



*Wharton County
Junior College*



Monthly Financial Reports

May 2019



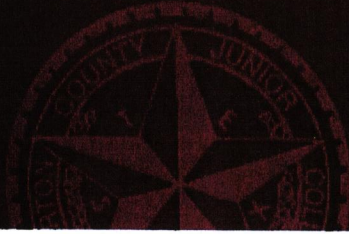
Wharton County
Junior College



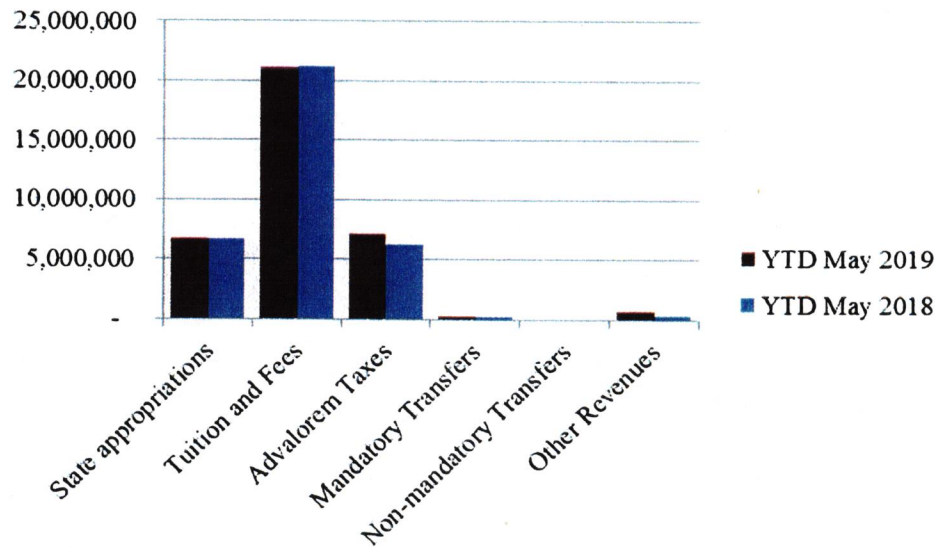
Revenue & Expenditure Summary

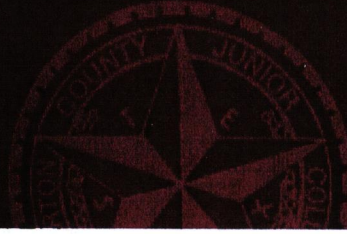
	FISCAL 2019				FISCAL 2018			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
Fund 1000								
Revenues:								
State appropriations	\$ 890,721	\$ 6,705,693	\$ 9,373,136	71.54%	\$ 6,727,938	\$ 9,373,136	71.78%	100%
Tuition and Fees	948,370	21,152,643	22,033,065	96.00%	21,179,667	22,071,563	95.96%	100%
Advalorem Taxes	87,178	7,073,852	7,199,055	98.26%	6,251,859	6,301,312	99.22%	113%
Mandatory Transfers	-	244,870	1,100,553	22.25%	243,038	1,102,507	22.04%	101%
Non-mandatory Transfers	-	-	2,372,002	0.00%	-	2,068,782	0.00%	0%
Other Revenues	176,875	691,485	497,455	139.00%	355,369	526,678	67.47%	195%
Total Revenues	2,103,144	35,868,543	42,575,266	84.25%	34,757,871	41,443,978	83.87%	103%
Expenditures:								
Salaries	1,866,106	16,388,552	23,136,626	70.83%	16,209,847	22,748,939	71.26%	101%
Employee Benefits	381,823	3,344,254	5,666,045	59.02%	3,345,694	5,269,612	63.49%	100%
Capital Expenditures	60,641	276,255	2,196,819	12.58%	1,038,963	1,745,246	59.53%	27%
Mandatory Transfers	-	364,012	364,400	99.89%	362,255	363,250	99.73%	100%
Non-mandatory Transfers	-	-	-	0.00%	-	-	0.00%	0%
Other Expenditures	706,886	7,250,404	11,211,376	64.67%	7,291,964	11,316,931	64.43%	99%
	3,015,456	27,623,476	42,575,266	64.88%	28,248,723	41,443,978	68.16%	98%
Net increase/ (decrease) in net assets	\$ (912,312)	\$ 8,245,067			\$ 6,509,148			
Less Outstanding encumbrances		(3,257,678)			(1,763,457)			
Net increase less encumbrances		\$ 4,987,389			\$ 4,745,691			

* Note: Net student receivables in the amount of \$ 1,552,290.18 are currently outstanding. Tuition and fees are subject to collection in future periods.

