

Monthly Financial Reports

August 2016



Revenue & Expenditure Summary

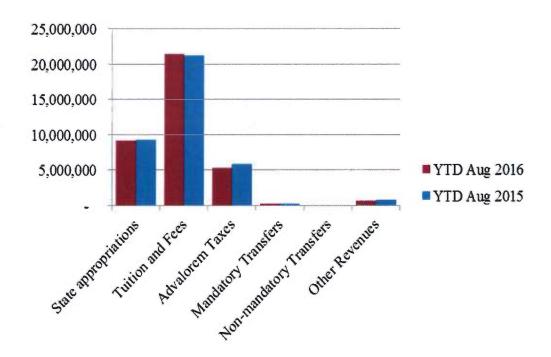
			FISCAL 2016			FISCAL 2015		% OF
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	PRIOR YR
Fund 1000								
Revenues:					1			
State appropriations	\$863,359	\$9,124,204	\$ 9,112,077	100.13%	\$9,322,631	\$ 9,237,867	100.92%	98%
Tuition and Fees	47,428	21,472,656	21,252,443	101.04%	21,225,436	21,093,019	100.63%	101%
Advalorem Taxes	32,331	5,325,889	5,238,000	101.68%	5,802,275	5,195,000	111.69%	92%
Mandatory Transfers	33,466	278,752	302,500	92.15%	241,861	302,500	79.95%	115%
Non-mandatory Transfers	-	-	209,111	0.00%	-	15,000	0.00%	0%
Other Revenues	48,273	619,280	476,827	129.88%	817,081	665,119	122.85%	76%
Total Revenues	\$1,024,857	\$36,820,781	36,590,958	100.63%	37,409,284	36,508,505	102.47%	98%
Expenditures:		6						
Salaries	1,886,110	20,689,989	21,352,221	96.90%	20,152,139	20,951,323	96.19%	103%
Employee Benefits	571,568	4,607,353	4,941,774	93.23%	4,264,984	4,739,400	89.99%	108%
Capital Expenditures	546,742	1,626,734	158,042	1029.30%	668,951	235,283	284.32%	243%
Mandatory Transfers		203,825	357,300	57.05%	769,672	770,800	99.85%	26%
Non-mandatory Transfers		-	-			-		0%
Other Expenditures	1,151,494	9,306,653	9,781,621	95.14%	9,020,709	9,811,699	91.94%	103%
Total expenditures	4,155,914	36,434,554	36,590,958	99.57%	34,876,455	36,508,505	95.53%	104%
Net increase/								
(decrease) in net assets	\$ (3,131,057)	\$ 386,227			\$ 2,532,829			
Less Outstanding encumbra	ances	(682,090)			(254,798)			
Net increase less encumbra	ınces	\$ (295,863)			\$ 2,278,031			

^{*} Note: Net student receivables of \$4,100,548.64 are currently outstanding. Tuition and fees are subject to collection in future periods.

Figures Are Not Final

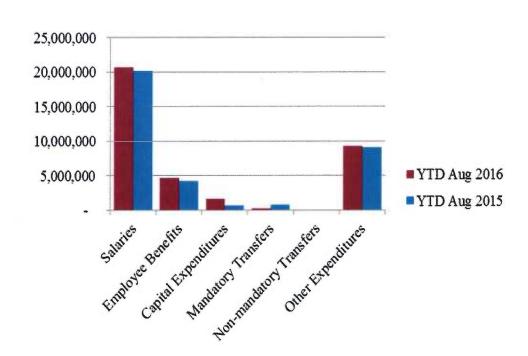


Year to Date Revenues





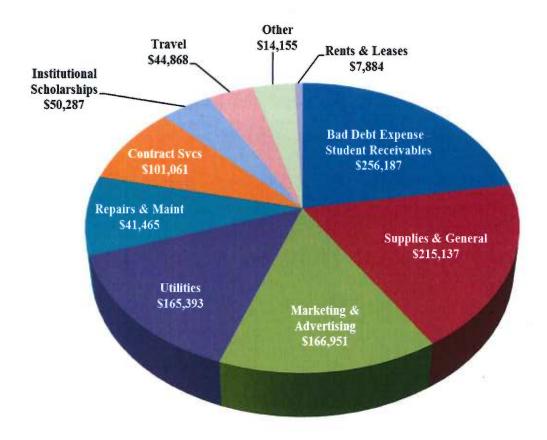
Year to Date Expenses



 Capital expenditures for August include progress payment of \$133,347 for repairs & overlay for parking lot 8, AC chiller for Fine Arts building \$101,347



