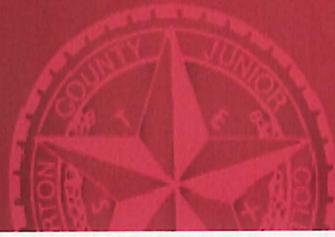




*Wharton County  
Junior College*



# *Monthly Financial Reports*

*September 2023*

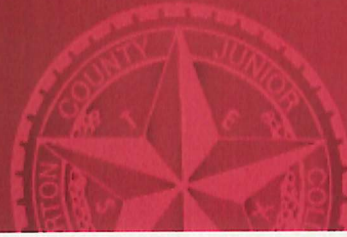


## Revenue & Expenditure Summary

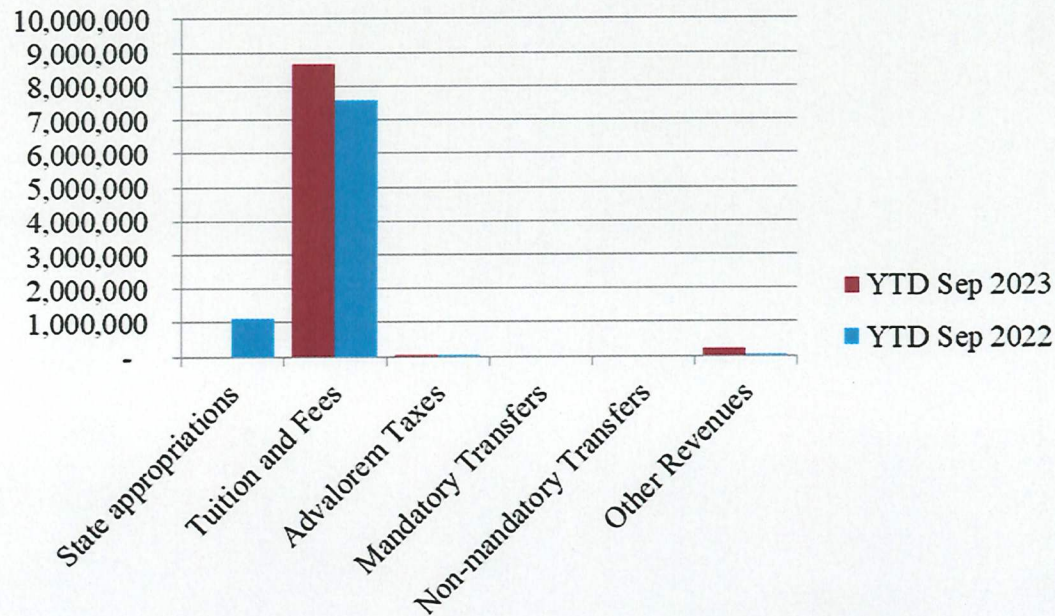
	FISCAL 2024				FISCAL 2023			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
<b>Fund 1000</b>								
<b>Revenues:</b>								
State appropriations	\$ -	\$ -	\$ 9,305,255	0.00%	\$ 1,116,632	\$ 9,305,255	12.00%	0%
Tuition and Fees	8,666,661	8,666,661	20,749,657	41.77%	7,571,370	19,071,607	39.70%	114%
Advalorem Taxes	15,438	15,438	9,976,525	0.15%	6,569	8,756,525	0.08%	235%
Mandatory Transfers	-	-	580,699	0.00%	-	1,175,142	0.00%	0%
Non-mandatory Transfers	-	-	116,494	0.00%	-	1,615,000	0.00%	0%
Other Revenues	236,789	236,789	814,096	29.09%	57,207	439,501	13.02%	414%
<b>Total Revenues</b>	<b>8,918,888</b>	<b>8,918,888</b>	<b>41,542,726</b>	<b>21.47%</b>	<b>8,751,778</b>	<b>40,363,030</b>	<b>21.68%</b>	<b>102%</b>
<b>Expenditures:</b>								
Salaries	1,657,883	1,657,883	22,896,793	7.24%	1,621,089	22,996,186	7.05%	102%
Employee Benefits	204,376	204,376	6,148,161	3.32%	188,897	6,045,646	3.12%	108%
Capital Expenditures	-	-	546,589	-	-	-	-	0%
Mandatory Transfers	-	-	-	-	184,509	367,800	50.17%	0%
Non-mandatory Transfers	-	-	-	-	-	-	-	0%
Other Expenditures	1,505,921	1,505,921	11,951,183	12.60%	1,501,320	10,953,398	13.71%	100%
<b>Total expenditures</b>	<b>3,368,179</b>	<b>3,368,179</b>	<b>41,542,726</b>	<b>8.11%</b>	<b>3,495,814</b>	<b>40,363,030</b>	<b>8.66%</b>	<b>96%</b>
<b>Net increase/ (decrease) in net assets</b>	<b>\$ 5,550,709</b>	<b>\$ 5,550,709</b>			<b>\$ 5,255,964</b>			
<b>Less Outstanding encumbrances</b>		<b>(1,954,020)</b>			<b>(1,444,303)</b>			
<b>Net increase less encumbrances</b>		<b>\$ 3,596,689</b>			<b>\$ 3,811,661</b>			

