



*Wharton County
Junior College*



Monthly Financial Reports

May 2021



Wharton County
Junior College



Revenue & Expenditure Summary

	FISCAL 2021				FISCAL 2020				% 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	\$ 936,595	\$ 6,918,396	\$ 9,645,283	71.73%	\$ 6,921,480	\$ 9,645,283	71.76%	100%	
Tuition and Fees	526,969	17,622,450	20,198,015	87.25%	20,449,307	22,280,835	91.78%	86%	
Advalorem Taxes	84,237	7,422,829	7,232,397	102.63%	7,316,189	7,524,810	97.23%	101%	
Mandatory Transfers	213,511	213,511	2,485,869	8.59%	246,919	1,604,402	15.39%	0%	
Non-mandatory Transfers	-	-	98,821	0.00%	-	971,086	0.00%	0%	
Other Revenues	22,789	167,597	443,083	37.83%	987,362	946,948	104.27%	17%	
Total Revenues	1,784,102	32,344,783	40,103,468	80.65%	35,921,257	42,973,364	83.59%	90%	
Expenditures:									
Salaries	1,794,426	16,029,565	23,527,398	68.13%	17,216,712	23,862,459	72.15%	93%	
Employee Benefits	441,431	3,607,492	5,876,122	61.39%	3,713,342	5,792,122	64.11%	97%	
Capital Expenditures	72	13,333	197,153	6.76%	1,039,065	1,428,365	72.75%	1%	
Mandatory Transfers	-	364,469	365,800	99.64%	364,270	365,250	99.73%	100%	
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%	
Other Expenditures	737,658	6,087,597	10,136,995	60.05%	6,808,975	11,525,168	59.08%	89%	
Total expenditures	2,973,588	26,102,456	40,103,468	65.09%	29,142,365	42,973,364	67.81%	90%	
Net increase/ (decrease) in net assets	\$ (1,189,486)	\$ 6,242,327			\$ 6,778,892				
Less Outstanding encumbrances		(1,119,724)			(1,555,201)				
Net increase less encumbrances		\$ 5,122,603			\$ 5,223,691				

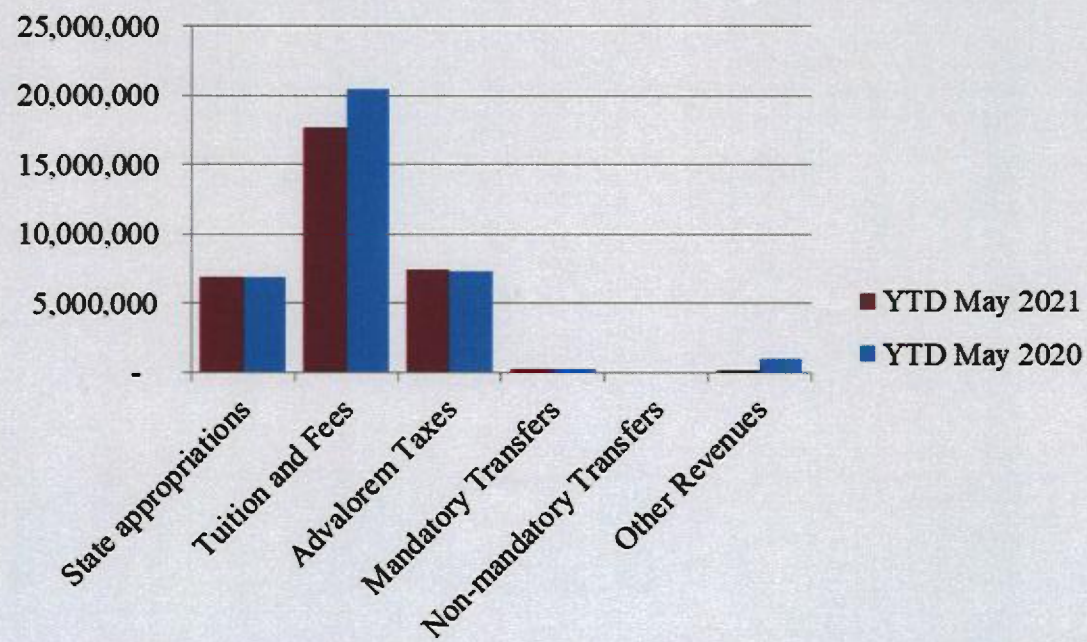
* Note: Net student receivables in the amount of \$ 2,787,970.33 are currently outstanding.
Tuition and fees are subject to collection in future periods.



