



*Wharton County  
Junior College*



# *Monthly Financial Reports*

*August 2016*



**Wharton County  
Junior College**



## Revenue & Expenditure Summary

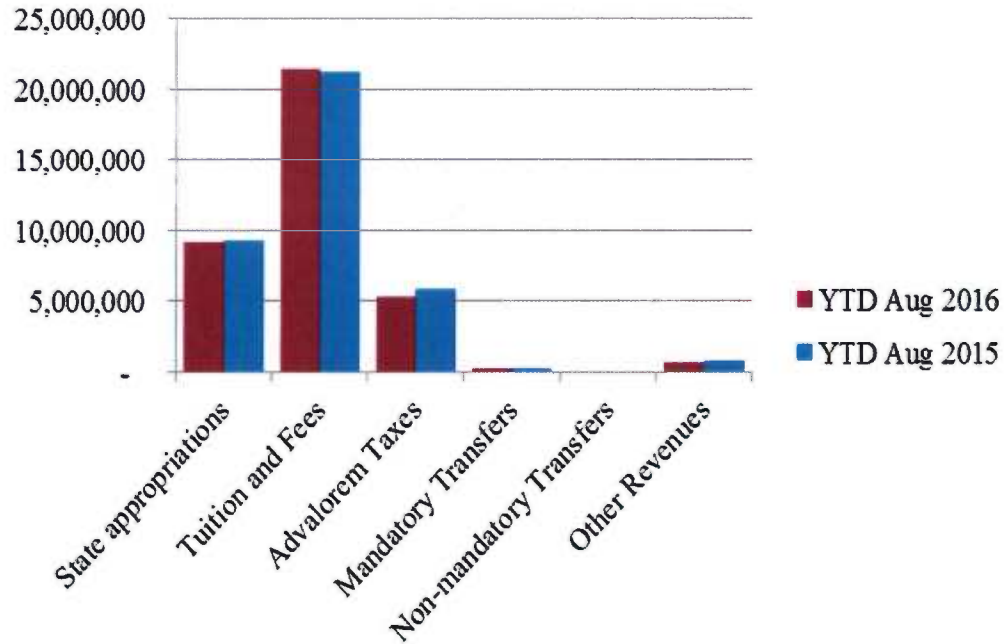
	FISCAL 2016				FISCAL 2015			
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	% OF PRIOR YR ACTUAL
<b>Fund 1000</b>								
<b>Revenues:</b>								
State appropriations	\$863,359	\$9,124,204	\$ 9,112,077	100.13%	\$9,322,631	\$ 9,237,867	100.92%	98%
Tuition and Fees	47,428	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%
<b>Total Revenues</b>	<b>\$1,024,857</b>	<b>\$36,820,781</b>	<b>36,590,958</b>	<b>100.63%</b>	<b>37,409,284</b>	<b>36,508,505</b>	<b>102.47%</b>	<b>98%</b>
<b>Expenditures:</b>								
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%
<b>Total expenditures</b>	<b>4,155,914</b>	<b>36,434,554</b>	<b>36,590,958</b>	<b>99.57%</b>	<b>34,876,455</b>	<b>36,508,505</b>	<b>95.53%</b>	<b>104%</b>
<b>Net increase/ (decrease) in net assets</b>	<b>\$ (3,131,057)</b>	<b>\$ 386,227</b>			<b>\$ 2,532,829</b>			
<b>Less Outstanding encumbrances</b>		<b>(682,090)</b>			<b>(254,798)</b>			
<b>Net increase less encumbrances</b>		<b>\$ (295,863)</b>			<b>\$ 2,278,031</b>			

