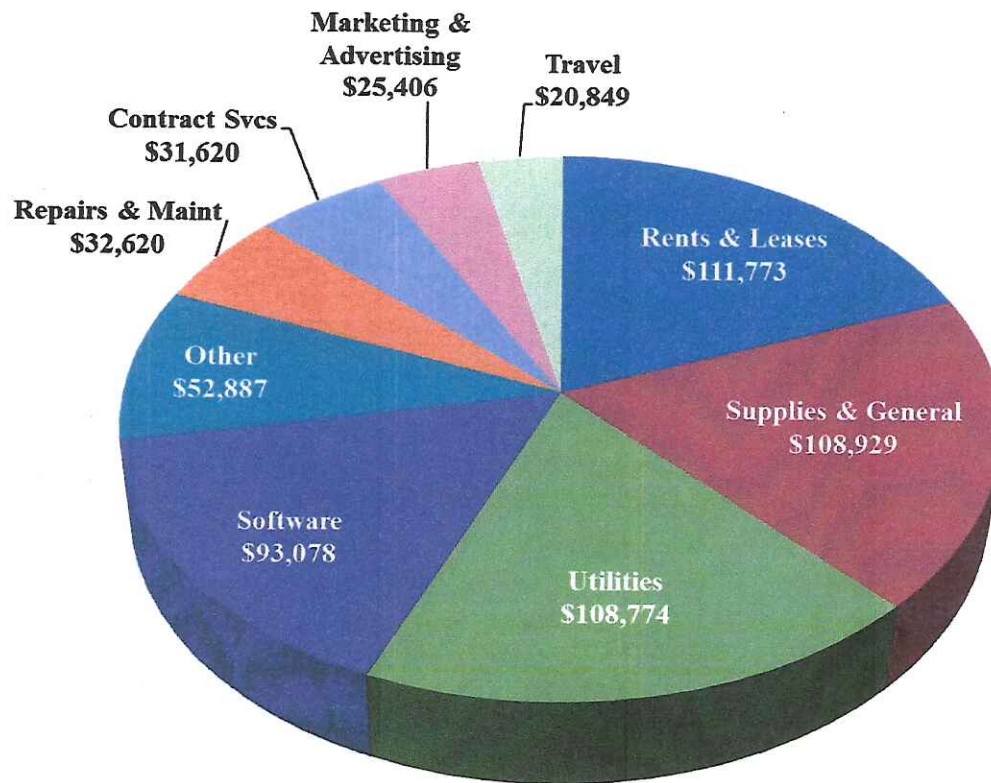


Year to Date Expenses



- Salaries expense is up 3% to prior year
- Capital expenditures include architectural expenses for Ft. Bend Tech renovation of \$15k and Johnson Building expansion of \$37k

Other Expenses for January



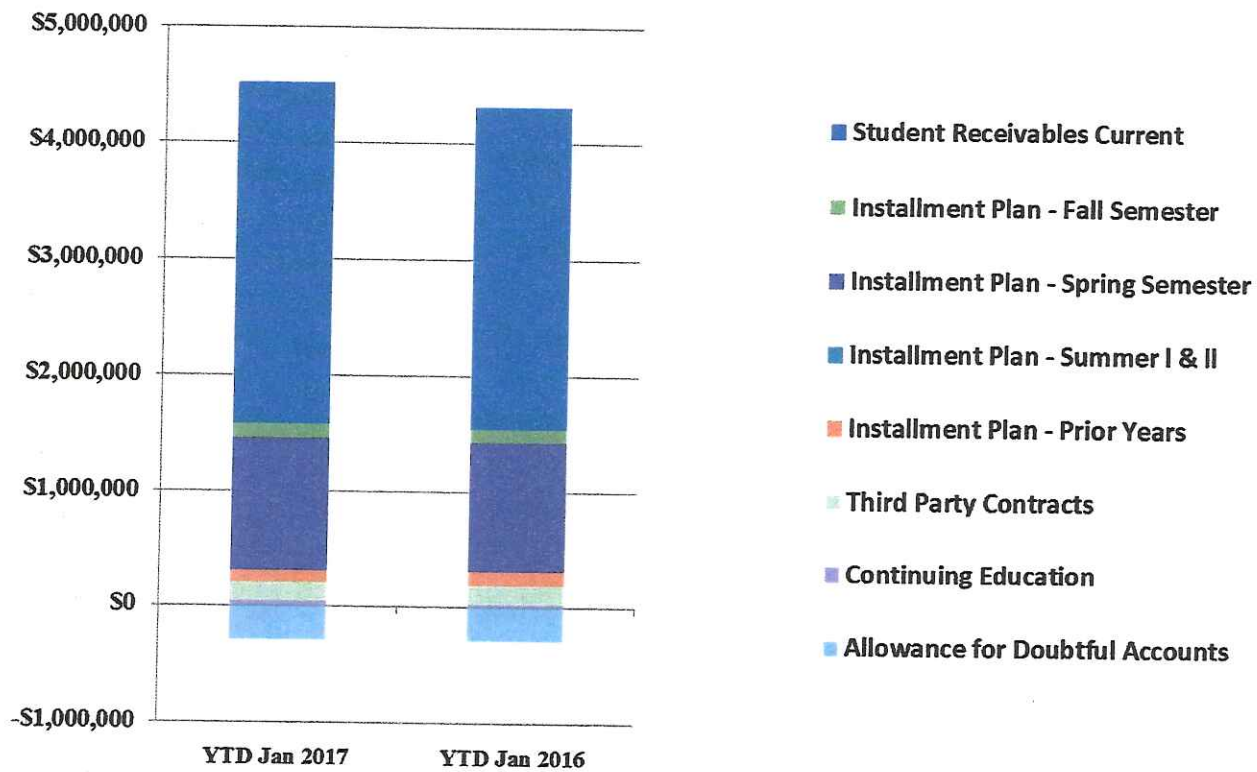
- Software expense includes \$63,500 for Touchnet software renewal providing online services for Credit Card, ACH and Debit Engines, eRefunds, and Installment Payment Plans software