Wharton County
Junior College



Year to Date Revenues

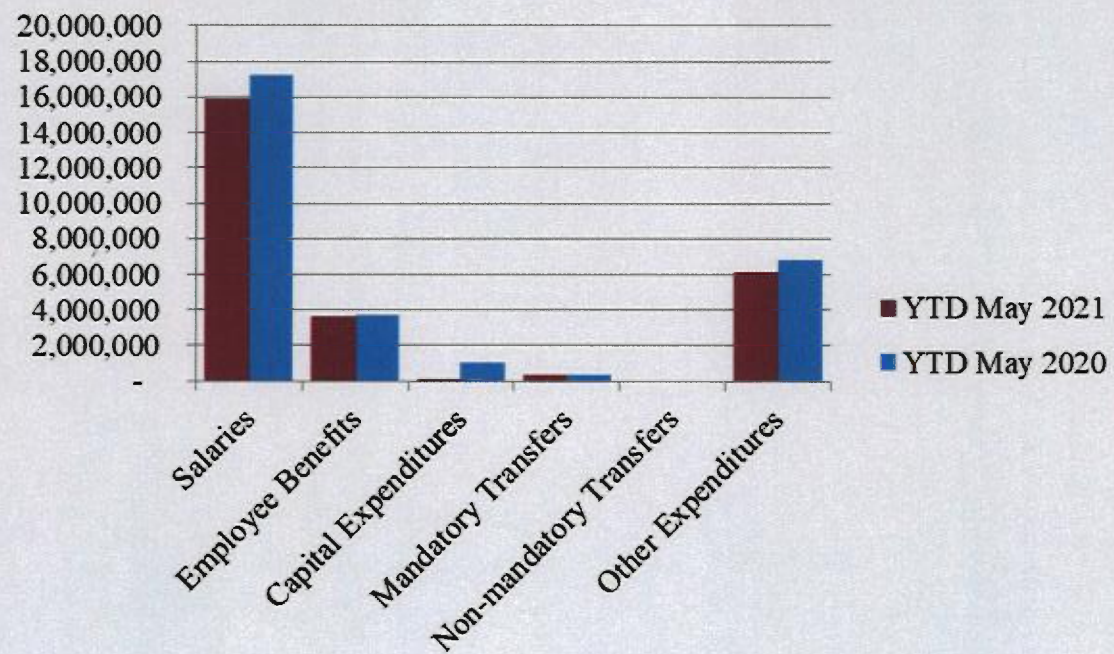




Wharton County
Junior College



Year to Date Expenses

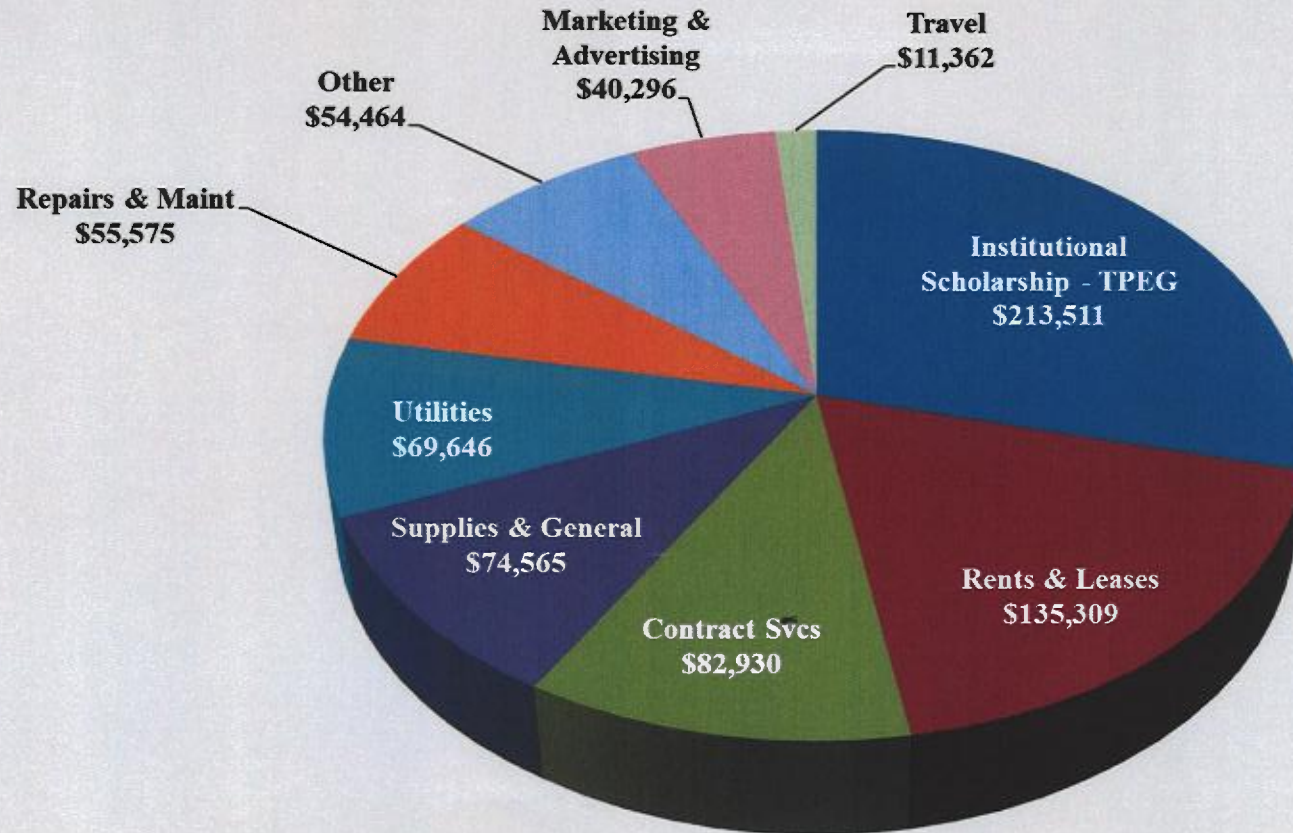




**Wharton County
Junior College**



Other Expenses for May





**Wharton County
Junior College**



Analysis of Student Receivable Outstanding As of May 31, 2021

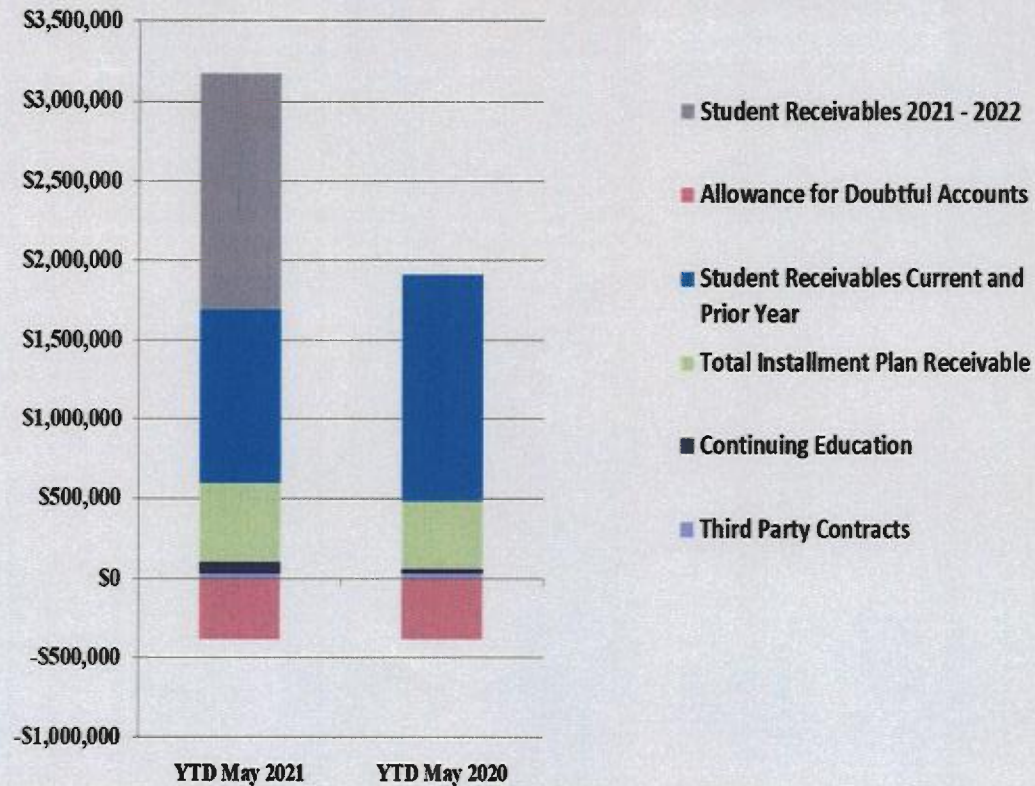
	2021	2020
Student Receivables Current and Prior Yr.	\$ 1,098,062.45	\$ 1,426,305.95
Student Receivables Fall 21-22	\$ 1,480,318.34	\$ -
Installment Plan Receivable Due Fall Semester	\$ 133,435.15	\$ 84,452.17
Installment Plan Receivable Due Spring Semester	157,468.27	95,378.29
Installment Plan Receivable Summer I & II	117,882.02	129,736.62
Installment Plan Receivable Prior Years	85,458.23	113,985.97
Total Installment Plan Receivable	<u>\$ 494,243.67</u>	<u>\$ 423,553.05</u>
Third Party Contracts Receivable	\$ 30,279.76	\$ 35,789.00
Continuing Education Receivable	70,617.00	23,398.00
Allowance for Doubtful Accounts	(385,550.89)	(385,243.52)
Net Accounts Receivable	<u>\$ 2,787,970.33</u>	<u>\$ 1,523,802.48</u>



