



*Wharton County  
Junior College*



# *Monthly Financial Reports*

*August 2024*



## Revenue & Expenditure Summary

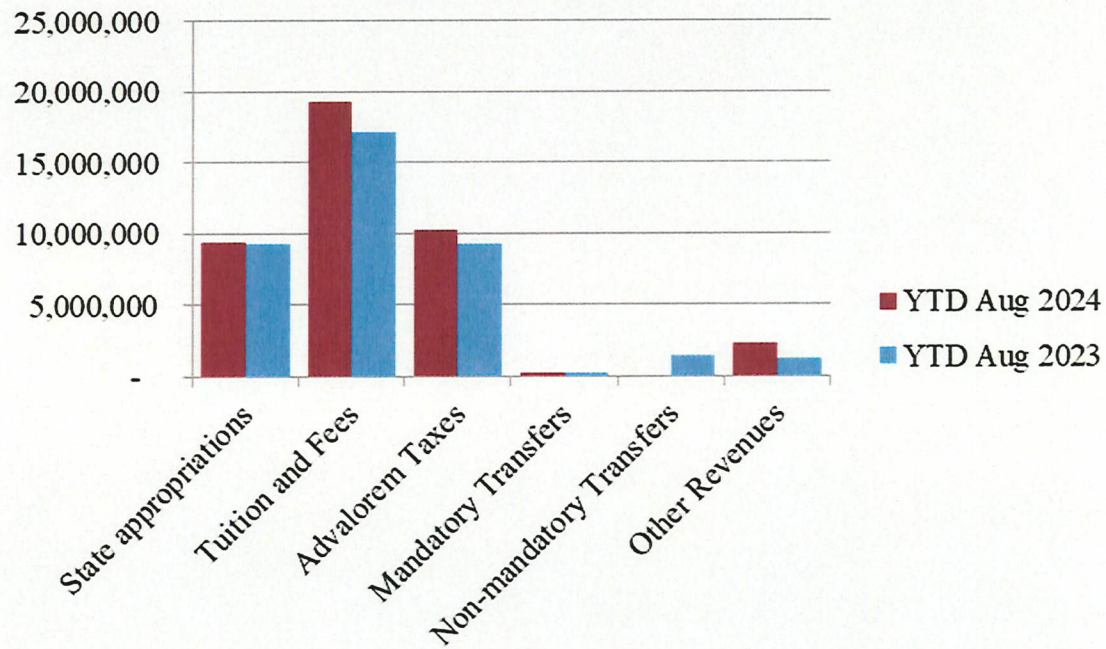
	FISCAL 2024				FISCAL 2023			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
<b>Fund 1000</b>								
<b>Revenues:</b>								
State appropriations	\$ -	\$ 9,390,680	\$ 9,305,255	100.92%	\$ 9,319,626	\$ 9,305,255	100.15%	101%
Tuition and Fees	35,140	19,294,281	20,749,657	92.99%	17,178,160	19,078,257	90.04%	112%
Advalorem Taxes	82,132	10,269,331	9,976,525	102.93%	9,272,477	8,756,525	105.89%	111%
Mandatory Transfers	23,295	220,677	956,147	23.08%	192,274	1,350,273	14.24%	115%
Non-mandatory Transfers	-	-	3,248,940	0.00%	1,369,620	3,482,747	39.33%	0%
Other Revenues	383,300	2,322,173	1,135,539	204.50%	1,183,907	743,227	159.29%	196%
<b>Total Revenues</b>	<b>523,868</b>	<b>41,497,142</b>	<b>45,372,063</b>	<b>91.46%</b>	<b>38,516,063</b>	<b>42,716,284</b>	<b>90.17%</b>	<b>108%</b>
<b>Expenditures:</b>								
Salaries	1,775,515	20,637,963	22,803,829	90.50%	20,355,083	22,899,953	88.89%	101%
Employee Benefits	497,181	4,894,279	6,148,161	79.61%	4,752,565	6,045,646	78.61%	103%
Capital Expenditures	1,187,326	3,448,977	3,168,743	108.84%	1,304,462	2,057,645	63.40%	264%
Mandatory Transfers	-	-	-	0.00%	368,930	367,800	100.31%	0%
Non-mandatory Transfers	-	-	-	0.00%	-	-	0.00%	0%
Other Expenditures	1,369,653	11,467,479	13,330,392	86.03%	9,845,994	11,345,240	86.79%	116%
<b>Total expenditures</b>	<b>4,829,675</b>	<b>40,448,697</b>	<b>45,451,125</b>	<b>88.99%</b>	<b>36,627,034</b>	<b>42,716,284</b>	<b>85.74%</b>	<b>110%</b>
<b>Net increase/ (decrease) in net assets</b>	<b>\$ (4,305,807)</b>	<b>\$ 1,048,445</b>			<b>\$ 1,889,029</b>			
<b>Less Outstanding encumbrances</b>		<b>(1,911,083)</b>			<b>(722,148)</b>			
<b>Net increase less encumbrances</b>		<b>\$ (862,638)</b>			<b>\$ 1,166,881</b>			