Other Expenses for August



 Student AR Bad Debt expense \$256k

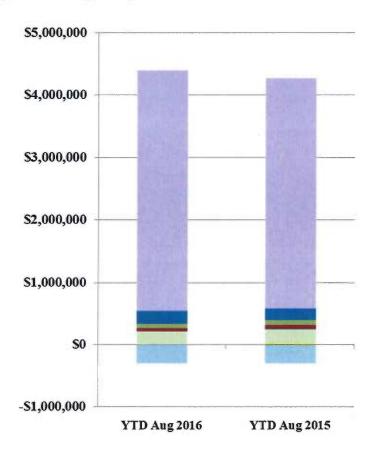


Analysis of Student Receivable Outstanding As of August 31, 2016

		2016	2015
Student Receivables Current & Prior Year	\$	195,291.86	\$ 180,912.57
Student Receivables 2016-17	\$	3,863,278.23	\$ 3,692,491.86
Installment Plan Receivable Due Fall Semester	\$	66,945.52	\$ 81,545.92
Installment Plan Receivable Due Spring Semester		47,499.74	56,274.91
Installment Plan Receivable Summer I & II		7,859.55	12,234.00
Installment Plan Receivable Prior Years		0.00	0.00
Total Installment Plan Receivable	\$	122,304.81	\$ 150,054.83
Third Party Contracts Receivable	\$	208,445.57	\$ 232,653.31
Continuing Education Receivable		9,396.25	15,410.00
Allowance for Doubtful Accounts		(298, 168.08)	(298,443.63)
Net Accounts Receivable	\$	4,100,548.64	\$ 3,973,078.94
	_		



AR by Category



Student Receivables 2017-2016
 Student Receivables Current & Prior Year
 Installment Plan - Fall Semester
 Installment Plan - Spring Semester
 Installment Plan - Summer I & II
 Installment Plan - Prior Years
 Third Party Contracts
 Continuing Education

Allowance for Doubtful Accounts

Wharton County Junior College Revenue-Expenditure Summary August 31, 2016

			FISCAL 2016			FISCAL 2015		
								% OF
	Current	Y-T-D	Budget	% of	Y-T-D	Budget	% of	PRIOR YR
	Month	ACTUAL	_	Budget	ACTUAL		Budget	ACTUAL
Fund 1000								
Revenues:								
	1							
State appropriations	\$863,359	\$9,124,204	\$ 9,112,077	100.13%	\$9,322,631	\$ 9,237,867	100.92%	98%
Tuition and Fees	47,428	21,472,656	21,252,443	101.04%	21,225,436	21,093,019	100.63%	101%
Advalorem Taxes	32,331	5,325,889	5,238,000	101.68%	5,802,275	5,195,000	111.69%	92%
Mandatory Transfers	33,466	278,752	302,500		241,861	302,500	79.95%	115%
Non-mandatory Transfers	-	-	209,111		-	15,000	0.00%	0%
Other Revenues	48,273	619,280	476,827	129.88%	817,081	665,119	122.85%	76%
Total Revenues	\$1,024,857	\$36,820,781	36,590,958	100.63%	37,409,284	36,508,505	102.47%	98%
		•			1			
Expenditures:								
				00.000/	00 450 400	00 054 000	00.409/	103%
Salaries	1,886,110	20,689,989	21,352,221	1	20,152,139	20,951,323	96.19% 89.99%	103%
Employee Benefits	571,568	4,607,353	4,941,774		4,264,984	4,739,400		1
Capital Expenditures	546,742	1,626,734	158,042		668,951	235,283	284.32%	243%
Mandatory Transfers	-	203,825	357,300	57.05%	769,672	770,800	99.85%	26% 0%
Non-mandatory Transfers							04.049/	1
Other Expenditures	1,151,494	9,306,653	9,781,621	95.14%	9,020,709	9,811,699	91.94%	103%
				00 570/	04.070.455	20 500 505	05 530/	104%
Total expenditures	4,155,914	36,434,554	36,590,958	99.57%	34,876,455	36,508,505	95.53%	10476
Net increase/	4 (0.404.057)				\$ 2,532,829			
(decrease) in net assets	\$ (3,131,057)	\$ 386,227			<u>Φ 2,032,029</u>			
		(692 000)			(254,798)			
Less Outstanding encumbran	ces	(682,090)			(254,730)			
Not increase loss oncumbran	-	\$ (295,863)			\$ 2,278,031			
Net increase less encumbrand	562	y (233,003)			<u> </u>			