Wharton County
Junior College



AR by Category



- Fall 2021 term opened May 5th, prior year opened in June. Current year AR includes \$1,480,000 in fall student accounts receivable



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	76,925	978,879	5,593,114	6,648,918	3,186,020
Cash Investments	305,374	396,284	15,744,748	16,446,405	18,537,905
Accounts Receivable	13,667	5,681	2,792,404	2,811,752	1,592,121
Taxes Receivable		--	482,958	482,958	427,846
Local, St & Fed Agency Receivable		172,420	--	172,420	784,101
Due From Other Funds		25,549	3,000	28,549	713,536
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	10,199,905	10,199,905	10,552,795
TOTAL ASSETS AND OTHER DEBITS:	435,645	1,578,813	34,816,129	36,830,587	35,834,002
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	358	22,466	125,643	148,467	124,739
Employee Benefits Payable	933	--	201,933	202,866	205,466
Payroll Taxes Payable	914	--	-1,136	-222	-286
Accrued Liabilities		--	--	--	--
Deferred Revenue		527,812	1,654,503	2,182,315	553,687
Long Term Debt		--	--	--	--
Net Pension Liability		--	8,860,813	8,860,813	9,187,482
Net OPEB Liability		--	27,673,977	27,673,977	27,673,977
Deposits Payable	55,985	--	11,878	67,863	64,813
Due To Other Funds		3,000	23,549	26,549	584,503
Scholarships-Designated Donations		97,901	--	97,901	-150,077
Scholarships-Non-designated		694,879	--	694,879	676,404
Donatio		--	--	--	--
Deferred Inflows		--	9,436,008	9,436,008	8,677,919
TOTAL LIABILITIES:	58,190	1,346,058	47,987,168	49,391,416	47,598,627
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	-19,417,360	-19,417,360	-19,877,404
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 21

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2021
(With comparative totals for 31-MAY-2020)
(amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2021	Prior Year 2020
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	22,941	446,635	1,119,724	1,589,300	1,709,268
Fund Balance	354,514	-213,880	5,126,597	5,267,231	6,403,511
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	377,455	232,755	-13,171,039	-12,560,829	-11,764,625
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	435,645	1,578,813	34,816,129	36,830,587	35,834,002
	=====	=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 21

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2021
(With comparative totals for 31-MAY-2020)
(amounts expressed in dollars)

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Proprietary Fund Types

	Agency Funds	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	202,777	202,777	167,198
Cash Investments	59,112	59,112	109,022
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:	261,889	261,889	276,220
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	-	-	80
Employee Benefits Payable	-	-	-
Payroll Taxes Payable	-	-	-
Accrued Liabilities	-	-	-
Deferred Revenue	-	-	-
Long Term Debt	-	-	-
Net Pension Liability	-	-	-
Net OPEB Liability	-	-	-
Deposits Payable	259,836	259,836	270,135
Due To Other Funds	-	-	3,766
Scholarships-Designated Donations	-	-	-
Scholarships-Non-designated	-	-	-
Donatio	-	-	-
Deferred Inflows	-	-	-
TOTAL LIABILITIES:	259,836	259,836	273,981
EQUITY AND OTHER CREDITS:			
Control Accounts	2,053	2,053	2,239
Fund Balances	-	-	-
Prior Year Fund Balance	-	-	-
Endowment Fund-Original	-	-	-
Endowment Fund-Income	-	-	-
FB Professional Development	-	-	-
FB Salary Equity	-	-	-