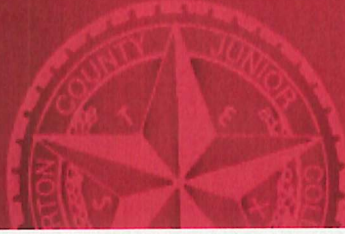
\* Note: Net student receivables in the amount of \$ 5,580,959.06 are currently outstanding. Tuition and fees are subject to collection in future periods.

Figures are not final

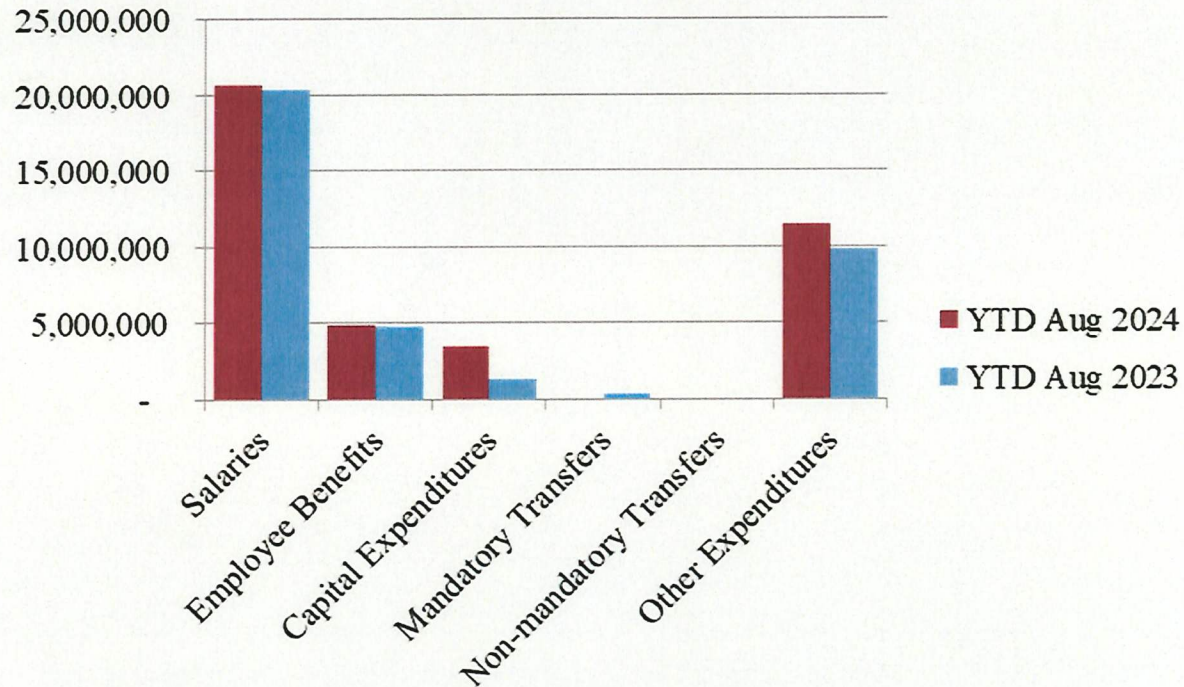


## Year to Date Revenues



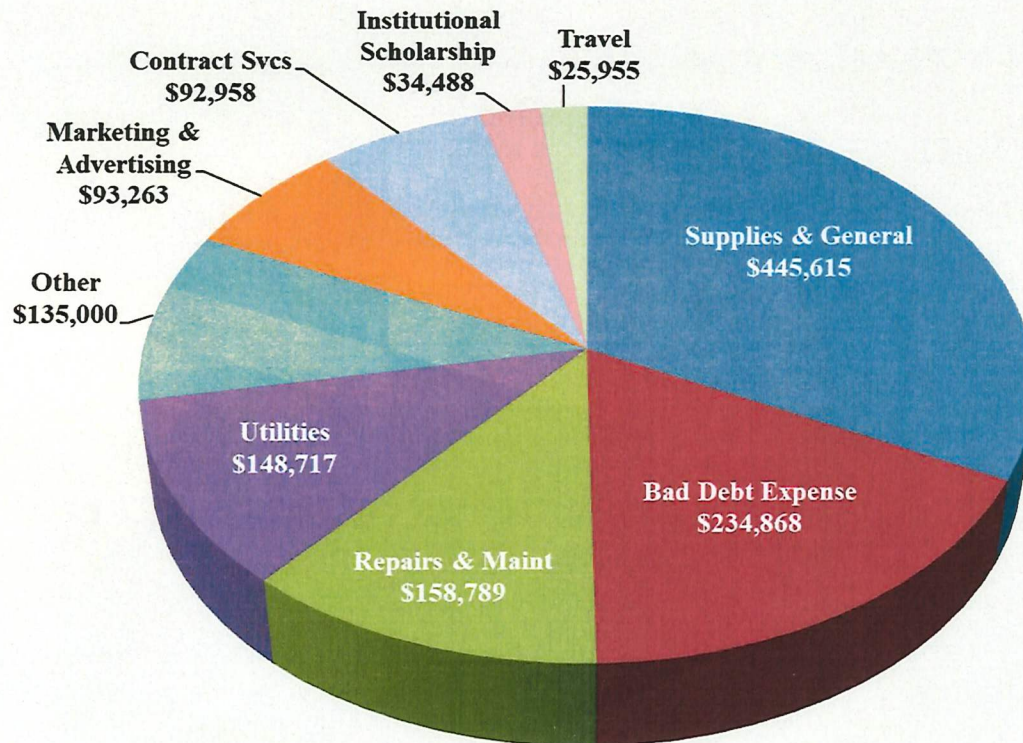


## Year to Date Expenses





## Other Expenses for August



- Supplies expense increased for Fall 24 class preparation, also includes \$65k in credit card fees
- Bad Debt expense \$235k for FY24, 1.22% of tuition & fees revenues