\* Note: Net student receivables in the amount of \$1,733,037.23 are currently outstanding. Tuition and fees are subject to collection in future periods.





## Year to Date Revenues

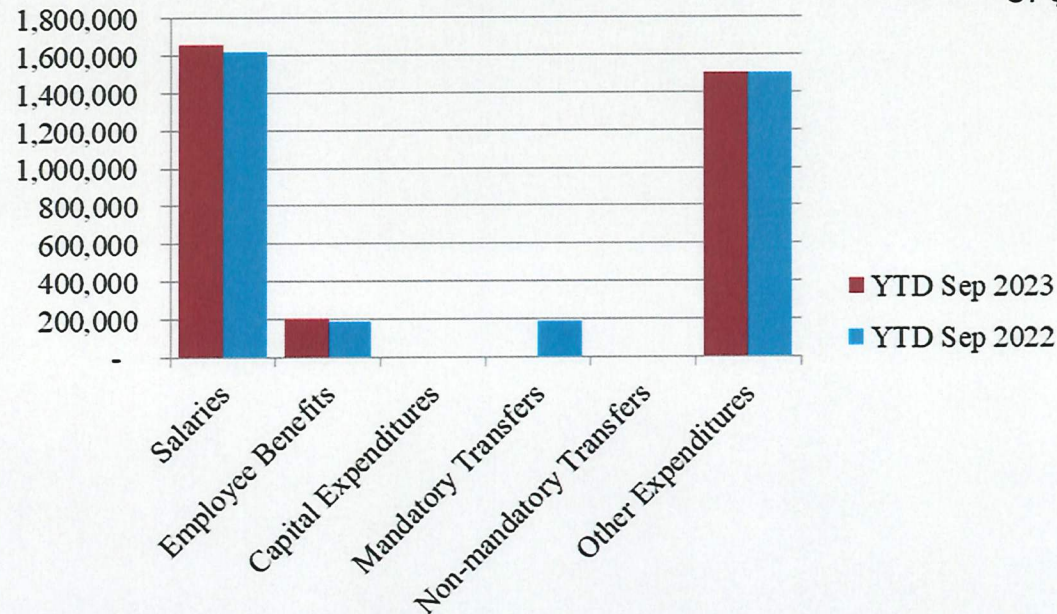


- FY 24 State appropriations are paid under a new payment schedule. No payments received September.