Analysis of Student Receivable Outstanding As of January 31, 2017

	2017	2016
Student Receivables Current and Prior Yr.	\$ 2,936,739.89	\$ 2,771,542.77
Installment Plan Receivable Due Fall Semester	\$ 124,346.80	116,968.58
Installment Plan Receivable Due Spring Semester	1,154,657.32	1,115,992.66
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	101,359.24	122,770.61
Total Installment Plan Receivable	<u>\$ 1,380,363.36</u>	<u>\$ 1,355,731.85</u>
Third Party Contracts Receivable	\$ 161,543.44	\$ 166,349.61
Continuing Education Receivable	41,763.72	16,603.02
Allowance for Doubtful Accounts	(301,117.66)	(301,723.78)
Net Accounts Receivable	<u>\$ 4,219,292.75</u>	<u>\$ 4,008,503.47</u>



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	296,595	790,892	5,281,114	6,368,601	7,239,852
Cash Investments	700,150	529,212	15,897,545	17,126,907	15,734,741
Accounts Receivable	233,665	5,681	4,228,002	4,467,348	4,243,806
Taxes Receivable		--	349,322	349,322	320,601
Local, St & Fed Agency Receivable		8,274	--	8,274	15,129
Due From Other Funds		--	--	--	--
Prepaid Expense	35,057	--	--	35,057	33,304
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	2,267,905	2,267,905	886,346
TOTAL ASSETS AND OTHER DEBITS:	1,265,467	1,334,060	28,023,888	30,623,414	28,473,778
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable		22,727	43,927	66,654	-8,688
Employee Benefits Payable		--	168,536	168,536	165,292
Payroll Taxes Payable		--	-7,551	-7,551	--
Accrued Liabilities		--	--	--	--
Deferred Revenue		446,064	-7,031	439,033	497,445
Long Term Debt		--	--	--	--
Net Pension Liability		--	5,747,658	5,747,658	5,031,677
Deposits Payable	45,785	--	11,378	57,163	48,778
Due To Other Funds		--	--	--	--
Scholarships-Designated Donations		36,519	--	36,519	53,363
Scholarships-Non-designated		676,334	--	676,334	78,428
Donatio		--	--	--	--
Deferred Inflows		--	2,169,564	2,169,564	1,538,983
TOTAL LIABILITIES:	45,785	1,181,644	8,126,481	9,353,910	7,405,278
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	7,422,869	7,422,869	7,029,039
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--
FB Capital Equipment		--	--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2017
 (With comparative totals for 31-Jan-2016)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2017	Prior Year 2016
EQUITY AND OTHER CREDITS:					
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	35,758	11,491	1,603,840	1,651,088	1,400,001
Fund Balance	1,183,924	140,925	10,870,697	12,195,547	12,639,461
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,219,682	152,416	19,897,406	21,269,504	21,068,500
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,265,467	1,334,060	28,023,888	30,623,414	28,473,778

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2017
 (With comparative totals for 31-Jan-2016)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	171,876	171,876	171,994
Cash Investments	103,463	103,463	103,068
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Due From Other Funds			
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
TOTAL ASSETS AND OTHER DEBITS:	275,338	275,338	275,062
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Deposits Payable	274,907	274,907	274,767
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	274,907	274,907	274,767
EQUITY AND OTHER CREDITS:			
Control Accounts	432	432	295
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			
FB Capital Equipment			

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COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-Jan-2017
(With comparative totals for 31-Jan-2016)
(amounts expressed in dollars)

