



*Wharton County
Junior College*



Monthly Financial Reports

February 2020



Revenue & Expenditure Summary

	FISCAL 2020				FISCAL 2019			% 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	\$ -	\$ 4,148,708	\$ 9,645,283	43.01%	\$ 4,033,530	\$ 9,373,136	43.03%	103%
Tuition and Fees	(14,586)	18,670,264	22,280,835	83.80%	18,405,889	22,033,065	83.54%	101%
Advalorem Taxes	1,274,101	6,964,308	7,524,810	92.55%	6,724,922	7,199,055	93.41%	104%
Mandatory Transfers	-	-	1,604,402	0.00%	-	1,100,553	0.00%	0%
Non-mandatory Transfers	-	-	756,496	0.00%	-	385,354	0.00%	0%
Other Revenues	132,505	745,391	803,568	92.76%	449,377	489,885	91.73%	166%
Total Revenues	1,392,020	30,528,671	42,615,394	71.64%	29,613,718	40,581,048	72.97%	103%
Expenditures:								
Salaries	1,880,288	11,285,618	23,889,939	47.24%	10,807,188	23,122,376	46.74%	104%
Employee Benefits	431,563	2,396,795	5,792,122	41.38%	2,161,430	5,666,045	38.15%	111%
Capital Expenditures	182,910	748,956	1,406,873	53.24%	50,341	406,524	12.38%	1488%
Mandatory Transfers	-	182,479	365,250	49.96%	182,047	364,400	49.96%	100%
Non-mandatory Transfers	-	-	-	0.00%	-	-	0.00%	0%
Other Expenditures	714,883	4,765,041	11,161,210	42.69%	4,765,579	11,021,703	43.24%	100%
Total expenditures	3,209,643	19,378,889	42,615,394	45.47%	17,966,585	40,581,048	44.27%	108%
Net increase/ (decrease) in net assets	\$ (1,817,623)	\$ 11,149,782			\$ 11,647,133			
Less Outstanding encumbrances		(1,813,794)			(1,787,984)			
Net increase less encumbrances		\$ 9,335,988			\$ 9,859,149			

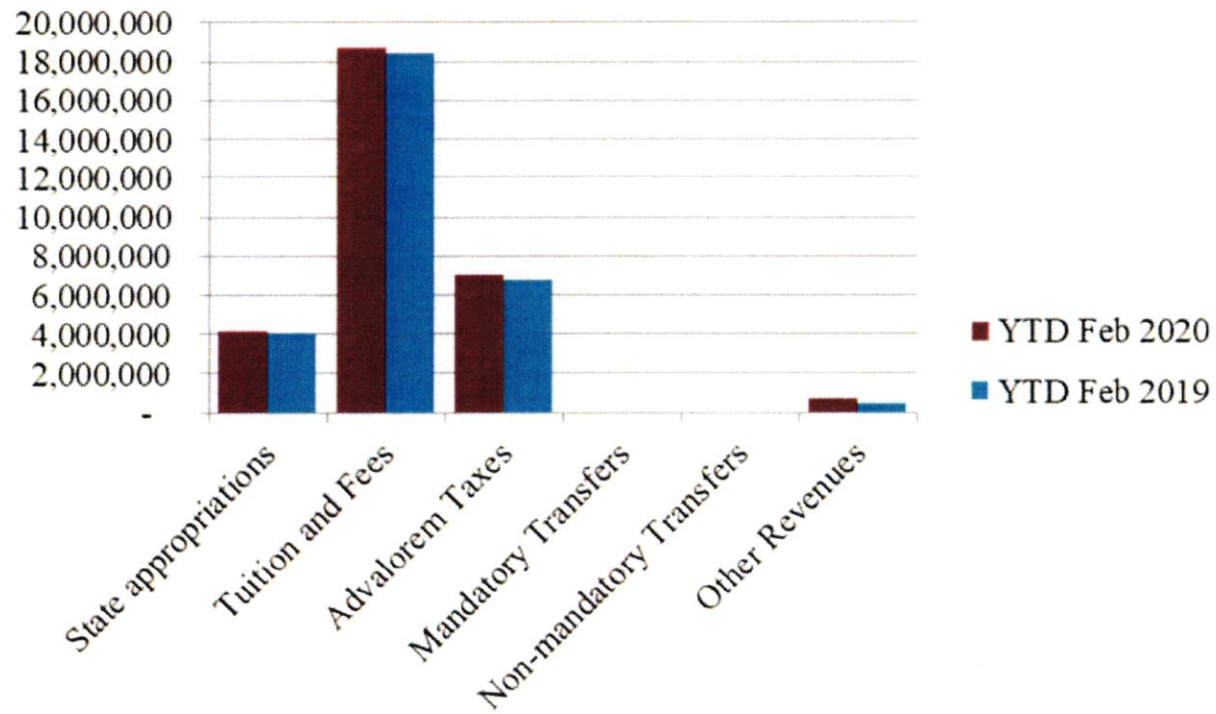
* Note: Net student receivables in the amount of \$ 1,098,201.17 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College