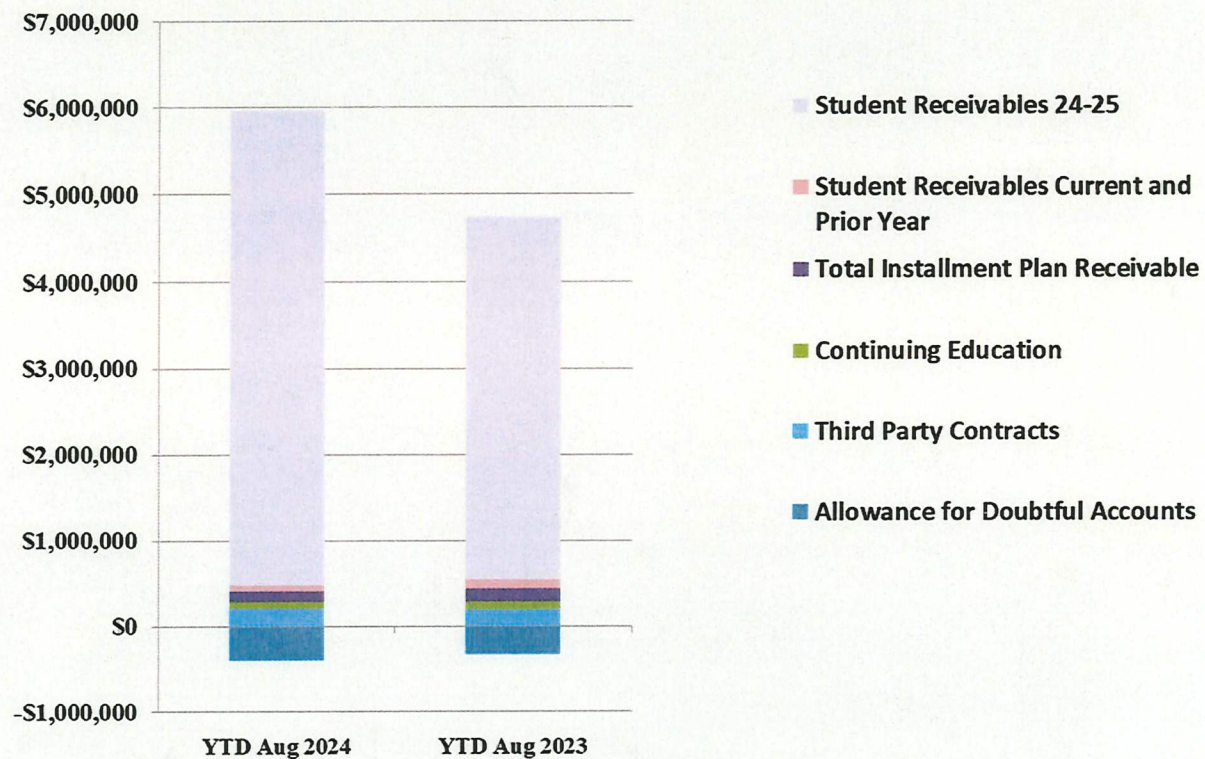


## ***Analysis of Student Receivable Outstanding As of August 31, 2024***

	2024	2023
Student Receivables Current and Prior Yr.	\$ 63,210.85	\$ 100,133.79
Student Receivables 24-25	\$ 5,505,158.11	\$ 4,201,552.43
Installment Plan Receivable Due Fall Semester	\$ 65,138.72	\$ 81,994.50
Installment Plan Receivable Due Spring Semester	47,608.21	57,324.29
Installment Plan Receivable Summer I & II	16,920.68	16,991.12
Installment Plan Receivable Prior Years	0.00	0.00
Total Installment Plan Receivable	<u>\$ 129,667.61</u>	<u>\$ 156,309.91</u>
Third Party Contracts Receivable	\$ 200,026.95	\$ 187,480.28
Continuing Education Receivable	76,789.89	97,659.20
Allowance for Doubtful Accounts	(393,894.35)	(334,488.65)
Net Accounts Receivable	<u>\$ 5,580,959.06</u>	<u>\$ 4,408,646.96</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	93,255	2,083,901	863,766	3,040,922	3,949,180
Cash Investments	711,990	21,954,399	1,048,328	23,714,717	21,695,080
Accounts Receivable	319,186	5,650,326	5,681	5,975,193	4,859,222
Taxes Receivable		525,114	--	525,114	510,627
Local, St & Fed Agency Receivable		--	499,946	499,946	477,151
Deposits		--	--	--	--
Due From Other Funds		300,000	130,804	430,804	621,528
Prepaid Expense		3,357	--	3,357	6,007
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		10,547,526	--	10,547,526	9,340,694
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>1,124,431</b>	<b>41,064,622</b>	<b>2,548,524</b>	<b>44,737,577</b>	<b>41,459,490</b>