## Year to Date Expenses

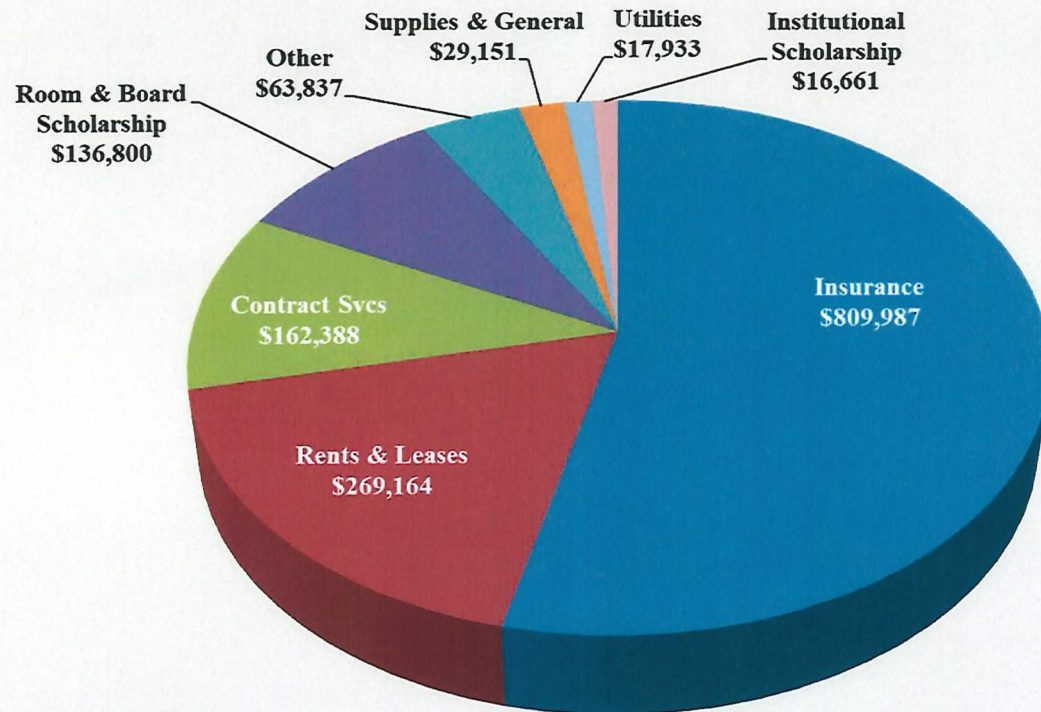
- Other Expenditures include annual insurance premiums of \$810k





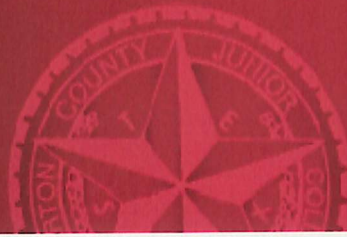


## Other Expenses for September



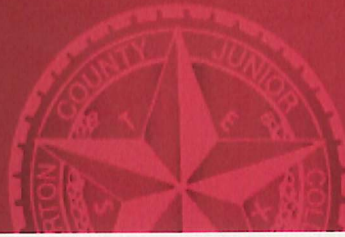
- Insurance includes property, equipment breakdown, cyber, worker's compensation and general liability renewal
- Rents & Leases include September & October rent for Sugar Land campus
- Contract services includes D2L Bright Space software and support \$84k



