



*Wharton County
Junior College*



Monthly Financial Reports

April 2022



Revenue & Expenditure Summary

	FISCAL 2022				FISCAL 2021			% 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	\$ 883,999	\$ 5,769,259	\$ 9,305,255	62.00%	\$ 5,981,801	\$ 9,645,283	62.02%	96%
Tuition and Fees	1,055,031	15,989,199	19,894,485	80.37%	17,095,480	20,197,015	84.64%	94%
Advalorem Taxes	140,227	7,556,421	7,675,517	98.45%	7,338,592	7,232,397	101.47%	103%
Mandatory Transfers	195,258	195,258	327,215	59.67%	-	2,485,869	0.00%	0%
Non-mandatory Transfers	-	899,769	2,747,648	32.75%	-	66,491	0.00%	0%
Other Revenues	18,888	(142,447)	442,053	-32.22%	144,808	443,083	32.68%	-98%
Total Revenues	2,293,403	30,267,468	40,392,173	74.93%	30,560,682	40,070,138	76.27%	99%
Expenditures:								
Salaries	1,726,771	13,990,025	23,231,257	60.22%	14,235,139	23,528,898	60.50%	98%
Employee Benefits	399,792	3,163,987	5,974,322	52.96%	3,166,061	5,876,122	53.88%	100%
Capital Expenditures	34,126	53,711	138,016	38.92%	13,261	164,823	8.05%	405%
Mandatory Transfers	-	367,107	367,800	99.81%	364,469	365,800	99.64%	101%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	688,014	6,390,351	10,680,778	59.83%	5,349,938	10,134,495	52.79%	119%
Total expenditures	2,848,703	23,965,180	40,392,173	59.33%	23,128,868	40,070,138	57.72%	104%
Net increase/ (decrease) in net assets	\$ (555,300)	\$ 6,302,279			\$ 7,431,814			
Less Outstanding encumbrances		(1,193,047)			(1,116,070)			
Net increase less encumbrances		\$ 5,109,232			\$ 6,315,744			

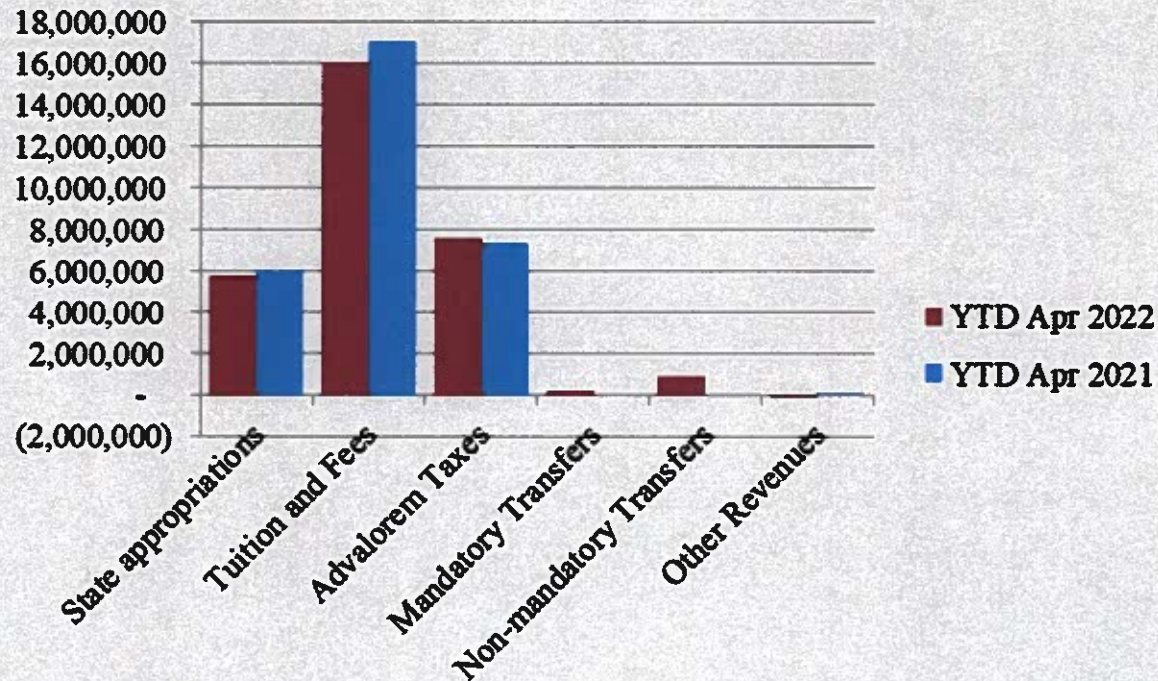
* Note: Net student receivables in the amount of \$2,084,743.03 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College