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 21

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2021
(With comparative totals for 31-MAY-2020)
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Proprietary Fund Types

	Agency Funds	Current Year 2021	Prior Year 2020
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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:	2,053	2,053	2,239
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TOTAL LIABILITIES,	261,889	261,889	276,220
EQUITY AND OTHER CREDITS:			
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REPORT FGRCOBS
COAS: W
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Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2021
(With comparative totals for 31-MAY-2020)
(amounts expressed in dollars)

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		641,452	641,452	102,160
Cash Investments		12,418,512	12,418,512	10,607,362
Accounts Receivable		2,228	2,228	21,775
Taxes Receivable		--		
Local, St & Fed Agency Receivable		--		
Due From Other Funds		--		
Prepaid Expense		--		
Property, Plant & Equipment		--		
Deferred Outflows		--		
TOTAL ASSETS and OTHER DEBITS:		13,062,191	13,062,191	10,731,296
Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		1,667	1,667	
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		--		84,797
Scholarships-Designated Donations		--		
Scholarships-Non-designated		--		
Donatio		--		
Deferred Inflows		--		
TOTAL LIABILITIES:		1,667	1,667	84,797
EQUITY AND OTHER CREDITS:				
Control Accounts		--		
Fund Balances		--		
Prior Year Fund Balance		--		
Endowment Fund-Original		--		
Endowment Fund-Income		--		
FB Professional Development		--		
FB Salary Equity		--		

REPORT FGRCOBS
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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
<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		13,060,525	13,060,525	10,646,499
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		13,060,525	13,060,525	10,646,499
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TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		13,062,191	13,062,191	10,731,296
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REPORT FGRCOBS
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FISCAL YEAR: 21

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
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(With comparative totals for 31-MAY-2020)
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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	6,989,445	659	--	-6,696,084	294,021	2,251,980
Cash Investments		384,716	--	8,423,417	8,808,132	6,829,165
Accounts Receivable		--	--	3,175	3,175	14,253
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	37,267,599	--	37,267,599	38,640,321
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	6,989,445	385,375	37,267,599	1,730,508	46,372,928	47,735,720
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--	--	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		9,292	--	--	9,292	--
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	716,168	--	716,168	1,051,751
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	40,470
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio						
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:		9,292	716,168		725,459	1,092,221
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 21

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2021
(With comparative totals for 31-MAY-2020)
(amounts expressed in dollars)

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Account Groups						
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	35,032,974	--	35,032,974	34,578,025
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		--	--	11,176	11,176	
Fund Balance	6,305,228	376,083	3,265,928	656,079	10,603,318	12,065,473
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	6,305,228	376,083	38,298,902	667,255	45,647,468	46,643,498
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	6,305,228	385,375	39,015,070	667,255	46,372,928	47,735,720
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REPORT FGRCOBS
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Wharton County Junior College
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Memorandum Only

	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	7,787,168	5,707,358
Cash Investments	37,732,161	36,083,453
Accounts Receivable	2,817,155	1,628,148
Taxes Receivable	482,958	427,846
Local, St & Fed Agency Receivable	172,420	784,101
Due From Other Funds	28,549	713,536
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	37,267,599	38,640,321
Deferred Outflows	10,199,905	10,552,795
TOTAL ASSETS AND OTHER DEBITS:	96,527,595	94,577,238
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	150,134	124,819
Employee Benefits Payable	202,866	205,466
Payroll Taxes Payable	-222	-286
Accrued Liabilities	9,292	
Deferred Revenue	2,182,315	553,687
Long Term Debt	716,168	1,051,751
Net Pension Liability	8,860,813	9,187,482
Net OPEB Liability	27,673,977	27,673,977
Deposits Payable	327,699	334,947
Due To Other Funds	26,549	713,536
Scholarships-Designated Donations	97,901	-150,077
Scholarships-Non-designated	694,879	676,404
Donatio		
Deferred Inflows	9,436,008	8,677,919
TOTAL LIABILITIES:	50,378,378	49,049,626
EQUITY AND OTHER CREDITS:		
Control Accounts	2,053	2,239
Fund Balances		
Prior Year Fund Balance	-19,417,360	-19,877,404
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	35,032,974	34,578,025
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

REPORT FGRCOBS
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Memorandum Only

	Current Year 2021	Prior Year 2020
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	1,600,476	1,709,268
Fund Balance	28,931,074	29,115,484
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	46,149,216	45,527,612
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	96,527,595	94,577,238
	=====	=====