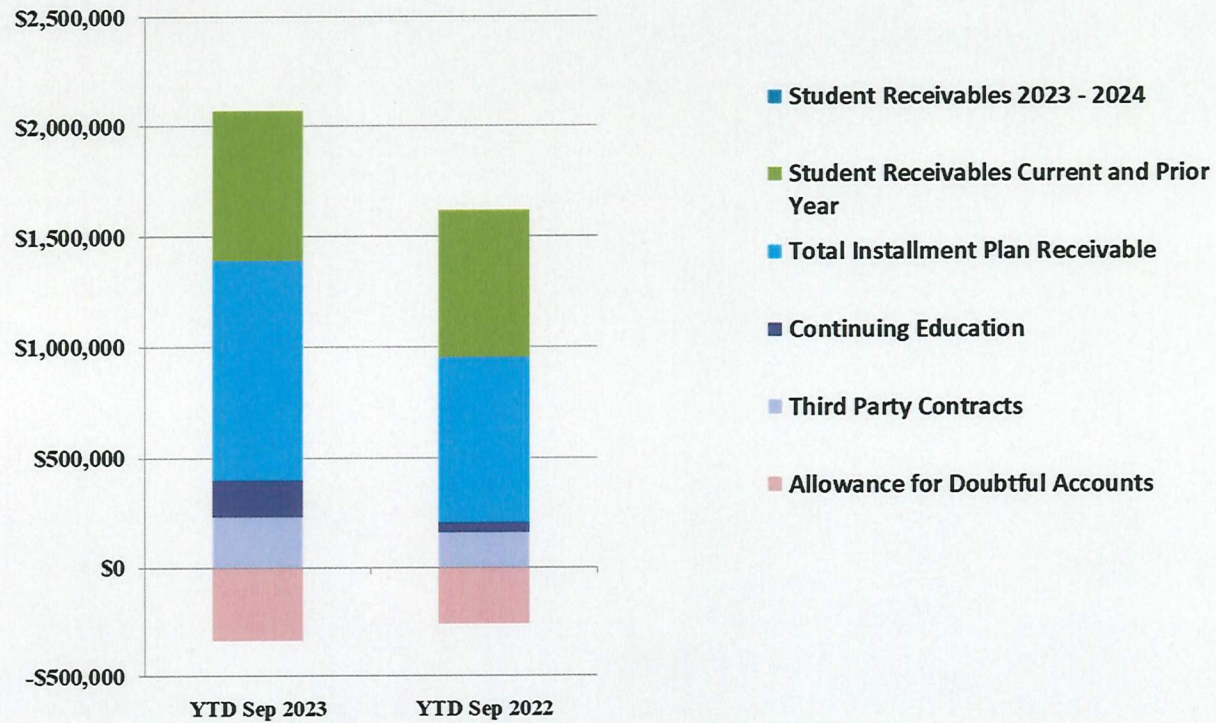


## ***Analysis of Student Receivable Outstanding As of September 30, 2023***

	2024	2023
Student Receivables Current and Prior Yr.	\$ 681,819.37	\$ 665,136.14
Installment Plan Receivable Due Fall Semester	\$ 833,778.34	\$ 655,388.03
Installment Plan Receivable Due Spring Semester	0.00	0.00
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	156,008.91	90,752.39
Total Installment Plan Receivable	<u>\$ 989,787.25</u>	<u>\$ 746,140.42</u>
Third Party Contracts Receivable	\$ 231,086.49	\$ 157,830.59
Continuing Education Receivable	169,444.99	49,494.00
Allowance for Doubtful Accounts	(338,800.87)	(258,601.96)
Net Accounts Receivable	<u>\$ 1,733,337.23</u>	<u>\$ 1,359,999.19</u>