<b>Liabilities, equity and other credits</b>					
<b>LIABILITIES:</b>					
Accounts Payable	17,197	898,688	66,691	982,577	1,387,835
Employee Benefits Payable	615	207,366	--	207,981	80,473
Payroll Taxes Payable		15,272	--	15,272	15,264
Accrued Liabilities		--	--	--	--
Deferred Revenue	354,000	9,845,193	530,819	10,730,013	9,979,404
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	77,352	15,378	--	92,730	86,730
Due To Other Funds		130,804	300,000	430,804	334,286
Scholarships-Designated Donations		--	88,091	88,091	39,735
Scholarships-Non-designated		--	1,151,414	1,151,414	1,142,841
Donatio		--	--	--	--
Deferred Inflows		13,091,737	--	13,091,737	9,710,668
<b>TOTAL LIABILITIES:</b>	<b>449,164</b>	<b>58,869,160</b>	<b>2,137,015</b>	<b>61,455,339</b>	<b>59,448,716</b>
<b>EQUITY AND OTHER CREDITS:</b>					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,868,364	--	-19,868,364	-19,313,888
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		--	-	-	-
Fund Balances:					
Reserve for Encumbrance	5,326	1,911,083	1,244	1,917,652	
Fund Balance	669,942	152,743	410,265	1,232,950	1,324,662
Reserve For Operations		--	--		
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>675,267</b>	<b>-17,804,538</b>	<b>411,508</b>	<b>-16,717,762</b>	<b>-17,989,226</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:</b>	<b>1,124,431</b>	<b>41,064,622</b>	<b>2,548,524</b>	<b>44,737,577</b>	<b>41,459,490</b>

