



*Wharton County
Junior College*



Monthly Financial Reports

July 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	\$ -	\$ 9,390,680	\$ 9,305,255	100.92%	\$ 8,435,627	\$ 9,305,255	90.65%	111%
Tuition and Fees	(81,564)	19,259,140	20,749,657	92.82%	17,069,074	19,078,257	89.47%	113%
Advalorem Taxes	69,809	10,187,198	9,976,525	102.11%	9,216,021	8,756,525	105.25%	111%
Mandatory Transfers	-	197,382	956,147	20.64%	192,274	1,350,273	14.24%	103%
Non-mandatory Transfers	-	-	3,248,940	0.00%	1,369,620	3,381,253	40.51%	0%
Other Revenues	52,669	1,938,873	1,135,539	170.74%	1,082,426	743,227	145.64%	179%
Total Revenues	40,913	40,973,274	45,372,063	90.31%	37,365,043	42,614,790	87.68%	110%
Expenditures:								
Salaries	1,678,589	18,862,447	22,805,523	82.71%	18,617,639	22,918,036	81.24%	101%
Employee Benefits	394,083	4,397,098	6,148,161	71.52%	4,345,623	6,045,646	71.88%	101%
Capital Expenditures	286,334	2,261,651	3,141,674	71.99%	1,051,358	1,935,214	54.33%	215%
Mandatory Transfers	-	-	-	0.00%	368,930	367,800	100.31%	0%
Non-mandatory Transfers	-	-	-	0.00%	-	-	0.00%	0%
Other Expenditures	852,470	10,097,826	13,276,705	76.06%	8,773,062	11,348,094	77.31%	115%
Total expenditures	3,211,475	35,619,023	45,372,063	78.50%	33,156,613	42,614,790	77.81%	107%
Net increase/ (decrease) in net assets	\$ (3,170,562)	\$ 5,354,251			\$ 4,208,430			
Less Outstanding encumbrances		(3,966,497)			(1,558,816)			
Net increase less encumbrances		\$ 1,387,754			\$ 2,649,614			

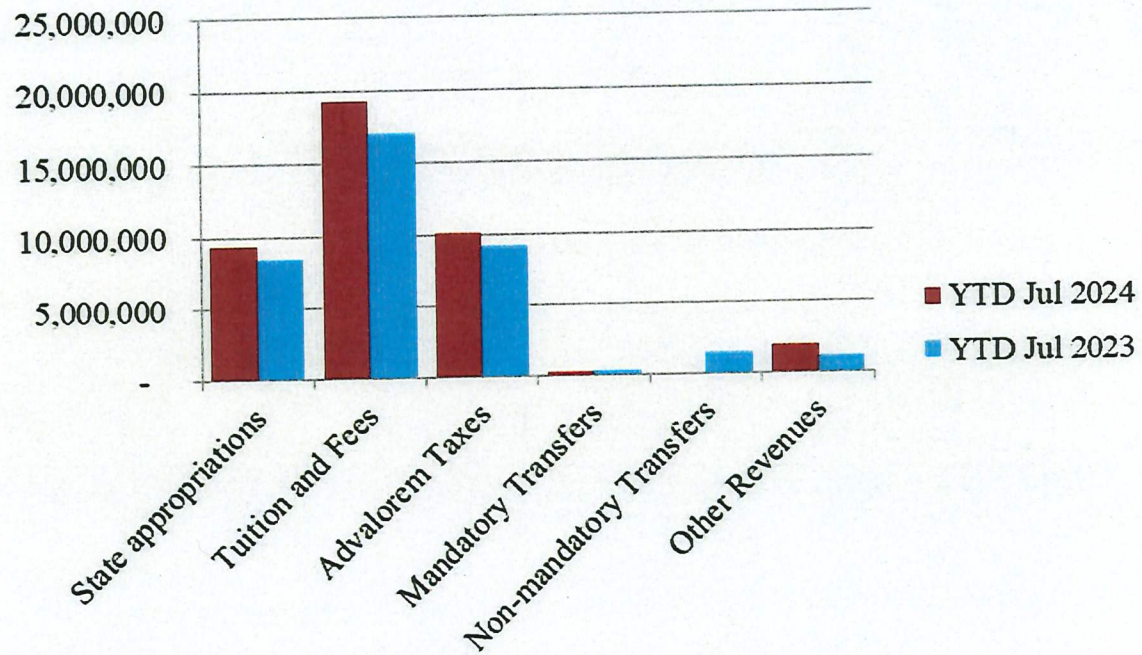
* Note: Net student receivables in the amount of \$ 6,161,942.30 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College