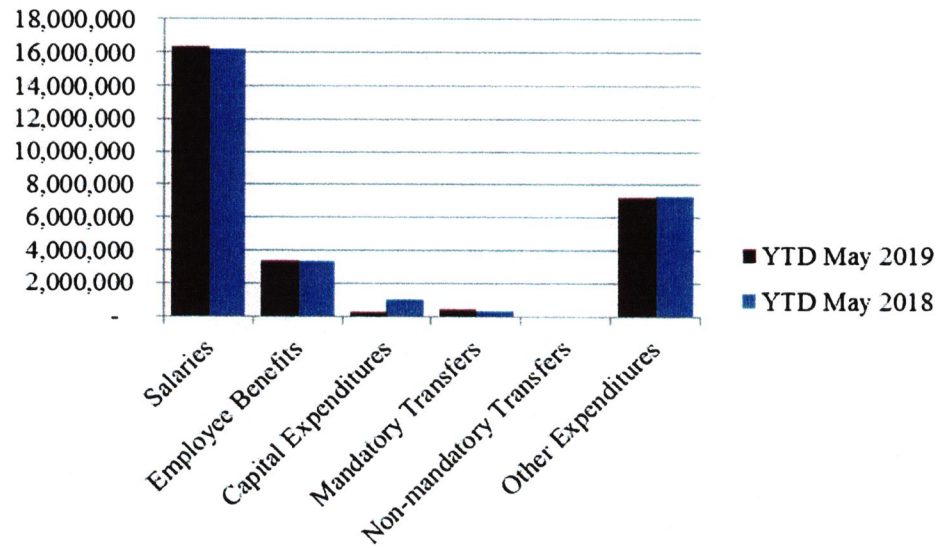


Year to Date Revenues



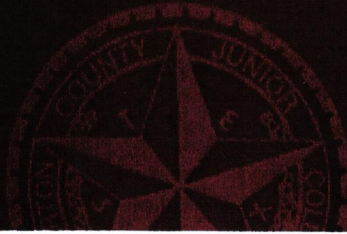


Year to Date Expenses

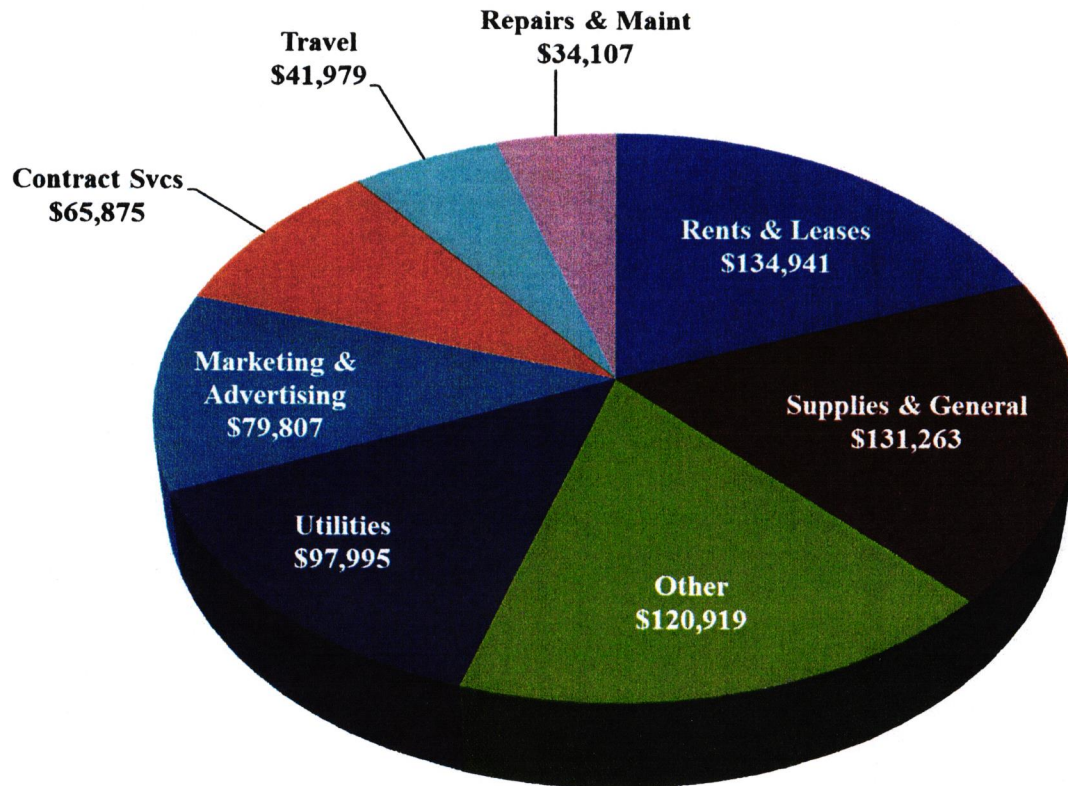


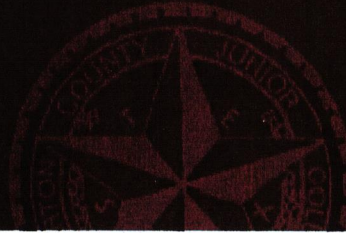
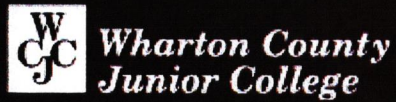


**Wharton County
Junior College**



Other Expenses for May





Analysis of Student Receivable Outstanding As of May 31, 2019

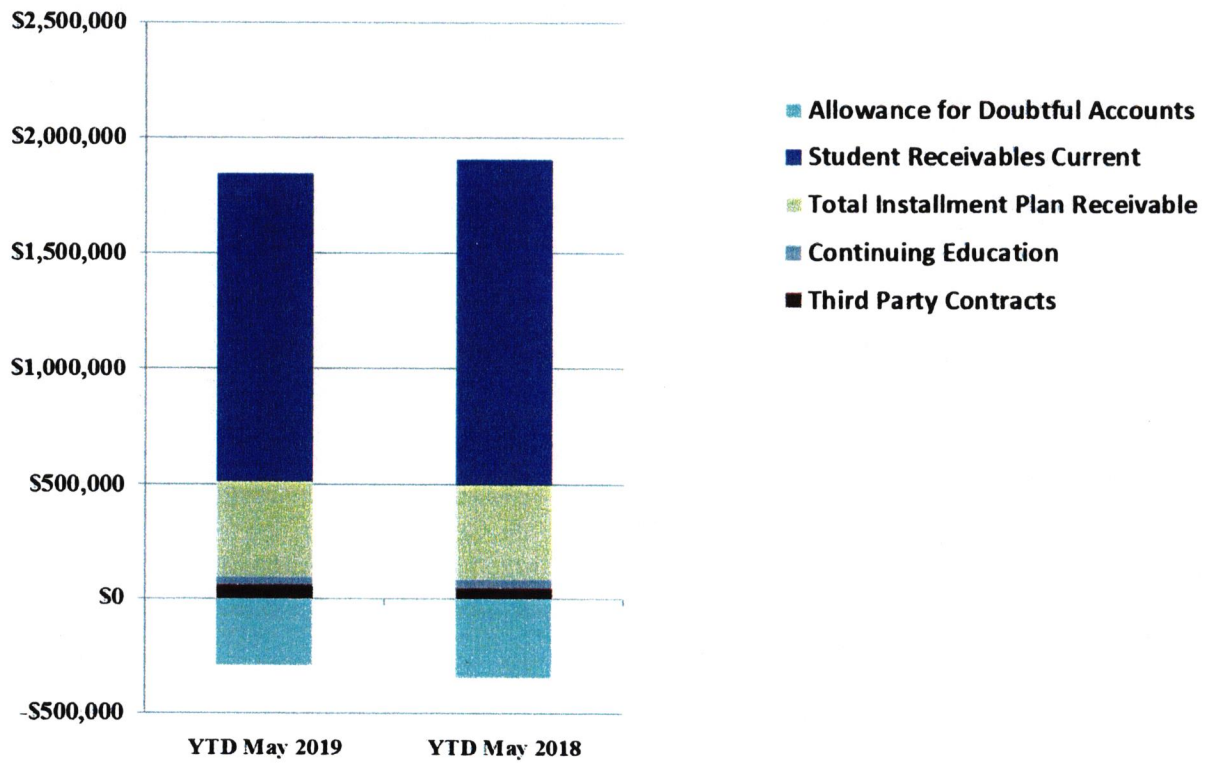
	2019	2018
Student Receivables Current and Prior Yr.	\$ 1,336,570.32	\$ 1,407,791.53
Installment Plan Receivable Due Fall Semester	\$ 95,124.89	80,724.72
Installment Plan Receivable Due Spring Semester	113,190.03	103,225.90
Installment Plan Receivable Summer I & II	112,894.00	127,960.50
Installment Plan Receivable Prior Years	96,058.50	102,250.63
Total Installment Plan Receivable	<u>\$ 417,267.42</u>	<u>\$ 414,161.75</u>
Third Party Contracts Receivable	\$ 57,000.50	\$ 45,456.00
Continuing Education Receivable	35,399.00	37,315.50
Allowance for Doubtful Accounts	(293,947.06)	(343,908.05)
Net Accounts Receivable	<u>\$ 1,552,290.18</u>	<u>\$ 1,560,816.73</u>