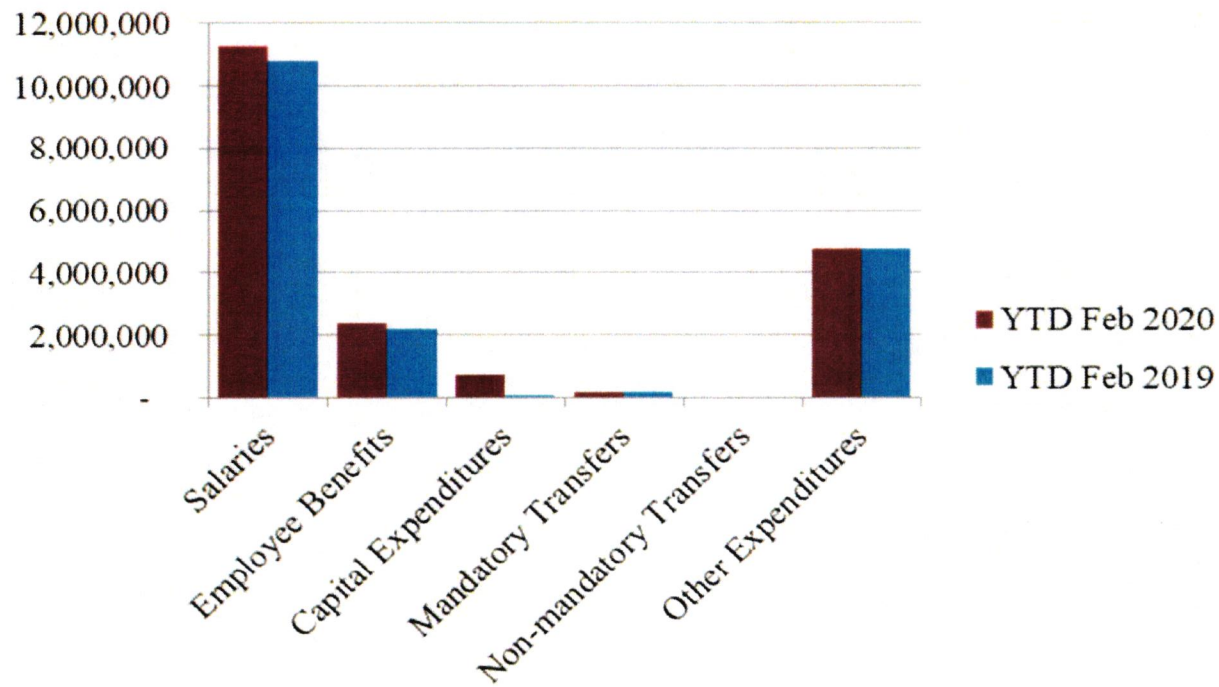


Year to Date Revenues



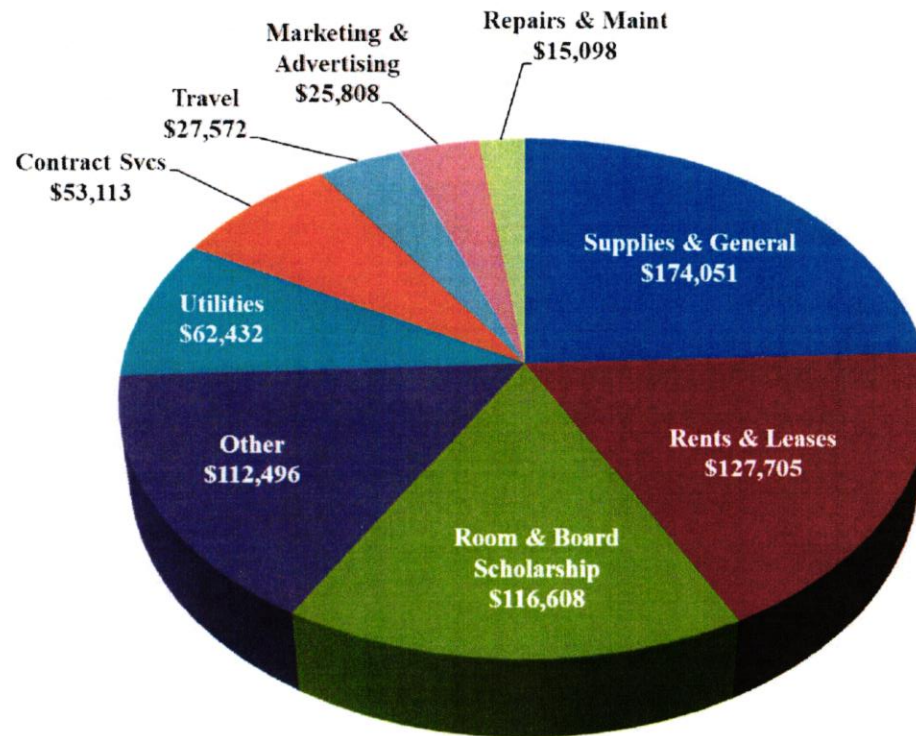


Year to Date Expenses





Other Expenses for February





Analysis of Student Receivable Outstanding As of February 29, 2020

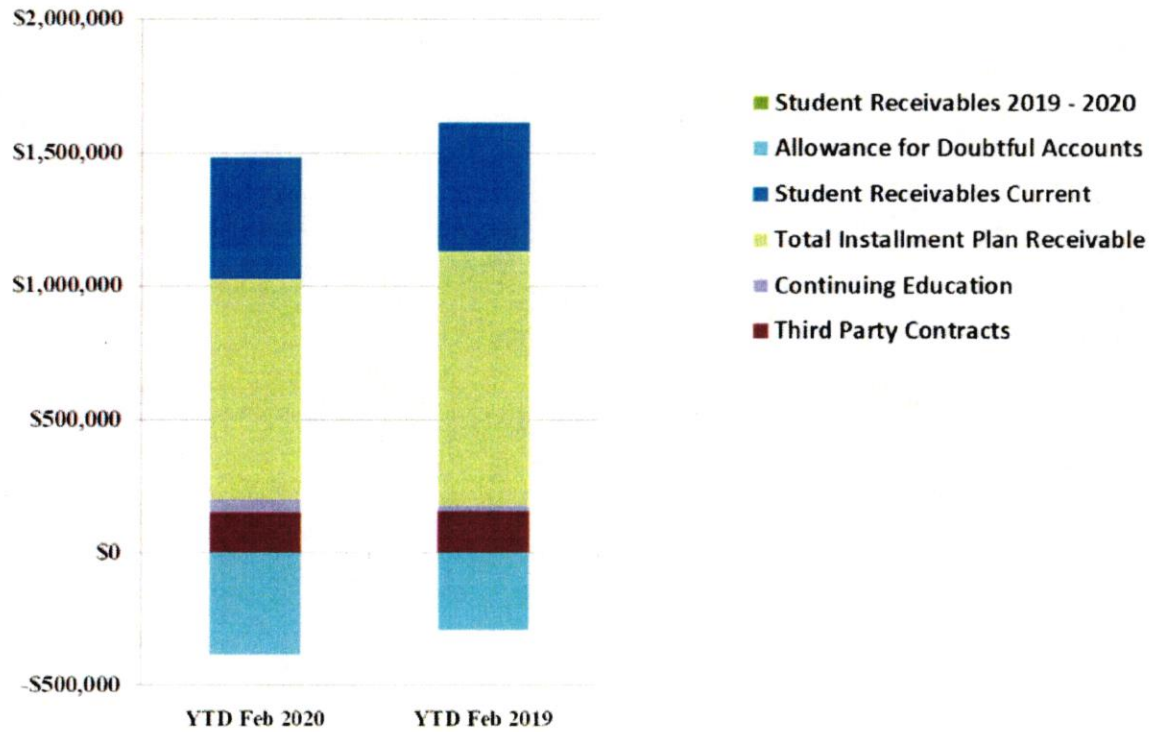
	2020	2019
Student Receivables Current and Prior Yr.	\$ 457,583.64	\$ 485,127.05
Installment Plan Receivable Due Fall Semester	\$ 91,641.29	\$ 121,351.89
Installment Plan Receivable Due Spring Semester	609,047.87	727,368.46
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	121,961.59	99,522.76
Total Installment Plan Receivable	<u>\$ 822,650.75</u>	<u>\$ 948,243.11</u>
Third Party Contracts Receivable	\$ 148,598.15	\$ 155,694.40
Continuing Education Receivable	53,280.00	23,757.00
Allowance for Doubtful Accounts	-383,911.37	-292,939.27
Net Accounts Receivable	<u>\$ 1,098,201.17</u>	<u>\$ 1,319,882.29</u>



Wharton County
Junior College