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Proprietary Fund Types

	Agency Funds	Current Year 2017	Prior Year 2016
<hr/>			
EQUITY AND OTHER CREDITS:			
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:	432	432	295
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TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	275,338	275,338	275,062
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Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2017
 (With comparative totals for 31-Jan-2016)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		162,914	162,914	674,525
Cash Investments		9,420,805	9,420,805	8,422,275
Accounts Receivable		896	896	1,727
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		9,584,615	9,584,615	9,098,527
Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		--	--	--
Employee Benefits Payable		--	--	--
Payroll Taxes Payable		--	--	--
Accrued Liabilities		--	--	--
Deferred Revenue		--	--	--
Long Term Debt		--	--	--
Net Pension Liability		--	--	--
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		--	--	--
FB Professional Development		--	--	--
FB Salary Equity		--	--	--
FB Capital Equipment		--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2017
 (With comparative totals for 31-Jan-2016)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
<hr/>				
EQUITY AND OTHER CREDITS:				
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		9,584,615	9,584,615	9,098,527
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/> 9,584,615	<hr/> 9,584,615	<hr/> 9,098,527
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		<hr/> 9,584,615	<hr/> 9,584,615	<hr/> 9,098,527
		=====	=====	=====

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	13,175,552	507,651	--	-12,977,707	705,496	2,284,852
Cash Investments	--	--	--	21,106,943	21,106,943	19,362,301
Accounts Receivable	--	--	--	23,855	23,855	17,048
Taxes Receivable	--	--	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--	--	--
Due From Other Funds	--	--	--	--	--	--
Prepaid Expense	--	--	--	--	--	--
Property, Plant & Equipment	--	--	24,924,128	--	24,924,128	24,002,424
Deferred Outflows	--	--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	13,175,552	507,651	24,924,128	8,153,091	46,760,422	45,666,626
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	--	--
Accrued Liabilities	--	--	--	--	--	--
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	2,294,087	--	2,294,087	2,589,670
Net Pension Liability	--	--	--	--	--	--
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	--
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
Donatio						
Deferred Inflows	--	--	--	--	--	--
TOTAL LIABILITIES:			2,294,087		2,294,087	2,589,670
EQUITY AND OTHER CREDITS:						
Control Accounts	--	--	--	--	--	--
Fund Balances	--	--	--	--	--	--
Prior Year Fund Balance	--	--	--	--	--	--
Endowment Fund-Original	--	--	--	--	--	--
Endowment Fund-Income	--	--	--	--	--	--
FB Professional Development	--	--	--	--	--	--
FB Salary Equity	--	--	--	--	--	--
FB Capital Equipment	--	--	16,506,384	--	16,506,384	14,301,331

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2017	Prior Year 2016
EQUITY AND OTHER CREDITS:						
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	12,491,335	507,651	7,871,128	7,089,838	27,959,951	28,775,625
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	12,491,335	507,651	24,377,511	7,089,838	44,466,335	43,076,955
TOTAL LIABILITIES,	12,491,335	507,651	26,671,598	7,089,838	46,760,422	45,666,626
EQUITY AND OTHER CREDITS:						

Wharton County Junior College
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 31-Jan-2017
 (With comparative totals for 31-Jan-2016)
 (amounts expressed in dollars)

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Memorandum Only

	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	7,408,886	10,371,224
Cash Investments	47,758,118	43,622,385
Accounts Receivable	4,492,099	4,262,581
Taxes Receivable	349,322	320,601
Local, St & Fed Agency Receivable	8,275	15,129
Due From Other Funds		
Prepaid Expense	35,057	33,304
Property, Plant & Equipment	24,924,128	24,002,424
Deferred Outflows	2,267,905	886,346
TOTAL ASSETS AND OTHER DEBITS:	87,243,790	83,513,993
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	66,654	-8,688
Employee Benefits Payable	168,536	165,292
Payroll Taxes Payable	-7,551	-
Accrued Liabilities		
Deferred Revenue	439,033	497,445
Long Term Debt	2,294,087	2,589,670
Net Pension Liability	5,747,658	5,031,677
Deposits Payable	332,069	323,545
Due To Other Funds		
Scholarships-Designated Donations	36,519	53,363
Scholarships-Non-designated	676,334	78,428
Donatio		
Deferred Inflows	2,169,564	1,538,983
TOTAL LIABILITIES:	11,922,903	10,269,716
EQUITY AND OTHER CREDITS:		
Control Accounts	432	295
Fund Balances		
Prior Year Fund Balance	7,422,869	7,029,039
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	15,506,384	14,301,331
FB Investment Gain And Loss		
Fund Balance Receivables		
Reserved-Undesignated		
FBTC Operating Fund Balance		

REPORT FGRCOBS
COAS: W
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Memorandum Only

	Current Year 2017	Prior Year 2016
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	1,651,088	1,400,001
Fund Balance	49,740,113	50,513,612
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	75,320,886	73,244,277
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	87,243,790	83,513,993