



*Wharton County
Junior College*



Monthly Financial Reports

July 2020



Revenue & Expenditure Summary

	FISCAL 2020				FISCAL 2019			% OF PRDR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
Fund 1000								
Revenues:								
State appropriations	\$ 916,575	\$ 8,754,630	\$ 9,645,283	90.77%	\$ 8,505,138	\$ 9,373,136	90.74%	103%
Tuition and Fees	59,975	20,912,960	22,280,835	93.86%	21,480,907	22,033,065	97.49%	97%
Advalorem Taxes	83,820	7,472,107	7,524,810	99.30%	7,207,817	7,199,055	100.12%	104%
Mandatory Transfers	-	246,919	1,604,402	15.39%	244,870	1,100,553	22.25%	101%
Non-mandatory Transfers	-	-	981,336	0.00%	-	2,801,243	0.00%	0%
Other Revenues	6,522	1,016,000	948,820	107.08%	753,972	500,095	150.77%	135%
Total Revenues	1,066,892	38,402,616	42,985,486	89.34%	38,192,703	43,007,147	88.81%	101%
Expenditures:								
Salaries	1,833,316	20,469,272	23,872,909	85.74%	20,019,968	23,116,376	86.61%	102%
Employee Benefits	361,021	4,551,523	5,792,122	78.58%	4,137,119	5,666,045	73.02%	110%
Capital Expenditures	53,606	1,220,251	1,428,365	85.43%	1,444,475	2,528,336	57.13%	84%
Mandatory Transfers	-	364,270	365,250	99.73%	364,012	364,400	99.89%	100%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	598,894	7,905,674	11,526,840	68.58%	8,800,329	11,331,990	77.66%	90%
	2,846,837	34,510,990	42,985,486	80.29%	34,765,903	43,007,147	80.84%	99%
Net increase/ (decrease) in net assets	\$ (1,779,945)	\$ 3,891,626			\$ 3,426,800			
Less Outstanding encumbrances		(1,104,604)			(2,253,397)			
Net increase less encumbrances		\$ 2,787,022			\$ 1,173,403			

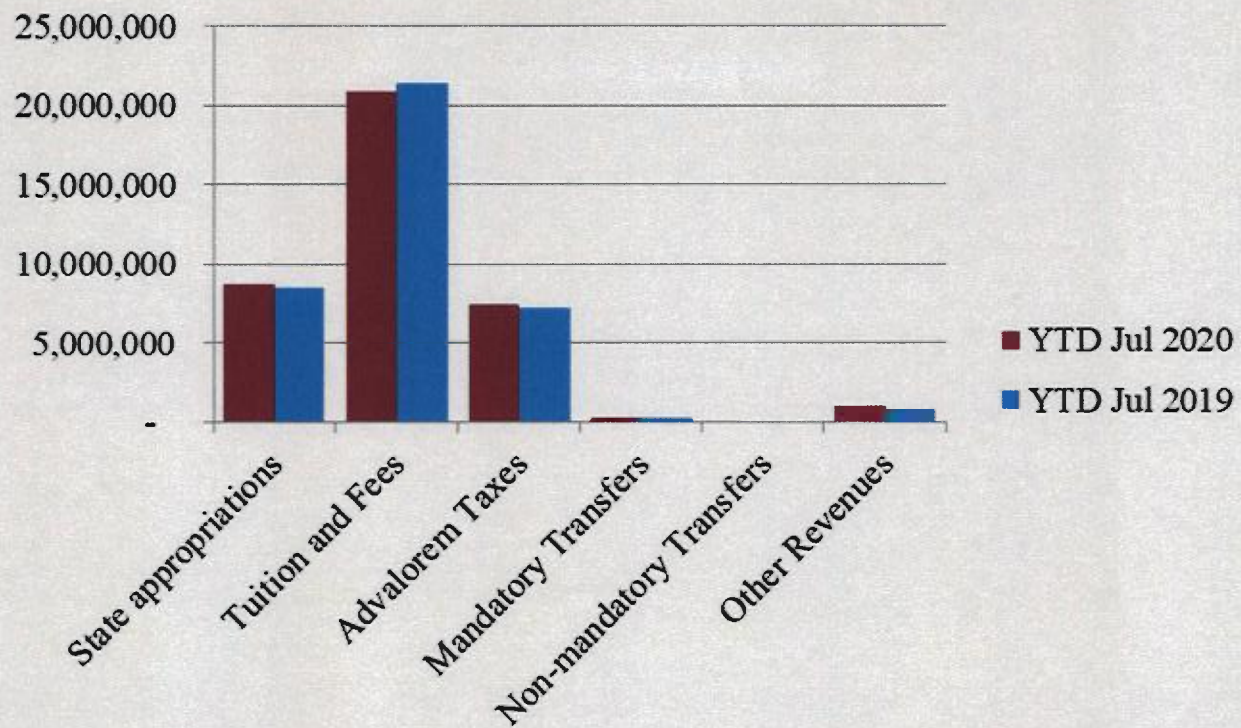
* Note: Net student receivables in the amount of \$ 3,659,526.63 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College