Wharton County
Junior College



AR by Category





COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-MAY-2019
 (With comparative totals for 31-MAY-2018)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	130,378	320,378	4,573,403	5,024,159	2,579,608
Cash Investments	644,861	1,249,510	15,987,745	17,882,117	17,554,042
Accounts Receivable	20,815	5,681	1,600,891	1,627,386	1,637,834
Taxes Receivable		--	406,239	406,239	394,687
Local, St & Fed Agency Receivable		13,386	--	13,386	42,771
Due From Other Funds		--	--	--	1,180,080
Prepaid Expense	36,427	--	--	36,427	--
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	2,326,327	2,326,327	2,667,146
TOTAL ASSETS AND OTHER DEBITS:	832,480	1,588,956	24,894,604	27,316,040	26,056,169
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	17,667	5,716	161,171	184,554	83,776
Employee Benefits Payable		--	174,397	174,397	69,257
Payroll Taxes Payable		--	--	--	--
Accrued Liabilities		--	--	--	--
Deferred Revenue		468,489	--	468,489	460,428
Long Term Debt		--	--	--	--
Net Pension Liability		--	4,999,357	4,999,357	6,132,954
Net OPEB Liability		--	23,587,731	23,587,731	--
Deposits Payable	59,385	--	11,503	70,888	63,963
Due To Other Funds		--	--	--	-9,395
Scholarships-Designated Donations		77,664	--	77,664	65,505
Scholarships-Non-designated		636,167	--	636,167	270,652
Donatio		--	--	--	--
Deferred Inflows		--	7,401,082	7,401,082	1,606,311
TOTAL LIABILITIES:	77,052	1,188,036	36,335,240	37,600,329	8,743,451
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	-19,877,404	-19,877,404	7,656,383
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2019	Prior Year 2018
EQUITY AND OTHER CREDITS:					
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	14,687	268,044	3,257,678	3,540,408	1,874,014
Fund Balance	740,742	132,876	5,179,090	6,052,708	7,782,321
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	755,429	400,919	-11,440,636	-10,284,288	17,312,718
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	832,480	1,588,956	24,894,604	27,316,040	26,056,169