Year to Date Revenues

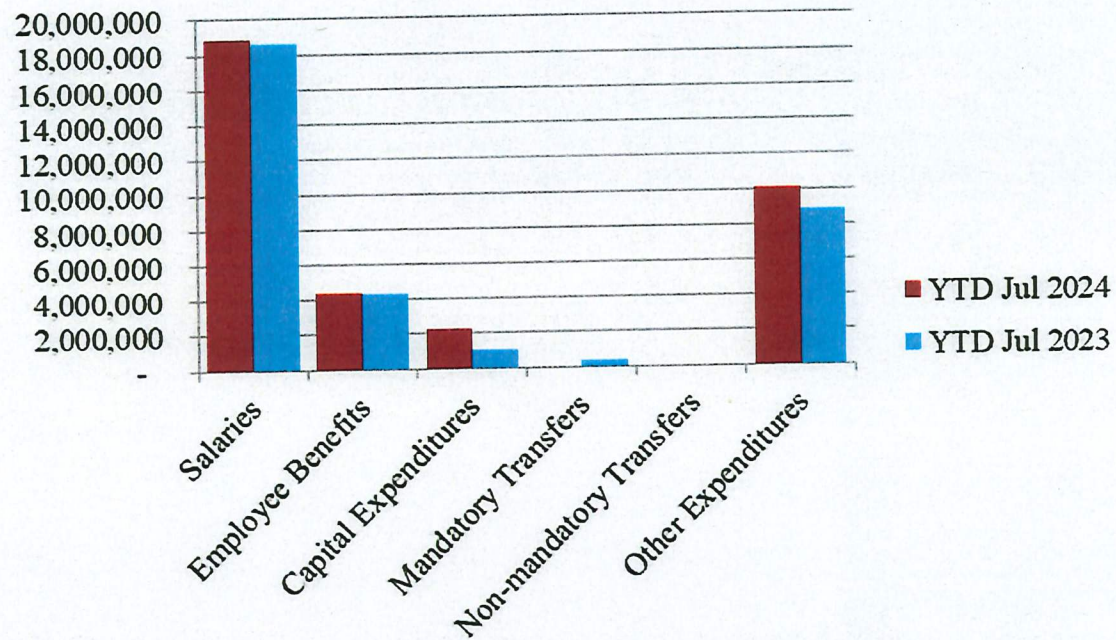




Wharton County
Junior College

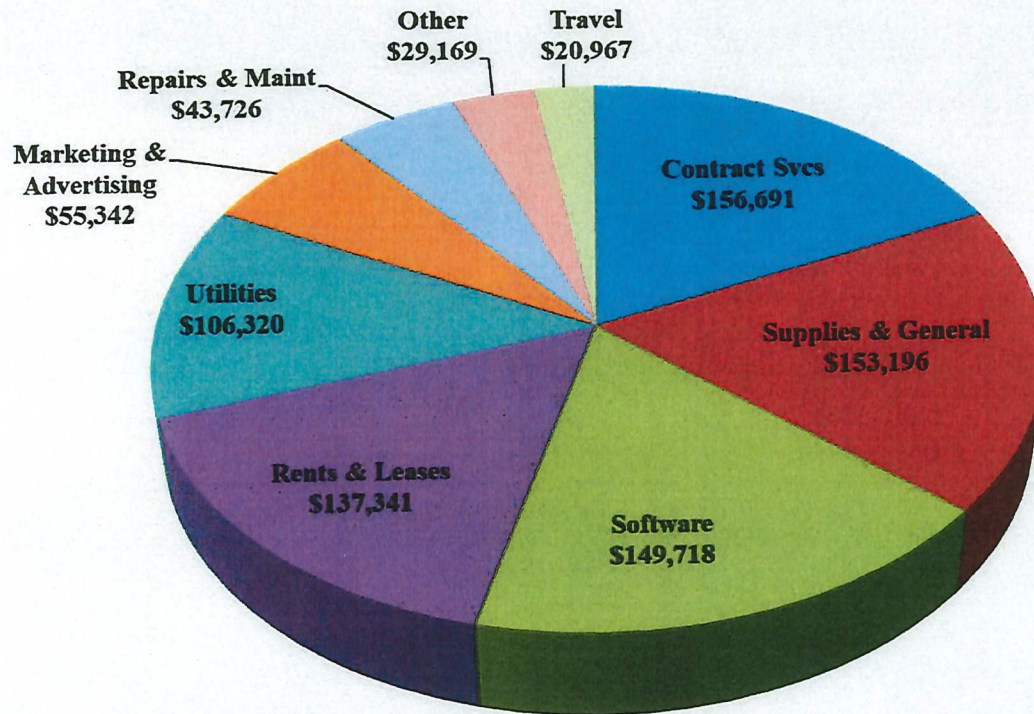


Year to Date Expenses





Other Expenses for July



- Contract Services include \$62k for Ellucian Banner 9 SaaS implementation
- Software includes \$94k for ADN curriculum, Assessment Technologies