^{*} Note: Net student receivables of \$4,100,548.64 are currently outstanding. Tuition and fees are subject to collection in future periods.

Figures Are Not Final

COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-AUG-2016 (With comparative totals for 31-AUG-2015) (amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 1

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	355,234	4,134,856	279,745	4,769,835	3,695,120
Cash Investments	698,884	14,931,280	681,284	16,311,448	16,832,596
Accounts Receivable	281,000	4,148,801	5,681	4,435,482	4,287,707
Taxes Receivable		320,601		320,601	320,601
Local, St & Fed Agency Receivable			15,129	15,129	356,924
Due From Other Funds		255			69,380
Prepaid Expense	35,057			35,057	33,304
Property, Plant & Equipment			***		
Deferred Outflows		2,267,905		2,267,905	886,346
TOTAL ASSETS AND OTHER DEBITS:	1,370,176	25,803,443	981,839	28,155,457	26,481,978
Liabilities, equity and other credits	\$				
LIABILITIES:					
Accounts Payable	16,012	696,349	25,893	738,254	811,393
Employee Benefits Payable		10,964		10,964	5,425
Payroll Taxes Payable		20,399		20,399	27,622
Accrued Liabilities					
Deferred Revenue	285,200	9,728,143	497,445	10,510,788	10,258,930
Long Term Debt					
Net Pension Liability		5,747,658	0.00	5,747,658	5,031,67
Deposits Payable	45,185	14,878		60,063	55,078
Due To Other Funds					45,594
Scholarships-Designated Donations			94,912	94,912	81,858
Scholarships-Non-designated			421,586	421,586	373,509
Donatio					
Deferred Inflows		2,169,786	136	2,169,786	1,539,205
TOTAL LIABILITIES:	346,397	18,388,178	1,039,835	19,774,410	18,230,29
EQUITY AND OTHER CREDITS:					
Control Accounts			-		
Fund Balances					
Prior Year Fund Balance		7,029,039		7,029,039	5,019,854
Endowment Fund-Original			**		
Endowment Fund-Income					
FB Professional Development		n+			
FB Salary Equity					
PB Capital Equipment			4.4		

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2016
(With comparative totals for 31-AUG-2015)
(amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 2

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2016	Prior Year 2015
					
EQUITY AND OTHER CREDITS:		- 0	122		
FB Investment Gain And Loss Fund Balance Receivables				0.2	- 1
Reserved-Undesignated					
FBTC Operating Fund Balance					
Plant Fund Balance			100		
Bond Fund Balance		**	**		
Scholarship					
Fund Balance-Rounding Diff			-	-	
Fund Balances:					
Reserve for Encumbrance		682,090	135,509	817,599	
Fund Balance	1,023,778	-295,863	-193,505	534,410	3,231,832
Reserve For Operations					
TOTAL EQUITY AND OTHER CREDITS:	1,023,778	7,415,266	-57,996	8,381,048	8,251,686
TOTAL LIABILITIES,	1,370,176	25,803,443	981,839	28,155,457	26,481,978
EQUITY AND OTHER CREDITS:				=======================================	*****