## AR by Category





# *COMBINED BALANCE SHEET*

*(Funds included: GOVERNMENTAL FUND TYPES)*



Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2024	Prior Year 2023
<b>ASSETS and OTHER DEBITS:</b>					
<b>ASSETS:</b>					
Cash	209,367	3,941,474	281,716	4,432,556	5,668,740
Cash Investments	646,951	18,446,733	1,147,079	20,240,763	17,323,961
Accounts Receivable	70,905	1,764,191	5,681	1,840,777	1,733,400
Taxes Receivable		552,032	--	552,032	525,114
Local, St & Fed Agency Receivable		--	577,592	577,592	996,146
Deposits		--	--	--	--
Due From Other Funds	251,969	389,398	78,560	719,927	1,202,056
Prepaid Expense		6,007	--	6,007	--
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		12,789,135	--	12,789,135	12,789,135
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>1,179,192</b>	<b>37,888,970</b>	<b>2,090,628</b>	<b>41,158,790</b>	<b>40,238,553</b>
<b>Liabilities, equity and other credits</b>					
<b>LIABILITIES:</b>					
Accounts Payable	4,833	839,114	1,244	845,191	540,060
Employee Benefits Payable	615	274,953	--	275,568	197,007
Payroll Taxes Payable		-5,549	--	-5,549	194
Accrued Liabilities		--	--	--	--
Deferred Revenue		-3,842	530,803	526,961	757,701
Long Term Debt		--	--	--	--
Net Pension Liability		8,848,857	--	8,848,857	8,848,857
Net OPEB Liability		32,567,646	--	32,567,646	32,567,646
Lease/SBITA Liab - Long Term		--	--	--	--
Deposits Payable	71,152	11,878	--	83,030	79,630
Due To Other Funds	56,789	75,896	300,000	432,685	772,192
Scholarships-Designated Donations		--	67,099	67,099	154,263
Scholarships-Non-designated		--	732,904	732,904	397,445
Donatio					
Deferred Inflows		8,566,709	--	8,566,709	8,566,709
<b>TOTAL LIABILITIES:</b>	<b>133,389</b>	<b>51,175,661</b>	<b>1,632,050</b>	<b>52,941,099</b>	<b>52,881,705</b>
<b>EQUITY AND OTHER CREDITS:</b>					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,313,888	--	-19,313,888	-19,412,977
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2024	Prior Year 2023
<b>EQUITY AND OTHER CREDITS:</b>					
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		--	-	-	-
<b>Fund Balances:</b>					
Reserve for Encumbrance	34,106	1,954,020	13,989	2,002,115	1,732,684
Fund Balance	1,011,698	4,073,177	444,590	5,529,465	5,037,142
Reserve For Operations		--	--		
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>1,045,803</b>	<b>-13,286,691</b>	<b>458,579</b>	<b>-11,782,309</b>	<b>-12,643,151</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:</b>	<b>1,179,192</b>	<b>37,888,970</b>	<b>2,090,628</b>	<b>41,158,790</b>	<b>40,238,553</b>
=====					



Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 30-SEP-2023  
 (With comparative totals for 30-SEP-2022 )  
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2024	Prior Year 2023
<b>ASSETS and OTHER DEBITS:</b>			
<b>ASSETS:</b>			
Cash	99,040	99,040	126,243
Cash Investments	167,560	167,560	160,139
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Deposits			
Due From Other Funds	3,297	3,297	
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>269,897</b>	<b>269,897</b>	<b>286,381</b>
<b>Liabilities, equity and other credits</b>			
<b>LIABILITIES:</b>			
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	269,138	269,138	293,301
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
<b>TOTAL LIABILITIES:</b>	<b>269,138</b>	<b>269,138</b>	<b>293,300</b>
<b>EQUITY AND OTHER CREDITS:</b>			
Control Accounts	758	758	-6,919
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			

Proprietary Fund Types

Agency Funds	Current Year 2024	Prior Year 2023
<hr/>		
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:	758	-6,919
<hr/>		
TOTAL LIABILITIES,	269,897	286,381
EQUITY AND OTHER CREDITS:	269,897	269,462
<hr/>		



Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	Current Year 2024	Prior Year 2023
<b>ASSETS and OTHER DEBITS:</b>				
<b>ASSETS:</b>				
Cash	106,517	--	106,517	276,771
Cash Investments	12,640,649	--	12,640,649	12,442,554
Accounts Receivable	12,740	--	12,740	12,740
Taxes Receivable	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--
Deposits	--	--	--	--
Due From Other Funds	--	--	--	--
Prepaid Expense	--	--	--	--
Property, Plant & Equipment	--	--	--	--
Deferred Outflows	--	--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>12,759,906</b>		<b>12,759,906</b>	<b>12,732,065</b>
<b>Liabilities, equity and other credits</b>				
<b>LIABILITIES:</b>				
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	266,122	--	266,122	418,958
Scholarships-Designated Donations	--	--	--	--
Scholarships-Non-designated	--	--	--	--
Donatio	--	--	--	--
Deferred Inflows	--	--	--	--
<b>TOTAL LIABILITIES:</b>	<b>266,122</b>		<b>266,122</b>	<b>418,958</b>
<b>EQUITY AND OTHER CREDITS:</b>				
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  
 30-SEP-2023  
 (With comparative totals for 30-SEP-2022 )  
 (amounts expressed in dollars)

Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	Current Year 2024	Prior Year 2023
<hr/>				
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	12,493,784	--	12,493,784	12,313,107
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:	<hr/> 12,493,784	<hr/>	<hr/> 12,493,784	<hr/> 12,313,107
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	<hr/> 12,759,906	<hr/>	<hr/> 12,759,906	<hr/> 12,732,065
	=====	=====	=====	=====