Wharton County
Junior College

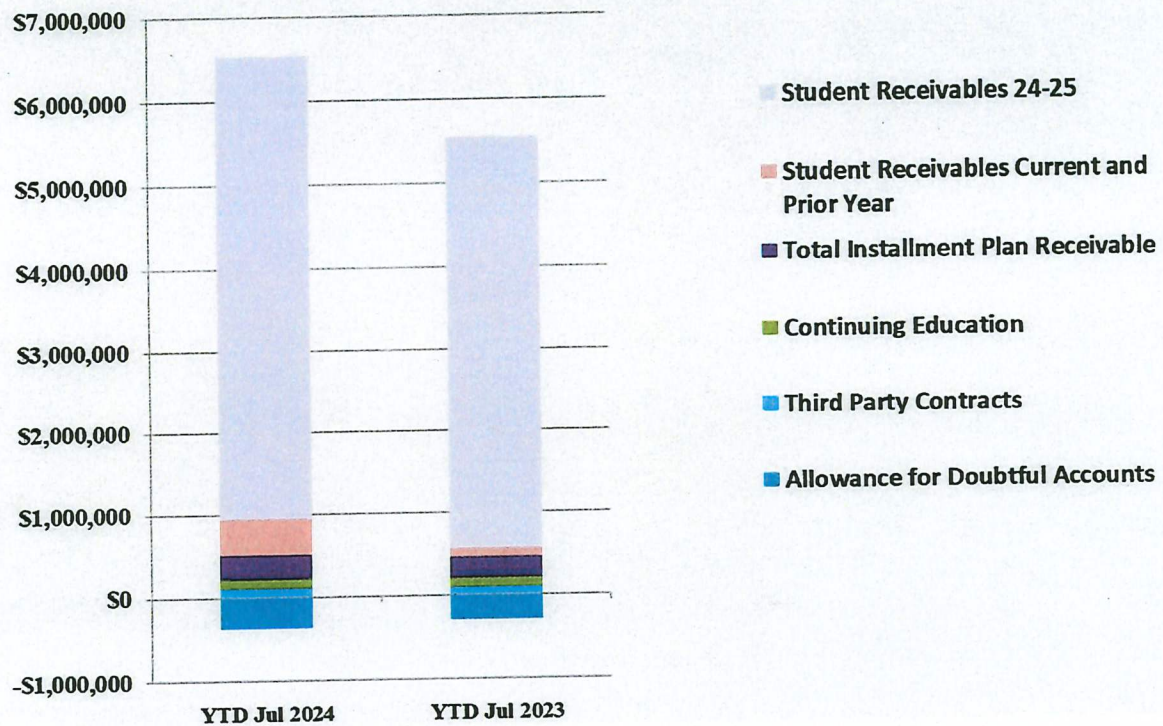


Analysis of Student Receivable Outstanding As of July 31, 2024

	2024	2023
Student Receivables Current and Prior Yr.	\$ 439,596.02	\$ 105,459.51
Student Receivables 24-25	\$ 5,594,781.28	\$ 5,000,226.46
Installment Plan Receivable Due Fall Semester	\$ 73,066.97	\$ 85,168.00
Installment Plan Receivable Due Spring Semester	72,546.46	68,579.13
Installment Plan Receivable Summer I & II	34,954.58	31,209.32
Installment Plan Receivable Prior Years	108,245.14	68,735.43
Total Installment Plan Receivable	<u>\$ 288,813.15</u>	<u>\$ 253,691.88</u>
Third Party Contracts Receivable	\$ 104,031.86	\$ 90,304.39
Continuing Education Receivable	106,766.39	100,223.20
Allowance for Doubtful Accounts	(372,046.40)	(293,664.06)
Net Accounts Receivable	<u>\$ 6,161,942.30</u>	<u>\$ 5,256,241.38</u>



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-Jul-2024
 (With comparative totals for 31-Jul-2023)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	54,010	2,600,580	668,775	3,323,364	3,138,733
Cash Investments	708,801	21,336,858	1,043,632	23,089,291	20,792,502
Accounts Receivable	23,362	6,182,853	5,681	6,211,895	5,314,543
Taxes Receivable		525,114	--	525,114	525,720
Local, St & Fed Agency Receivable		--	446,695	446,695	421,946
Deposits		--	--	--	--
Due From Other Funds		300,000	--	300,000	329,946
Prepaid Expense		3,358	--	3,358	6,012
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		10,547,526	--	10,547,526	9,340,694
TOTAL ASSETS AND OTHER DEBITS:	786,172	41,496,288	2,164,782	44,447,243	39,870,096
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	5,600	50,152	17	55,768	232,662
Employee Benefits Payable	615	312,398	--	313,013	150,180
Payroll Taxes Payable		-6,784	--	-6,784	-5,549
Accrued Liabilities		--	--	--	--
Deferred Revenue		6,867,947	530,803	7,398,750	6,269,552