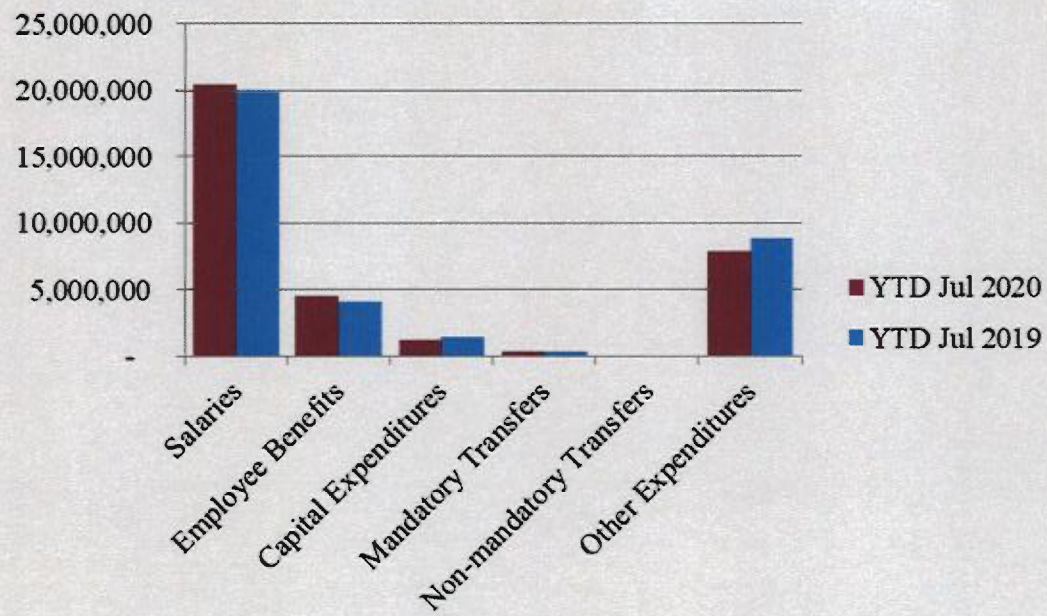


Year to Date Revenues





Year to Date Expenses



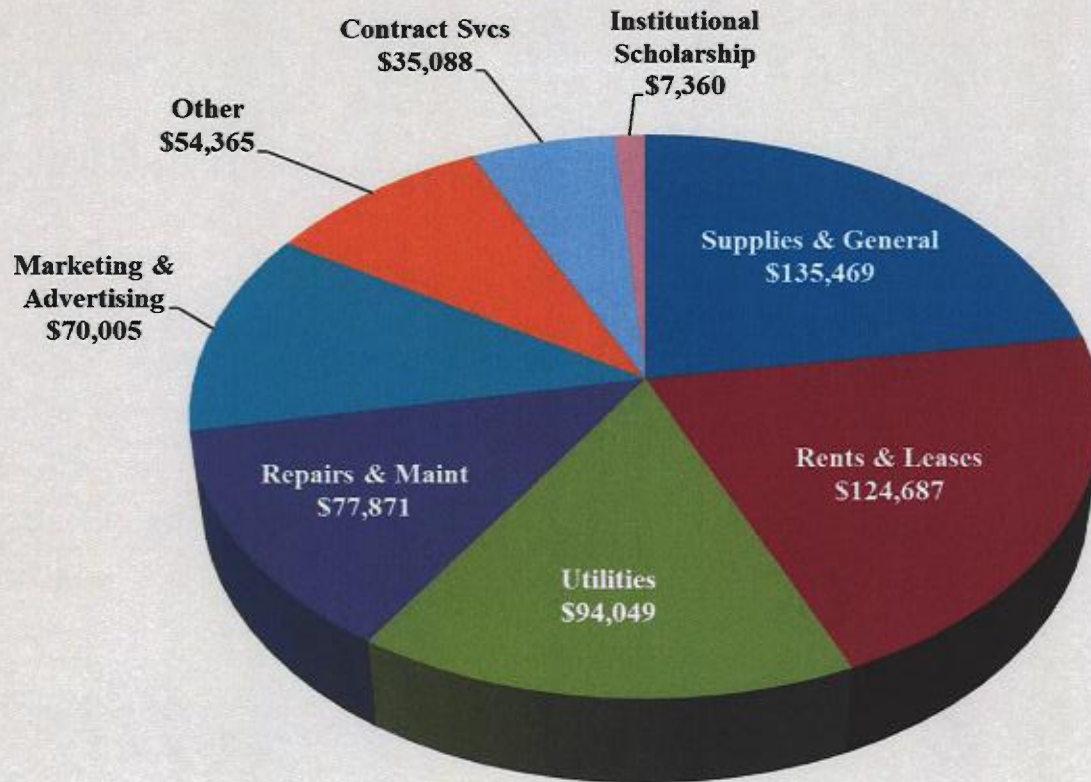
- Transferred \$44k in payroll fringe expense for March, April & May to CARES Act grant