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-AUG-2016 (With comparative totals for 31-AUG-2015) (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	109,591	109,591	77,654
Cash Investments	103,276	103,276	103,003
Accounts Receivable	~	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Due From Other Funds Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
TOTAL ASSETS AND OTHER DEBITS:	212,867	212,867	180,657
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	20	20	3,684
Employee Benefits Payable		-	-
Payroll Taxes Payable Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Deposits Payable	212,079	212,079	176,973
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	212,099	212,099	180,657
EQUITY AND OTHER CREDITS:			
Control Accounts	768	768	
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income FB Professional Development			
FB Salary Equity			
FB Capital Equipment			

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 3

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-AUG-2016 (With comparative totals for 31-AUG-2015) (amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 4

Proprietary Fund Types

	Agency Funds	Current Year 2016	Prior Year 2015
EQUITY AND OTHER CREDITS: 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:	, 768	768	
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	212,867	212,867	180,657
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Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-AUG-2016 (With comparative totals for 31-AUG-2015) (amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 5

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		156,717	156,717	347,785
Cash Investments		9,311,178	9,311,178	8,281,409
Accounts Receivable		12,254	12,254	6,85
Taxes Receivable				
Local, St & Fed Agency Receivable				
Due From Other Funds				
Prepaid Expense				
Property, Plant & Equipment				
Deferred Outflows		**		
20101100 040110110				
TOTAL ASSETS AND OTHER DEBITS:		9,480,149	9,480,149	8,636,044
Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		3,334	3,334	3,33
Employee Benefits Payable				
Payroll Taxes Payable				
Accrued Liabilities				
Deferred Revenue		12.2		
Long Term Debt				
Net Pension Liability				
Deposits Payable				
Due To Other Funds				23,78
Scholarships-Designated Donations				
Scholarships-Non-designated				
Donatio				
Deferred Inflows				
TOTAL LIABILITIES:		3,334	3,334	27,12
EQUITY AND OTHER CREDITS:				
Control Accounts		**		
Fund Balances				
Prior Year Fund Balance				
Endowment Fund-Original				
Endowment Fund-Income		22		
FB Professional Development		-		
FB Salary Equity		***		
FB Capital Equipment				
en entreme nderbugge				

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-AUG-2016 (With comparative totals for 31-AUG-2015) (amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 6

Fiduciary Fund Types

	Quasi Endownent Fund	Endowment Funds	Current Year 2016	Prior Year 2015
EQUITY AND OTHER CREDITS:				_
FB Investment Gain And Loss				
Fund Balance Receivables				
Reserved-Undesignated		by ter		
FBTC Operating Fund Balance				
Plant Fund Balance				
Bond Fund Balance				
Scholarship				
Fund Balance-Rounding Diff		4.4		
Fund Balances:				
Reserve for Encumbrance				
Fund Balance		9,476,815	9,476,815	8,608,923
Reserve For Operations				
TOTAL EQUITY AND OTHER CREDITS:		9,476,815	9,476,815	8,608,923
TOTAL LIABILITIES,		9,480,149	9,480,149	8,636,046
EQUITY AND OTHER CREDITS:	***********			200000000000000000000000000000000000000

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-AUG-2016 (With comparative totals for 31-AUG-2015) (amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 7

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:						
Cash	13,238,630	365,929		-12,649,123	955,435	C 000 0
Cash Investments	23,230,030	505,525		20,766,950	20,766,950	6,929,9 13,416,1
Accounts Receivable				67,860	67,860	32,4
Taxes Receivable					07,000	32,4
Local, St & Fed Agency Receivable						
Due From Other Funds		4-		922		
Prepaid Expense						
Property, Plant & Equipment			26,097,500		26,097,500	23,683,4
Deferred Outflows					20,057,500	23,663,4
TOTAL ASSETS AND OTHER DEBITS:	13,238,630	365,929	26,097,500	8,185,686	47,887,745	44,061,9
Liabilities, equity and other credits LIABILITIES:						
Accounts Payable				1400		
Employee Benefits Payable						
Payroll Taxes Payable				-		
Accrued Liabilities		25,670		**	25,670	27,5
Deferred Revenue					23,670	21,5
Long Term Debt			2,284,087		2,284,087	0 500 6
Net Pension Liability			2,204,007		2,204,007	2,579,6
Deposits Pavable			-	223		
Due To Other Funds				-		
Scholarships-Designated Donations			322	1,000		
Scholarships-Non-designated						
Donatio			100	(5.5)		
Deferred Inflows						
TOTAL LIABILITIES:		25,670	2,284,087		2,309,756	2,607,17
EQUITY AND OTHER CREDITS:						
Control Accounts			0.000	-		
Fund Balances						
Prior Year Fund Balance			223			
Endowment Fund-Original			-			
Endowment Fund-Income		***	- 20			
FB Professional Development						
FB Salary Equity						
FB Capital Equipment			16,302,871		36 300 000	
~ ~			10,302,8/1		16,302,871	13,866,80