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	76,552	15,378	--	91,930	87,130
Due To Other Funds		--	300,000	300,000	329,946
Scholarships-Designated Donations		--	-102,248	-102,248	40,951
Scholarships-Non-designated		--	1,115,006	1,115,006	1,011,020
Donatio		--	--	--	--
Deferred Inflows		13,091,737	--	13,091,737	9,710,668
TOTAL LIABILITIES:	82,767	54,995,549	1,843,578	56,921,894	54,498,041
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,868,364	--	-19,868,364	-19,313,888
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--

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

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	45,265	3,966,497	133,422	4,145,184	2,087,295
Fund Balance	658,141	2,402,606	187,783	3,248,530	2,598,649
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	703,406	-13,499,261	321,205	-12,474,650	-14,627,945
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	786,172	41,496,288	2,164,782	44,447,243	39,870,096

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

Proprietary Fund Types

	Agency Funds	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	58,436	58,436	91,555
Cash Investments	175,181	175,181	166,082
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:	233,617	233,617	257,637
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	224,973	224,973	251,151
Deposits Payable			
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	224,973	224,973	251,151
EQUITY AND OTHER CREDITS:			
Control Accounts	8,644	8,644	6,486
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-Jul-2024
 (With comparative totals for 31-Jul-2023)
 (amounts expressed in dollars)

Proprietary Fund Types

Agency 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		
Fund Balance		
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	8,644	6,486
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	233,617	257,637