Account Groups

	Investment in Plant Fund	Debt Retirement Bond Fund	Unexpended Plant Fund	Repair and Replacement	Current Year 2024	Prior Year 2023
<b>ASSETS and OTHER DEBITS:</b>						
<b>ASSETS:</b>						
Cash		238	-6,826,947	6,925,534	98,825	144,135
Cash Investments		405,406	11,186,906	--	11,592,312	9,409,104
Accounts Receivable		--	24,113	--	24,113	24,113
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Deposits		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment	44,717,566	--	--	--	44,717,566	42,917,889
Deferred Outflows		--	--	--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>44,717,566</b>	<b>405,644</b>	<b>4,384,072</b>	<b>6,925,534</b>	<b>56,432,815</b>	<b>52,495,240</b>
<b>Liabilities, equity and other credits</b>						
<b>LIABILITIES:</b>						
Accounts Payable		--	--	--	--	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities	1,374,898	--	--	--	1,374,898	1,379,353
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	--	--	--	365,584
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Lease/SBITA Liab - Long Term	7,469,135	--	--	--	7,469,135	7,469,135
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	24,417	--	24,417	10,906
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
<b>Donatio</b>						
Deferred Inflows		--	--	--	--	--
<b>TOTAL LIABILITIES:</b>	<b>8,844,032</b>		<b>24,417</b>		<b>8,868,449</b>	<b>9,224,977</b>
<b>EQUITY AND OTHER CREDITS:</b>						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--

Account Groups

	Investment in Plant Fund	Debt Retirement Bond Fund	Unexpended Plant Fund	Repair and Replacement	Current Year 2024	Prior Year 2023
EQUITY AND OTHER CREDITS:						
FB Professional Development		--	--	--		
FB Salary Equity		--	--	--		
FB Capital Equipment	40,375,791	--	--	--	40,375,791	38,576,115
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	-2,754,788	405,644	3,296,402	6,241,317	7,188,574	4,694,148
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	37,621,003	405,644	3,296,402	6,241,317	47,564,366	43,270,263
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	46,465,036	405,644	3,320,819	6,241,317	56,432,815	52,495,240

Memorandum Only

	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	4,736,938	6,215,889
Cash Investments	44,641,284	39,335,758
Accounts Receivable	1,877,629	1,770,252
Taxes Receivable	552,032	525,114
Local, St & Fed Agency Receivable	577,592	996,147
Deposits		
Due From Other Funds	723,224	1,202,056
Prepaid Expense	6,007	
Property, Plant & Equipment	44,717,566	42,917,889
Deferred Outflows	12,789,135	12,789,135
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>110,621,408</b>	<b>105,752,240</b>
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	845,191	540,060
Employee Benefits Payable	275,568	197,007
Payroll Taxes Payable	-5,549	194
Accrued Liabilities	1,374,898	1,379,353
Deferred Revenue	526,961	757,701
Long Term Debt		365,584
Net Pension Liability	8,848,857	8,848,857
Net OPEB Liability	32,567,646	32,567,646
Lease/SBITA Liab - Long Term	7,469,135	7,469,135
Deposits Payable	352,168	372,930
Due To Other Funds	723,224	1,202,056
Scholarships-Designated Donations	67,099	154,263
Scholarships-Non-designated	732,904	397,445
Donatio		
Deferred Inflows	8,566,709	8,566,709
<b>TOTAL LIABILITIES:</b>	<b>62,344,809</b>	<b>62,818,940</b>
EQUITY AND OTHER CREDITS:		
Control Accounts	758	-6,919
Fund Balances		
Prior Year Fund Balance	-19,313,888	-19,412,977
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	40,375,791	38,576,115
FB Investment Gain And Loss		



Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 30-SEP-2023  
 (With comparative totals for 30-SEP-2022 )  
 (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	2,002,115	1,732,684
Fund Balance	25,211,823	22,044,397
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	48,276,599	42,933,299
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	110,621,408	105,752,240