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2016
(With comparative totals for 31-AUG-2015)
(amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 8

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2016	Prior Year 2015
EQUITY AND OTHER CREDITS:						
FB Investment Gain And Loss						
Fund Balance Receivables				***		
Reserved-Undesignated						
FBTC Operating Fund Balance			**			
Plant Fund Balance			4.0			
Bond Fund Balance				7.00 m		
Scholarship			300	**		
Fund Balance-Rounding Diff				**		
Fund Balances:						
Reserve for Encumbrance						
Fund Balance	12,554,413	340,259	9,258,013	7,122,433	29,275,118	27,587,95
Reserve For Operations		~-				
TOTAL EQUITY AND OTHER CREDITS:	12,554,413	340,259	25,560,883	7,122,433	45,577,988	41,454,75
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	12,554,413	365,929	27,844,970	7,122,433	47,887,745	44,061,93

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-AUG-2016 (With comparative totals for 31-AUG-2015) (amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 9

Memorandum Only

	Current	Prior
	Year	Year
	2016	2015
	2020	2015
ASSETS and OTHER DEBITS:	_	
Cash	5,991,578	11,050,502
Cash Investments	46,492,851	38,633,157
Accounts Receivable	4,515,596	4,326,971
Taxes Receivable	320,601	320,601
Local, St & Fed Agency Receivable	15,129	356,924
Due From Other Funds	15,225	69,380
Prepaid Expense	35,057	33,304
Property, Plant & Equipment	26,097,500	23,683,431
Deferred Outflows		
Deleffed Outliows	2,267,905	886,346
TOTAL ASSETS AND OTHER DEBITS:	85,736,218	79,360,616
Liabilities, equity and other credits LIABILITIES:		
Accounts Payable	741,608	818,411
Employee Benefits Payable	10,964	5,425
Payroll Taxes Payable	20,399	27,622
Accrued Liabilities	25,670	27,508
Deferred Revenue	10,510,788	10,258,930
Long Term Debt	2,284,087	2,579,670
Net Pension Liability	5,747,658	5,031,677
Deposits Payable	272,142	232,051
Due To Other Funds	2.2,2.2	69,380
Scholarships-Designated Donations	94,912	81,858
Scholarships-Non-designated	421,586	373,509
Donatio	421,500	3/3/303
Deferred Inflows	2,169,786	1,539,205
pererred Introws	2,169,766	1,539,205
TOTAL LIABILITIES:	22,299,599	21,045,247
EQUITY AND OTHER CREDITS:		
Control Accounts	768	
Fund Balances		
Prior Year Fund Balance	7,029,039	5,019,854
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	16,302,871	13,866,802
FB Investment Gain And Loss		,
Fund Balance Receivables	_	
Reserved-Undesignated		- 5
FBTC Operating Fund Balance		
-210 operating rain paramot		

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2016
(With comparative totals for 31-AUG-2015)
(amounts expressed in dollars)

RUN DATE: 09/13/2016 TIME: 08:00:55 AM PAGE: 10

Memorandum Only

	Memorandum Only	
	Current	Prior
	Year	Year
	2016	2015
Plant Fund Balance Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	_	
Fund Balances:		
Reserve for Encumbrance	817,599	
Fund Balance	39,286,342	39,428,713
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	63,436,619	58,315,369
TOTAL LIABILITIES,	85,736,218	79,360,616
EQUITY AND OTHER CREDITS:		