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jul-2024
 (With comparative totals for 31-Jul-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	59,035	--	59,035	105,007
Cash Investments	13,724,345	--	13,724,345	12,023,734
Accounts Receivable	9,314	--	9,314	2,126
Taxes Receivable	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--
Deposits	--	--	--	--
Due From Other Funds	--	--	--	--
Prepaid Expense	--	--	--	--
Property, Plant & Equipment	--	--	--	--
Deferred Outflows	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	13,792,694		13,792,694	12,130,867
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-Jul-2024
 (With comparative totals for 31-Jul-2023)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	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		--		
Fund Balance	13,792,694	--	13,792,694	12,130,867
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:	13,792,694		13,792,694	12,130,867
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	13,792,694		13,792,694	12,130,867
	=====	=====	=====	=====

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

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	--	7,215,702	-7,054,816	161,126	95,809
Cash Investments	423,845	--	--	11,563,080	11,986,925	9,554,688
Accounts Receivable	--	--	--	4,569	4,569	4,512
Taxes Receivable	--	--	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--	--	--
Deposits	--	--	--	--	--	--
Due From Other Funds	--	--	--	--	--	--
Prepaid Expense	--	--	--	--	--	--
Property, Plant & Equipment	--	48,019,924	--	--	48,019,924	47,421,619
Deferred Outflows	--	--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	424,084	48,019,924	7,215,702	4,512,833	60,172,544	57,076,629
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	1,622,299	1,339,512
Accrued Liabilities	--	1,622,299	--	--	--	--
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	--	--	--	--
Net Pension Liability	--	--	--	--	--	--
Net OPEB Liability	--	--	--	--	7,798,442	8,988,334
Lease/SBITA Liab - Long Term	--	7,798,442	--	--	--	--
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	--
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
Donatio	--	--	--	--	--	--
Deferred Inflows	--	--	--	--	--	--
TOTAL LIABILITIES:		9,420,741			9,420,741	10,327,846
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-Jul-2024
 (With comparative totals for 31-Jul-2023)
 (amounts expressed in dollars)

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		41,635,619	--	--	41,635,619	38,357,340
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	424,084	-1,288,965	6,531,485	3,449,580	9,116,185	8,391,442
Fund Balance						
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	424,084	40,346,654	6,531,485	3,449,580	50,751,804	46,748,783
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	424,084	49,767,395	6,531,485	3,449,580	60,172,544	57,076,629

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

Memorandum Only

	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	3,601,960	3,431,103
Cash Investments	48,975,742	42,537,007
Accounts Receivable	6,225,779	5,321,182
Taxes Receivable	525,114	525,720
Local, St & Fed Agency Receivable	446,695	421,946
Deposits		
Due From Other Funds	300,000	329,946
Prepaid Expense	3,358	6,012
Property, Plant & Equipment	48,019,924	47,421,619
Deferred Outflows	10,547,526	9,340,694
TOTAL ASSETS AND OTHER DEBITS:	118,646,099	109,335,228
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	55,768	232,662
Employee Benefits Payable	313,013	150,180
Payroll Taxes Payable	-6,784	-5,549
Accrued Liabilities	1,622,299	1,339,512
Deferred Revenue	7,398,750	6,269,552
Long Term Debt		
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	316,902	338,280
Due To Other Funds	300,000	329,946
Scholarships-Designated Donations	-102,248	40,951
Scholarships-Non-designated	1,115,006	1,011,020
Donatio		
Deferred Inflows	13,091,737	9,710,668
TOTAL LIABILITIES:	66,567,607	65,077,037
EQUITY AND OTHER CREDITS:		
Control Accounts	8,644	6,486
Fund Balances		
Prior Year Fund Balance	-19,868,364	-19,313,888
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	41,635,619	38,357,340
FB Investment Gain And Loss		

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

Memorandum Only

	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	4,145,184	2,087,295
Fund Balance	26,157,409	23,120,958
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	52,078,492	44,258,191
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	118,646,099	109,335,228