Proprietary Fund Types

	Agency Funds	Current Year 2024	Prior Year 2023
<b>ASSETS and OTHER DEBITS:</b>			
<b>ASSETS:</b>			
Cash	56,093	56,093	85,538
Cash Investments	175,970	175,970	166,831
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Deposits			
Due From Other Funds			3,297
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>232,062</b>	<b>232,062</b>	<b>255,666</b>
<b>Liabilities, equity and other credits</b>			
<b>LIABILITIES:</b>			
Accounts Payable			383
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	222,610	222,610	248,029
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
<b>TOTAL LIABILITIES:</b>	<b>222,610</b>	<b>222,610</b>	<b>248,412</b>
<b>EQUITY AND OTHER CREDITS:</b>			
Control Accounts	9,453	9,453	7,253
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-AUG-2024  
 (With comparative totals for 31-AUG-2023 )  
 (amounts expressed in dollars)

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:	9,453	7,253
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	232,062	255,666
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Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 31-AUG-2024  
 (With comparative totals for 31-AUG-2023 )  
 (amounts expressed in dollars)

Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	Current Year 2024	Prior Year 2023
<b>ASSETS and OTHER DEBITS:</b>				
<b>ASSETS:</b>				
Cash	59,090	--	59,090	106,213
Cash Investments	14,284,941	--	14,284,941	12,640,649
Accounts Receivable	34,102	--	34,102	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>14,378,133</b>		<b>14,378,133</b>	<b>12,759,602</b>
<b>Liabilities, equity and other credits</b>				
<b>LIABILITIES:</b>				
Accounts Payable	3,334	--	3,334	3,334
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
Scholarships-Designated Donations		--		
Scholarships-Non-designated		--		
Donatio		--		
Deferred Inflows		--		
<b>TOTAL LIABILITIES:</b>	<b>3,334</b>		<b>3,334</b>	<b>269,456</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  
 31-AUG-2024  
 (With comparative totals for 31-AUG-2023 )  
 (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	14,374,799	--	14,374,799	12,490,146
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:	14,374,799		14,374,799	12,490,146
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	14,378,133		14,378,133	12,759,602
	=====	=====	=====	=====