Wharton County
Junior College



Other Expenses for July





Analysis of Student Receivable Outstanding As of July 31, 2020

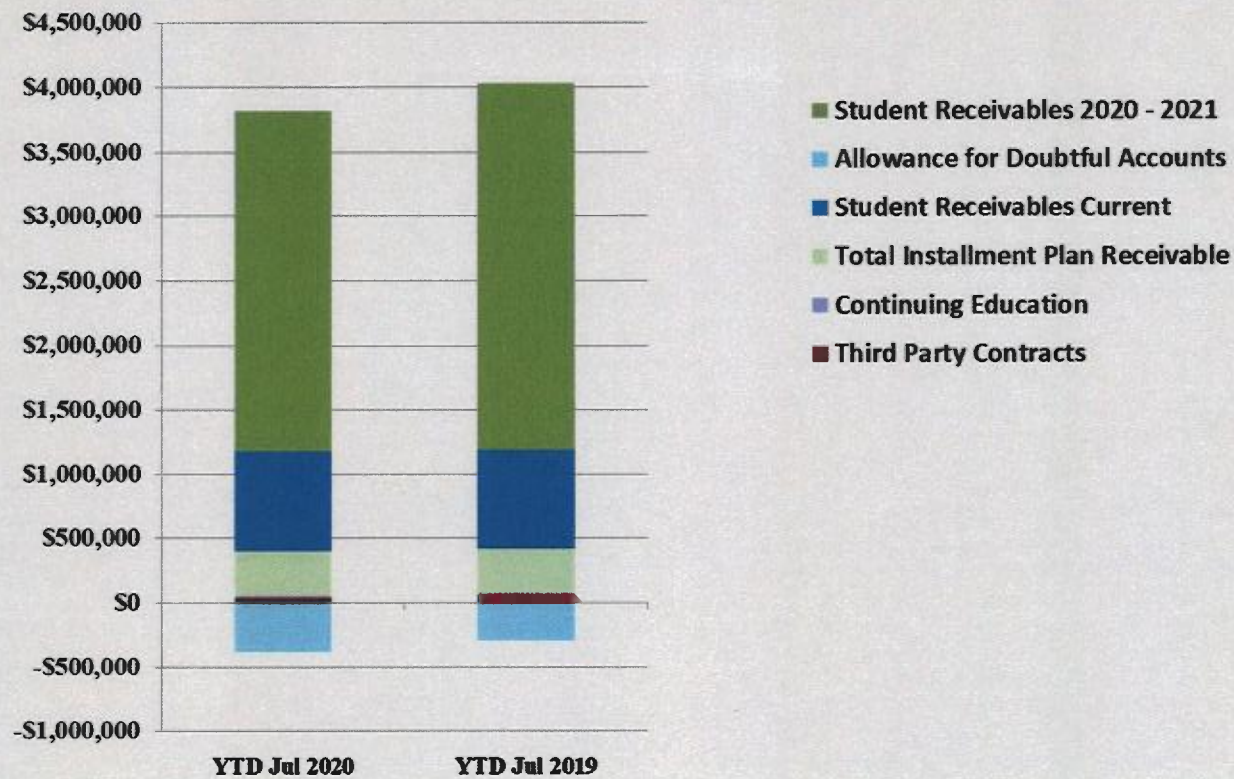
	2020	2019
Student Receivables Current and Prior Yr.	\$ 445,206.97	\$ 361,278.18
Student Receivables 2020-2021	\$ 3,197,308.80	\$ 4,595,861.62
Installment Plan Receivable Due Fall Semester	\$ 73,410.03	\$ 83,200.46
Installment Plan Receivable Due Spring Semester	69,526.85	81,820.03
Installment Plan Receivable Summer I & II	21,620.00	27,755.80
Installment Plan Receivable Prior Years	109,267.42	93,384.29
Total Installment Plan Receivable	<u>\$ 273,824.30</u>	<u>\$ 286,160.58</u>
Third Party Contracts Receivable	\$ 107,648.80	\$ 64,797.85
Continuing Education Receivable	24,238.00	15,966.50
Allowance for Doubtful Accounts	(388,700.24)	(297,411.72)
Net Accounts Receivable	<u>\$ 3,659,526.63</u>	<u>\$ 5,026,653.01</u>



Wharton County
Junior College



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	4,817	406,166	3,648,074	4,059,058	3,289,688
Cash Investments	555,016	465,994	16,338,956	17,359,966	17,661,552
Accounts Receivable	13,687	5,681	3,656,913	3,676,280	5,061,077
Taxes Receivable		--	427,846	427,846	406,239
Local, St & Fed Agency Receivable		42,097	--	42,097	13,386
Due From Other Funds	84,314	510,698	467,716	1,062,728	10,000
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	9,298,986	9,298,986	2,326,327
TOTAL ASSETS AND OTHER DEBITS:	697,513	1,430,636	33,838,491	35,966,640	28,807,947
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	22,530	25	123,674	146,229	119,876
Employee Benefits Payable		--	195,408	195,408	180,092
Payroll Taxes Payable		--	--	--	-48
Accrued Liabilities		--	--	--	--
Deferred Revenue		466,237	4,747,028	5,213,265	7,069,417
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	59,785	--	15,128	74,913	74,188
Due To Other Funds		557,030	425,901	982,931	--
Scholarships-Designated Donations		-142,887	--	-142,887	93,185
Scholarships-Non-designated		645,616	--	645,616	526,216
Donatio					
Deferred Inflows		--	10,745,129	10,745,129	7,401,082
TOTAL LIABILITIES:	82,315	1,526,021	49,364,614	50,972,950	44,051,096
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		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	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	36,631	145,578	1,104,604	1,286,814	2,692,113
Fund Balance	578,567	-240,963	3,246,677	3,584,281	1,942,143
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	615,198	-95,385	-15,526,123	-15,006,310	-15,243,149
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	697,513	1,430,636	33,838,491	35,966,640	28,807,947