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-MAY-2019
 (With comparative totals for 31-MAY-2018)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	139,634	139,634	122,056
Cash Investments	107,286	107,286	104,965
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:	246,920	246,920	227,021
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			88
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Deposits Payable	244,665	244,665	225,319
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
TOTAL LIABILITIES:	244,665	244,665	225,407
EQUITY AND OTHER CREDITS:			
Control Accounts	2,255	2,255	1,614
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

Proprietary Fund Types

	Agency Funds	Current Year 2019	Prior Year 2018
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EQUITY AND OTHER CREDITS:			
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:	2,255	2,255	1,614
TOTAL LIABILITIES,	246,920	246,920	227,021
EQUITY AND OTHER CREDITS:	<hr/>		

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		48,204	48,204	143,328
Cash Investments		10,444,475	10,444,475	10,467,128
Accounts Receivable		19,958	19,958	19,958
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		10,512,638	10,512,638	10,630,415
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		--	--	--
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		--	--	--

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2019	Prior Year 2018
<hr/>				
EQUITY AND OTHER CREDITS:				
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		10,512,638	10,512,638	10,630,415
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/> 10,512,638	<hr/> 10,512,638	<hr/> 10,630,415
TOTAL LIABILITIES,		<hr/> 10,512,638	<hr/> 10,512,638	<hr/> 10,630,415
EQUITY AND OTHER CREDITS:		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	8,299,168	248	--	-7,993,636	305,781	38,439
Cash Investments		378,193	--	9,936,687	10,314,880	16,768,762
Accounts Receivable		--	--	23,134	23,134	46,225
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	36,808,008	--	36,808,008	29,718,637
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	8,299,168	378,441	36,808,008	1,966,186	47,451,803	46,572,063
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--	--	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		--	--	--	--	--
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,377,335	--	1,377,335	1,998,503
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	1,189,475
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:			1,377,335		1,377,335	3,187,978
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2019	Prior Year 2018
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	31,049,369	--	31,049,369	23,942,868
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		--	--	467,643	467,643	4,702,893
Fund Balance	7,614,951	378,441	6,128,774	435,289	14,557,455	14,738,325
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	7,614,951	378,441	37,178,143	902,933	46,074,468	43,384,085
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	7,614,951	378,441	38,555,478	902,933	47,451,803	46,572,063

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-MAY-2019
 (With comparative totals for 31-MAY-2018)
 (amounts expressed in dollars)

Memorandum Only

	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	5,517,778	2,883,432
Cash Investments	38,748,758	44,894,897
Accounts Receivable	1,670,479	1,704,017
Taxes Receivable	406,239	394,687
Local, St & Fed Agency Receivable	13,386	42,772
Due From Other Funds		1,180,080
Prepaid Expense	36,427	
Property, Plant & Equipment	36,808,008	29,718,637
Deferred Outflows	2,326,327	2,667,146
TOTAL ASSETS AND OTHER DEBITS:	85,527,402	83,485,668
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	184,554	83,864
Employee Benefits Payable	174,397	69,257
Payroll Taxes Payable	-	-
Accrued Liabilities		
Deferred Revenue	468,489	460,428
Long Term Debt	1,377,335	1,998,503
Net Pension Liability	4,999,357	6,132,954
Net OPEB Liability	23,587,731	
Deposits Payable	315,553	289,282
Due To Other Funds		1,180,080
Scholarships-Designated Donations	77,664	65,505
Scholarships-Non-designated	636,167	270,652
Donatio		
Deferred Inflows	7,401,082	1,606,311
TOTAL LIABILITIES:	39,222,329	12,156,836
EQUITY AND OTHER CREDITS:		
Control Accounts	2,255	1,614
Fund Balances		
Prior Year Fund Balance	-19,877,404	7,656,383
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	31,049,369	23,942,868
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-MAY-2019
 (With comparative totals for 31-MAY-2018)
 (amounts expressed in dollars)

Memorandum Only

	Current Year 2019	Prior Year 2018
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	4,008,051	6,576,907
Fund Balance	31,122,801	33,151,061
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	46,305,073	71,328,832
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	85,527,402	83,485,668