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

Account Groups

	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Repair and Replacement	Current Year 2024	Prior Year 2023
<b>ASSETS and OTHER DEBITS:</b>						
<b>ASSETS:</b>						
Cash	239	--	-7,182,879	7,346,321	163,680	98,793
Cash Investments	425,752	--	11,738,412	--	12,164,164	9,581,111
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	--	49,370,722	--	--	49,370,722	48,010,812
Deferred Outflows	--	--	--	--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>425,991</b>	<b>49,370,722</b>	<b>4,579,645</b>	<b>7,346,321</b>	<b>61,722,679</b>	<b>57,714,829</b>
<b>Liabilities, equity and other credits</b>						
<b>LIABILITIES:</b>						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	--	--
Accrued Liabilities	--	1,622,299	--	--	1,622,299	1,339,512
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	--	--	--	--
Net Pension Liability	--	--	--	--	--	--
Net OPEB Liability	--	--	--	--	--	--
Lease/SBITA Liab - Long Term	--	7,798,442	--	--	7,798,442	8,988,334
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	24,417
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
<b>Donatio</b>						
Deferred Inflows	--	--	--	--	--	--
<b>TOTAL LIABILITIES:</b>		<b>9,420,741</b>			<b>9,420,741</b>	<b>10,352,263</b>
<b>EQUITY AND OTHER CREDITS:</b>						
Control Accounts	--	--	--	--	--	--
Fund Balances	--	--	--	--	--	--
Prior Year Fund Balance	--	--	--	--	--	--
Endowment Fund-Original	--	--	--	--	--	--
Endowment Fund-Income	--	--	--	--	--	--

Account Groups

	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Repair and Replacement	Current Year 2024	Prior Year 2023
<b>EQUITY AND OTHER CREDITS:</b>						
FB Professional Development		--	--	--		
FB Salary Equity		--	--	--		
FB Capital Equipment		42,986,417	--	--	42,986,417	38,946,533
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		--	--	--		
Fund Balance	425,991	-1,288,965	3,516,392	6,662,103	9,315,522	8,416,033
Reserve For Operations		--	--	--		
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>425,991</b>	<b>41,697,452</b>	<b>3,516,392</b>	<b>6,662,103</b>	<b>52,301,939</b>	<b>47,362,566</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:</b>	<b>425,991</b>	<b>51,118,193</b>	<b>3,516,392</b>	<b>6,662,103</b>	<b>61,722,679</b>	<b>57,714,829</b>



Memorandum Only

	Current Year 2024	Prior Year 2023
<b>ASSETS and OTHER DEBITS:</b>		
<b>ASSETS:</b>		
Cash	3,319,785	4,239,724
Cash Investments	50,339,790	44,083,671
Accounts Receivable	6,033,407	4,896,075
Taxes Receivable	525,114	510,627
Local, St & Fed Agency Receivable	499,946	477,151
Deposits		
Due From Other Funds	430,804	624,825
Prepaid Expense	3,357	6,007
Property, Plant & Equipment	49,370,722	48,010,812
Deferred Outflows	10,547,526	9,340,694
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>121,070,452</b>	<b>112,189,587</b>
<b>Liabilities, equity and other credits</b>		
<b>LIABILITIES:</b>		
Accounts Payable	985,911	1,391,552
Employee Benefits Payable	207,981	80,473
Payroll Taxes Payable	15,272	15,264
Accrued Liabilities	1,622,299	1,339,512
Deferred Revenue	10,730,013	9,979,404
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	315,340	334,759
Due To Other Funds	430,804	624,825
Scholarships-Designated Donations	88,091	39,735
Scholarships-Non-designated	1,151,414	1,142,841
Donatio		
Deferred Inflows	13,091,737	9,710,668
<b>TOTAL LIABILITIES:</b>	<b>71,102,024</b>	<b>70,318,847</b>
<b>EQUITY AND OTHER CREDITS:</b>		
Control Accounts	9,453	7,253
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	42,986,417	38,946,533
FB Investment Gain And Loss		

Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 31-AUG-2024  
 (With comparative totals for 31-AUG-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	1,917,652	
Fund Balance	24,923,270	22,230,841
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	49,968,428	41,870,739
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	121,070,452	112,189,587
	=====	=====