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	211,785	4,711,151	-1,001,000	3,921,936	4,263,905
Cash Investments	603,972	20,830,886	1,305,096	22,739,954	20,593,984
Accounts Receivable	36,153	1,147,697	5,681	1,189,531	1,421,993
Taxes Receivable		427,846	--	427,846	406,239
Local, St & Fed Agency Receivable		--	42,097	42,097	13,386
Due From Other Funds		--	165,901	165,901	794,024
Prepaid Expense	39,679	--	--	39,679	36,427
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		9,298,986	--	9,298,986	2,326,327
TOTAL ASSETS AND OTHER DEBITS:	891,589	36,416,566	517,776	37,825,931	29,856,285
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	1,791	456,425	886	459,101	190,798
Employee Benefits Payable		193,390	--	193,390	170,789
Payroll Taxes Payable		-286	--	-286	-7,276
Accrued Liabilities		--	--	--	--
Deferred Revenue		--	466,237	466,237	468,489
Long Term Debt		--	--	--	--
Net Pension Liability		9,187,482	--	9,187,482	4,999,357
Net OPEB Liability		23,924,864	--	23,924,864	23,587,731
Deposits Payable	59,385	11,628	--	71,013	68,488
Due To Other Funds		165,901	--	165,901	5,000
Scholarships-Designated Donations		--	-118,534	-118,534	-316,208
Scholarships-Non-designated		--	165,538	165,538	79,280
Donatio		--	--	--	--
Deferred Inflows		10,745,129	--	10,745,129	7,401,082
TOTAL LIABILITIES:	61,176	44,684,533	514,126	45,259,835	36,647,529
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,877,404	--	-19,877,404	-19,877,404
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 29-FEB-2020
 (With comparative totals for 29-FEB-2019)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2020	Prior Year 2019
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	30,276	1,813,794	80,265	1,924,335	1,948,846
Fund Balance	800,137	9,795,643	-76,616	10,519,165	11,137,315
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	830,413	-8,267,967	3,649	-7,433,904	-6,791,244
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	891,589	36,416,566	517,776	37,825,931	29,856,285