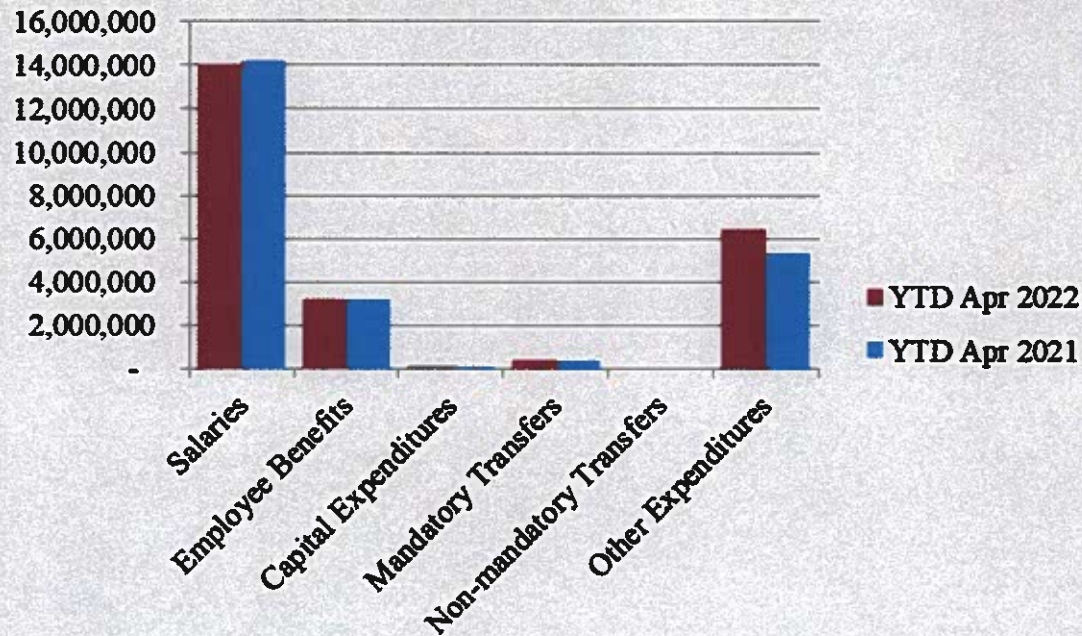


Year to Date Revenues





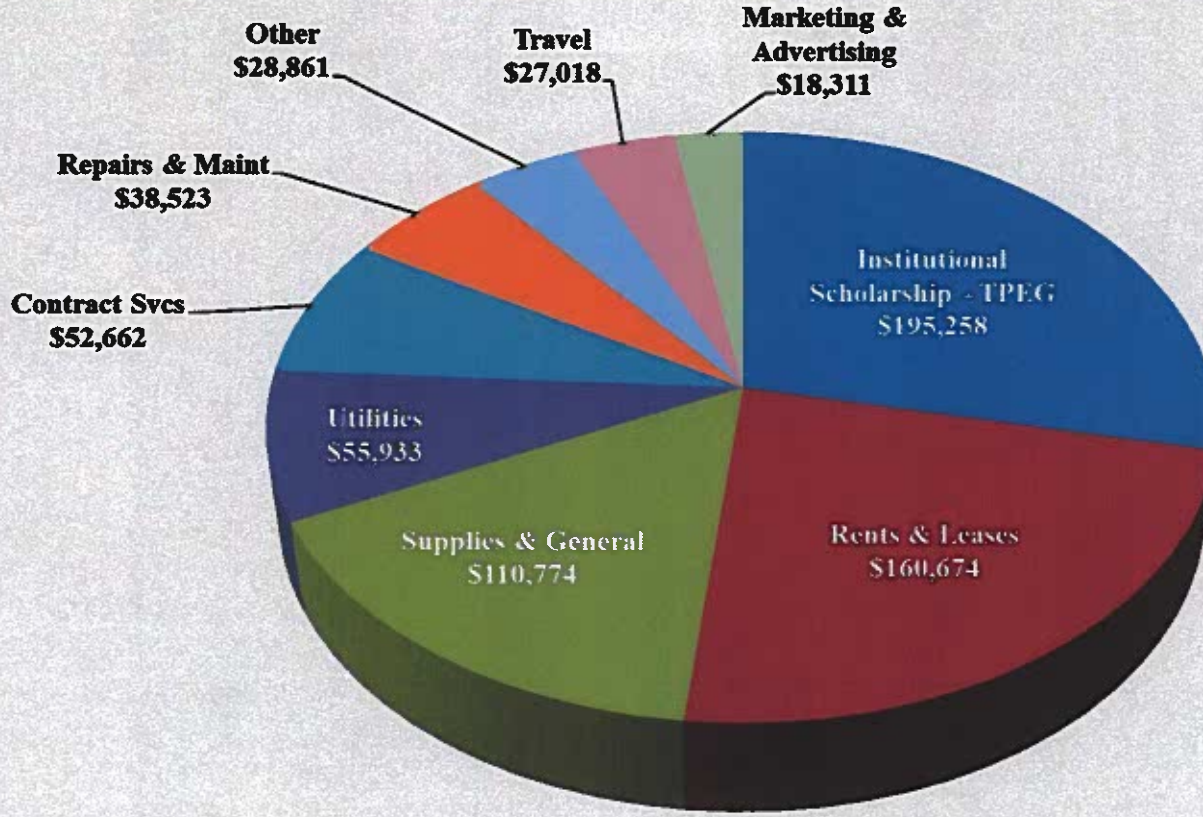
Year to Date Expenses



- Other expenditures include Institutional Scholarships - TPEG of \$195,258



Other Expenses for April





Wharton County
Junior College

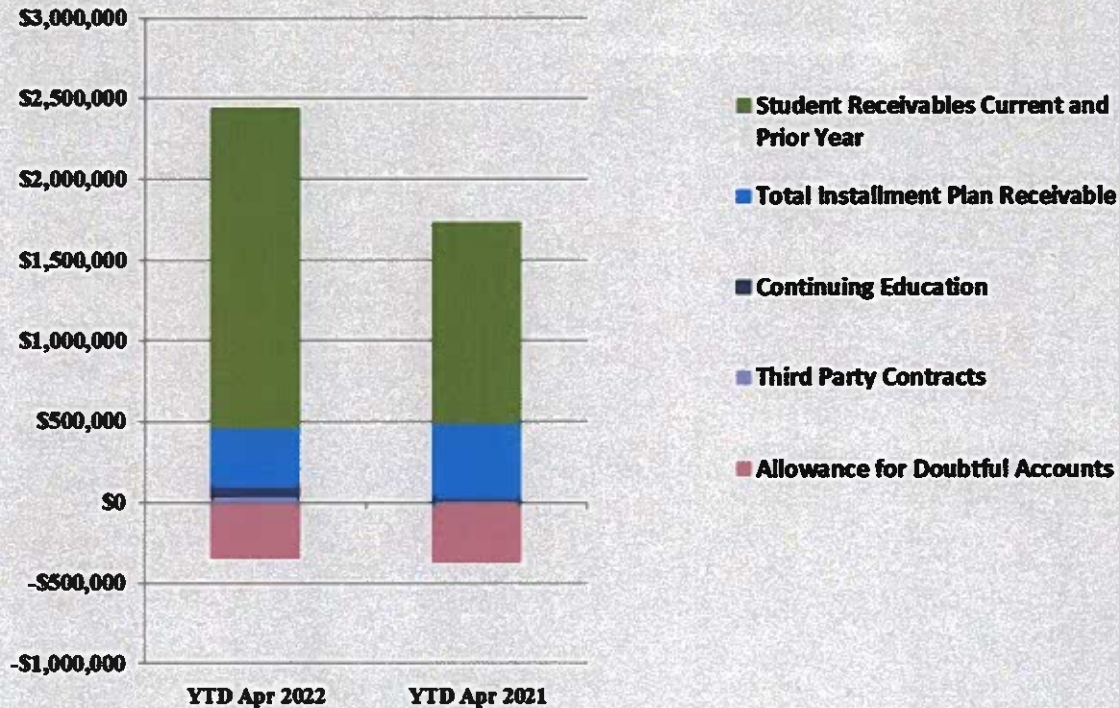


Analysis of Student Receivable Outstanding As of April 30, 2022

	2022	2021
Student Receivables Current and Prior Yr.	\$ 1,980,688.26	\$ 1,250,061.67
Installment Plan Receivable Due Fall Semester	\$ 42,550.05	\$ 138,200.55
Installment Plan Receivable Due Spring Semester	138,875.61	208,874.02
Installment Plan Receivable Summer I & II	17,185.00	28,626.50
Installment Plan Receivable Prior Years	167,540.32	87,608.88
Total Installment Plan Receivable	\$ 366,150.98	\$ 463,309.95
Third Party Contracts Receivable	\$ 34,638.39	\$ 8,463.00
Continuing Education Receivable	57,396.00	10,665.00
Allowance for Doubtful Accounts	(354,130.60)	(378,024.75)
Net Accounts Receivable	\$ 2,084,743.03	\$ 1,354,474.87



AR by Category



- Fall 2022 Registration opened in April, prior year opened in May
- Kids College is back to “normal” programming. Registrations are up compared to last year.

COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	304,505	3,339,415	425,695	4,069,615	3,988,026
Cash Investments	305,564	19,493,563	396,531	20,195,658	19,466,096
Accounts Receivable	25,531	2,095,347	5,681	2,126,559	1,379,551
Taxes Receivable		525,561	--	525,561	463,614
Local, St & Fed Agency Receivable		--	333,857	333,857	172,420
Deposits		--	--	--	--
Due From Other Funds		--	570,064	570,064	1,102,879
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		11,262,749	--	11,262,749	10,199,905
TOTAL ASSETS AND OTHER DEBITS:	675,279	36,716,634	1,731,827	39,123,740	36,812,172
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	-138	92,175	33,184	125,221	122,091
Employee Benefits Payable	933	223,122	--	224,055	192,778
Payroll Taxes Payable		-1,872	--	-1,872	-1,819
Accrued Liabilities		--	--	--	--
Deferred Revenue		872,660	668,898	1,541,558	527,812
Long Term Debt		--	--	--	--
Net Pension Liability		9,228,835	--	9,228,835	8,860,813
Net OPEB Liability		29,644,663	--	29,644,663	27,673,977
Deposits Payable	62,185	11,878	--	74,063	65,663
Due To Other Funds		286,268	--	286,268	930,907
Scholarships-Designated Donations		--	-403,487	-403,487	79,401
Scholarships-Non-designated		--	760,141	760,141	441,153
Donatio		--	--	--	--
Deferred Inflows		9,370,516	--	9,370,516	9,436,008
TOTAL LIABILITIES:	62,980	49,728,245	1,058,736	50,849,962	48,328,785
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,412,977	--	-19,412,977	-19,417,360
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 30-APR-2022
 (With comparative totals for 30-APR-2021)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2022	Prior Year 2021
EQUITY AND OTHER CREDITS:					
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	30,050	1,193,047	1,590,607	2,813,704	1,492,795
Fund Balance	582,249	5,208,320	-917,516	4,873,052	6,407,952
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	612,299	-13,011,611	673,091	-11,726,221	-11,516,614
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	675,279	36,716,634	1,731,827	39,123,740	36,812,172

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 30-APR-2022
 (With comparative totals for 30-APR-2021)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	193,807	193,807	209,401
Cash Investments	59,149	59,149	59,111
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:	252,956	252,956	268,512
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	3,436	3,436	-
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Deposits Payable	249,222	249,222	266,681
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	252,658	252,658	266,681
EQUITY AND OTHER CREDITS:			
Control Accounts	298	298	1,831
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 30-APR-2022
 (With comparative totals for 30-APR-2021)
 (amounts expressed in dollars)

Proprietary Fund Types

Agency Funds	Current Year 2022	Prior Year 2021
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EQUITY AND OTHER CREDITS:		
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:	298	1,831
TOTAL LIABILITIES,	252,956	268,512
EQUITY AND OTHER CREDITS:	252,956	268,512
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Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 30-APR-2022
 (With comparative totals for 30-APR-2021)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		829,943	829,943	807,671
Cash Investments		12,568,034	12,568,034	11,816,129
Accounts Receivable		16,231	16,231	
Taxes Receivable		--	--	
Local, St & Fed Agency Receivable		--	--	
Deposits		--	--	
Due From Other Funds		--	--	
Prepaid Expense		--	--	
Property, Plant & Equipment		--	--	
Deferred Outflows		--	--	
TOTAL ASSETS AND OTHER DEBITS:		13,414,208	13,414,208	12,623,800
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		283,796	283,796	171,972
Scholarships-Designated Donations		--	--	
Scholarships-Non-designated		--	--	
Donatio		--	--	
Deferred Inflows		--	--	
TOTAL LIABILITIES:		283,796	283,796	171,972
EQUITY AND OTHER CREDITS:				
Control Accounts		--	--	
Fund Balances		--	--	
Prior Year Fund Balance		--	--	
Endowment Fund-Original		--	--	
Endowment Fund-Income		--	--	
FB Professional Development		--	--	