Proprietary Fund Types

Agency Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	149,930	121,039
Cash Investments	109,060	107,714
Accounts Receivable	-	-
Taxes Receivable		
Local, St & Fed Agency Receivable		
Due From Other Funds	5,000	5,000
Prepaid Expense		
Property, Plant & Equipment		
Deferred Outflows		
TOTAL ASSETS AND OTHER DEBITS:	263,990	228,753
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	261,508	225,993
Due To Other Funds		
Scholarships-Designated Donations		
Scholarships-Non-designated		
Donatio		
Deferred Inflows		
TOTAL LIABILITIES:	261,508	225,993
EQUITY AND OTHER CREDITS:		
Control Accounts	2,482	2,760
Fund Balances		
Prior Year Fund Balance		
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		

Proprietary Fund Types

	Agency 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			
Fund Balance			
Reserve For Operations			
TOTAL EQUITY AND OTHER CREDITS:	2,482	2,482	2,760
TOTAL LIABILITIES,	263,990	263,990	228,753
EQUITY AND OTHER CREDITS:			

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		1,623,637	1,623,637	73,219
Cash Investments		9,105,567	9,105,567	10,444,457
Accounts Receivable		-2,925	-2,925	-4,302
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		10,726,279	10,726,279	10,513,374
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		84,797	84,797	--
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio				
Deferred Inflows		--	--	--
TOTAL LIABILITIES:		84,797	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		--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JUL-2020
 (With comparative totals for 31-JUL-2019)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2020	Prior Year 2019
<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		10,641,482	10,641,482	10,513,374
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/> 10,641,482	<hr/> 10,641,482	<hr/> 10,513,374
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		<hr/> 10,726,279	<hr/> 10,726,279	<hr/> 10,513,374
		=====	=====	=====

	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	7,017,140	579	--	-4,751,438	2,266,280	66,968
Cash Investments		384,447	--	6,446,063	6,830,510	10,316,390
Accounts Receivable		--	--	4,653	4,653	15,734
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	38,865,286	--	38,865,286	38,243,393
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	7,017,140	385,025	38,865,286	1,699,278	47,966,730	48,642,485
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--	--	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		13,637	--	--	13,637	16,796
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,051,751	--	1,051,751	1,377,335
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	10,000
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio						
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:		13,637	1,051,751		1,065,388	1,404,131
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--

	Account Groups					
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2020	Prior Year 2019
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	34,802,990	--	34,802,990	32,484,754
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		--	--	--		211,260
Fund Balance	6,332,922	371,389	4,758,015	636,025	12,098,351	14,542,340
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	6,332,922	371,389	39,561,005	636,025	46,901,341	47,238,354
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	6,332,922	385,025	40,612,757	636,025	47,966,730	48,642,485

Memorandum Only

	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	8,098,905	3,550,913
Cash Investments	33,405,103	38,530,113
Accounts Receivable	3,678,008	5,072,509
Taxes Receivable	427,846	406,239
Local, St & Fed Agency Receivable	42,097	13,386
Due From Other Funds	1,067,728	10,000
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	38,865,286	38,243,393
Deferred Outflows	9,298,986	2,326,327
TOTAL ASSETS AND OTHER DEBITS:	94,923,639	88,192,560
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	146,229	119,876
Employee Benefits Payable	195,408	180,092
Payroll Taxes Payable	-	-48
Accrued Liabilities	13,637	16,796
Deferred Revenue	5,213,265	7,069,417
Long Term Debt	1,051,751	1,377,335
Net Pension Liability	9,187,482	4,999,357
Net OPEB Liability	23,924,864	23,587,731
Deposits Payable	336,421	300,181
Due To Other Funds	1,067,728	10,000
Scholarships-Designated Donations	-142,887	93,185
Scholarships-Non-designated	645,616	526,216
Donatio		
Deferred Inflows	10,745,129	7,401,082
TOTAL LIABILITIES:	52,384,643	45,681,220
EQUITY AND OTHER CREDITS:		
Control Accounts	2,482	2,760
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	34,802,990	32,484,754
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

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	1,286,814	2,903,373
Fund Balance	26,324,114	26,997,858
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	42,538,995	42,511,340
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	94,923,639	88,192,560