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 29-FEB-2020
 (With comparative totals for 29-FEB-2019)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	172,905	172,905	143,706
Cash Investments	108,863	108,863	106,635
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Due From Other Funds			5,000
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
TOTAL ASSETS AND OTHER DEBITS:	281,769	281,769	255,341
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	80	80	
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Deposits Payable	279,958	279,958	253,870
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	280,038	280,038	253,870
EQUITY AND OTHER CREDITS:			
Control Accounts	1,731	1,731	1,471
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 29-FEB-2020
 (With comparative totals for 29-FEB-2019)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2020	Prior Year 2019
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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:	1,731	1,731	1,471
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TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	281,769	281,769	255,341
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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		98,748	98,748	163,215
Cash Investments		10,702,801	10,702,801	10,620,128
Accounts Receivable		9,088	9,088	24,884
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		10,810,636	10,810,636	10,808,227
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		--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 29-FEB-2020
 (With comparative totals for 29-FEB-2019)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2020	Prior Year 2019
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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		10,810,636	10,810,636	10,808,227
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		10,810,636	10,810,636	10,808,227
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TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		10,810,636	10,810,636	10,808,227
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Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 29-FEB-2020
 (With comparative totals for 29-FEB-2019)
 (amounts expressed in dollars)

	Account Groups					
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	6,986,378	158,437	--	-6,777,862	366,953	373,547
Cash Investments		383,752	--	8,437,854	8,821,606	11,214,853
Accounts Receivable		--	--	30,630	30,630	42,877
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	38,388,868	--	38,388,868	35,620,624
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	6,986,378	542,189	38,388,868	1,690,623	47,608,057	47,251,901
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	1,692,919
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	794,024
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:			1,377,335		1,377,335	2,486,943
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--

Memorandum Only

	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	4,560,543	4,944,372
Cash Investments	42,373,224	42,535,600
Accounts Receivable	1,229,248	1,489,755
Taxes Receivable	427,846	406,239
Local, St & Fed Agency Receivable	42,097	13,386
Due From Other Funds	165,901	799,024
Prepaid Expense	39,679	36,427
Property, Plant & Equipment	38,388,868	35,620,624
Deferred Outflows	9,298,986	2,326,327
TOTAL ASSETS AND OTHER DEBITS:	96,526,393	88,171,753
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	459,181	190,798
Employee Benefits Payable	193,390	170,789
Payroll Taxes Payable	-286	-7,276
Accrued Liabilities		
Deferred Revenue	466,237	468,489
Long Term Debt	1,377,335	1,692,919
Net Pension Liability	9,187,482	4,999,357
Net OPEB Liability	23,924,864	23,587,731
Deposits Payable	350,971	322,357
Due To Other Funds	165,901	799,024
Scholarships-Designated Donations	-118,534	-316,208
Scholarships-Non-designated	165,538	79,280
Donatio		
Deferred Inflows	10,745,129	7,401,082
TOTAL LIABILITIES:	46,917,209	39,388,341
EQUITY AND OTHER CREDITS:		
Control Accounts	1,731	1,471
Fund Balances		
Prior Year Fund Balance	-19,877,404	-19,877,404
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	34,326,571	29,861,985
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 29-FEB-2020
 (With comparative totals for 29-FEB-2019)
 (amounts expressed in dollars)

Memorandum Only

	Current Year 2020	Prior Year 2019
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	1,924,335	3,391,830
Fund Balance	33,233,952	35,405,530
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	49,609,184	48,783,412
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	96,526,393	88,171,753