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 30-APR-2022
 (With comparative totals for 30-APR-2021)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2022	Prior Year 2021
EQUITY AND OTHER CREDITS:				
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		13,130,413	13,130,413	12,451,828
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		13,130,413	13,130,413	12,451,828
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		13,414,208	13,414,208	12,623,800

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 30-APR-2022
 (With comparative totals for 30-APR-2021)
 (amounts expressed in dollars)

Account Groups						
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	7,848,777	197	--	-7,535,737	313,236	290,871
Cash Investments		384,955	--	9,237,139	9,622,094	8,801,947
Accounts Receivable		--	--	12,738	12,738	682
Taxes Receivable		--	--	--		
Local, St & Fed Agency Receivable		--	--	--		
Deposits		--	--	--		
Due From Other Funds		--	--	--		
Prepaid Expense		--	--	--		
Property, Plant & Equipment		--	36,576,450	--	36,576,450	37,254,254
Deferred Outflows		--	--	--		
TOTAL ASSETS AND OTHER DEBITS:	7,848,777	385,152	36,576,450	1,714,139	46,524,519	46,347,754
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--		
Employee Benefits Payable		--	--	--		
Payroll Taxes Payable		--	--	--		
Accrued Liabilities		--	--	--		
Deferred Revenue		--	--	--		
Long Term Debt		--	716,168	--	716,168	1,051,751
Net Pension Liability		--	--	--		
Net OPEB Liability		--	--	--		
Deposits Payable		--	--	--		
Due To Other Funds		--	--	--		
Scholarships-Designated Donations		--	--	--		
Scholarships-Non-designated		--	--	--		
Donatio						
Deferred Inflows		--	--	--		
TOTAL LIABILITIES:			716,168		716,168	1,051,751
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--		
Fund Balances		--	--	--		
Prior Year Fund Balance		--	--	--		
Endowment Fund-Original		--	--	--		
Endowment Fund-Income		--	--	--		
FB Professional Development		--	--	--		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 30-APR-2022
 (With comparative totals for 30-APR-2021)
 (amounts expressed in dollars)

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2022	Prior Year 2021
EQUITY AND OTHER CREDITS:						
FB Salary Equity		--	--	--		
FB Capital Equipment		--	36,027,345	--	36,027,345	35,019,629
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
Fund Balance	7,164,560	385,152	1,580,408	650,886	9,781,006	10,265,198
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	7,164,560	385,152	37,607,753	650,886	45,808,351	45,296,003
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	7,164,560	385,152	38,323,921	650,886	46,524,519	46,347,754

Memorandum Only

	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	5,406,601	5,295,969
Cash Investments	42,444,935	40,143,284
Accounts Receivable	2,155,528	1,380,233
Taxes Receivable	525,561	463,614
Local, St & Fed Agency Receivable	333,857	172,420
Deposits		
Due From Other Funds	570,064	1,102,879
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	36,576,450	37,254,254
Deferred Outflows	11,262,749	10,199,905
TOTAL ASSETS AND OTHER DEBITS:	99,315,423	96,052,238
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	128,657	122,091
Employee Benefits Payable	224,055	192,778
Payroll Taxes Payable	-1,872	-1,819
Accrued Liabilities		
Deferred Revenue	1,541,558	527,812
Long Term Debt	716,168	1,051,751
Net Pension Liability	9,228,835	8,860,813
Net OPEB Liability	29,644,663	27,673,977
Deposits Payable	323,284	332,344
Due To Other Funds	570,064	1,102,879
Scholarships-Designated Donations	-403,487	79,401
Scholarships-Non-designated	760,141	441,153
Donatio		
Deferred Inflows	9,370,516	9,436,008
TOTAL LIABILITIES:	52,102,582	49,819,190
EQUITY AND OTHER CREDITS:		
Control Accounts	298	1,831
Fund Balances		
Prior Year Fund Balance	-19,412,977	-19,417,360
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	36,027,345	35,019,629
FB Investment Gain And Loss		
Fund Balance Receivables		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 30-APR-2022
 (With comparative totals for 30-APR-2021)
 (amounts expressed in dollars)

Memorandum Only

	Current Year 2022	Prior Year 2021
Reserved-Undesignated		
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	2,813,704	1,503,971
Fund Balance	27,784,471	29,124,978
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	47,212,841	46,233,048
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	99,315,423	96,052,238