\* 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

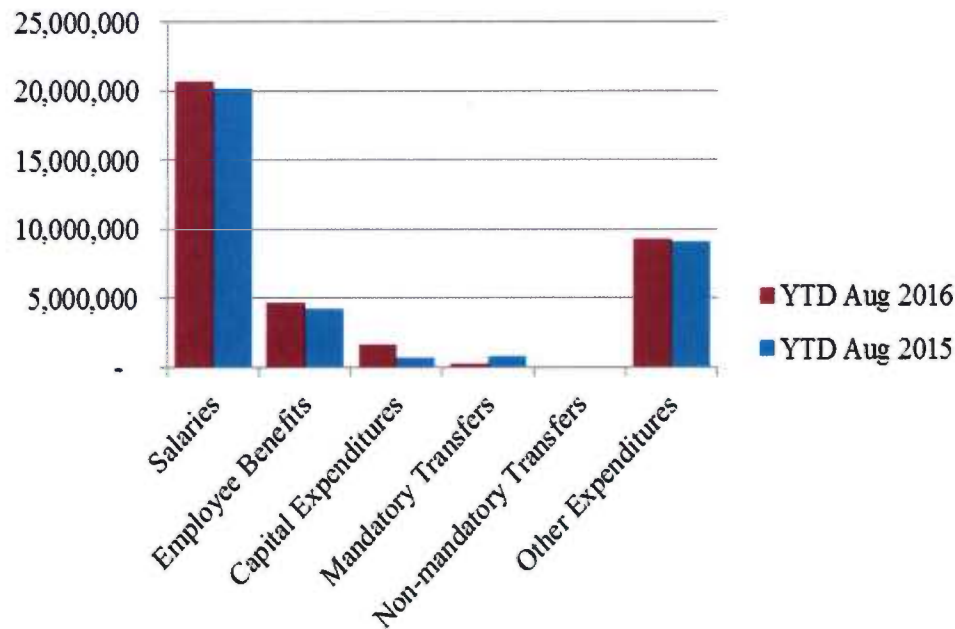


## Year to Date Revenues





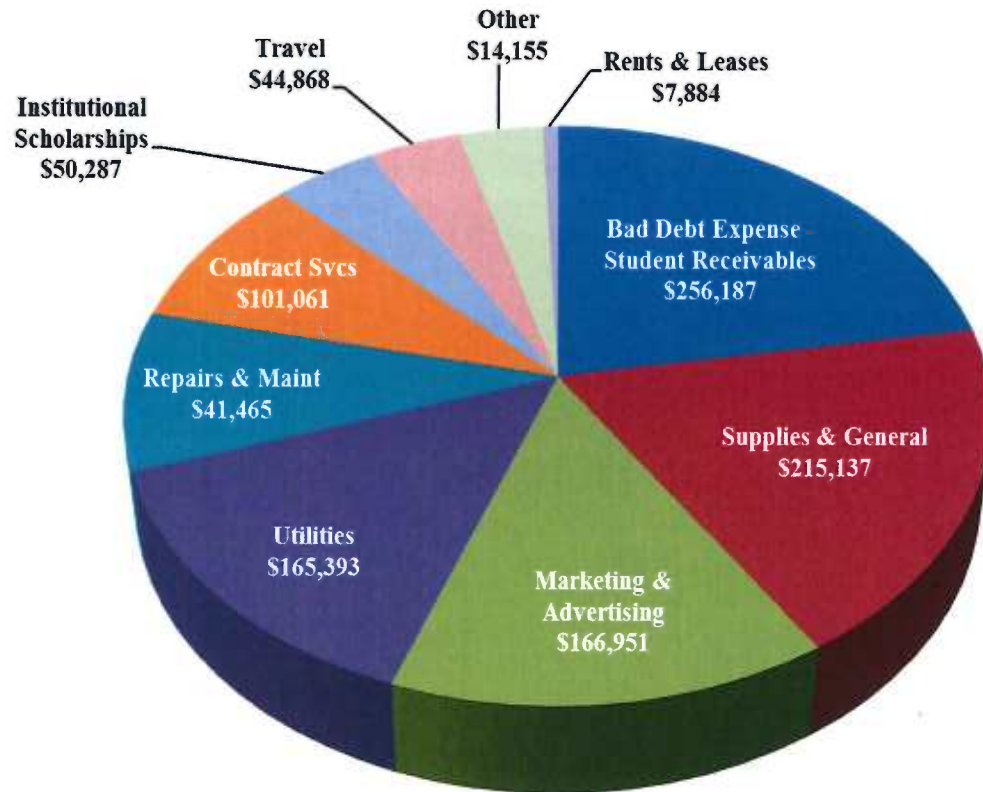
## Year to Date Expenses



- 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

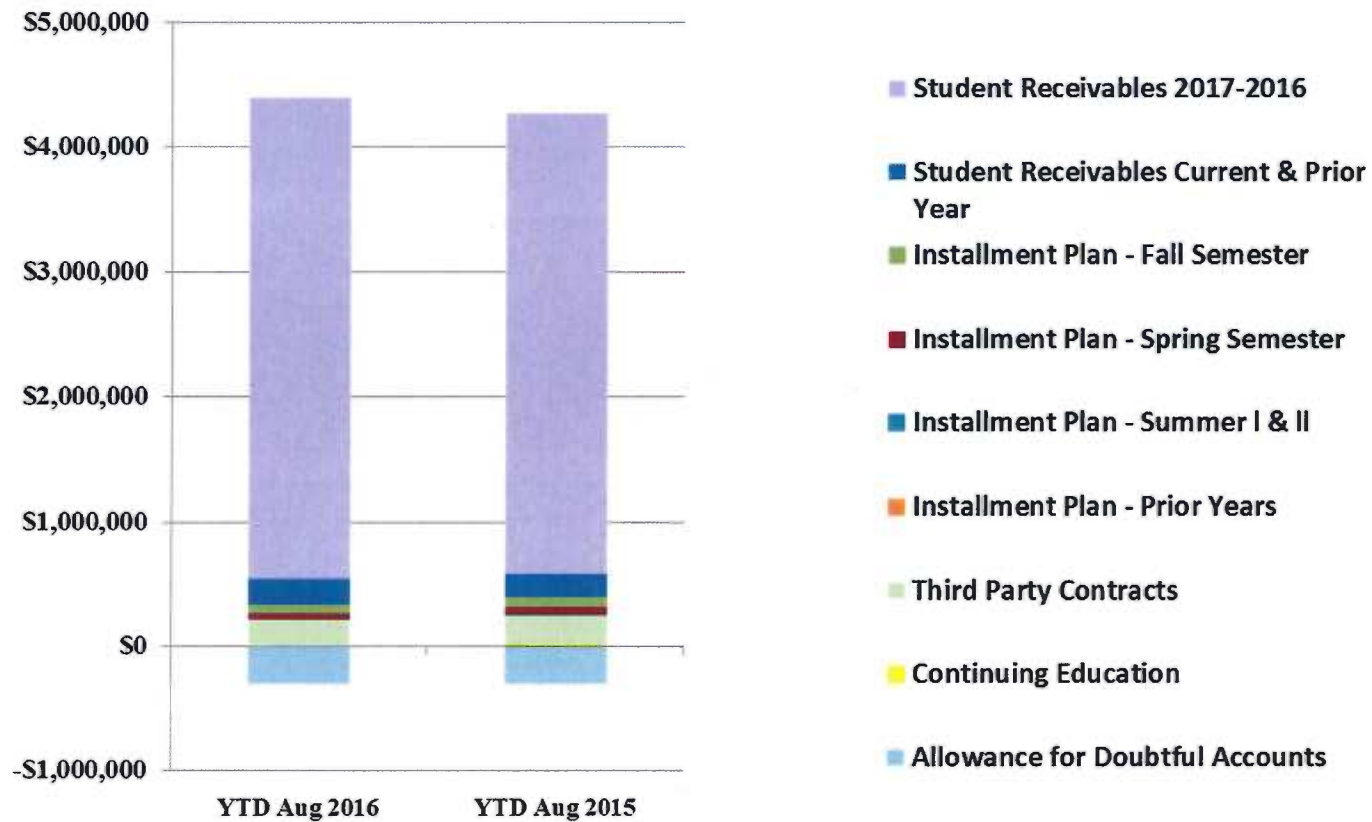


## ***Analysis of Student Receivable Outstanding As of August 31, 2016***

	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	<u>\$ 122,304.81</u>	<u>\$ 150,054.83</u>
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	<u>\$ 4,100,548.64</u>	<u>\$ 3,973,078.94</u>



## AR by Category



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

	FISCAL 2016				FISCAL 2015			
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	% OF PRIOR YR ACTUAL
<b>Fund 1000</b>								
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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%
<b>Total Revenues</b>	<b>\$1,024,857</b>	<b>\$36,820,781</b>	<b>36,590,958</b>	<b>100.63%</b>	<b>37,409,284</b>	<b>36,508,505</b>	<b>102.47%</b>	<b>98%</b>
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Salaries	1,886,110	20,689,989	21,352,221	96.90%	20,152,139	20,951,323	96.19%	103%
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Mandatory Transfers	-	203,825	357,300	57.05%	769,672	770,800	99.85%	26%
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Other Expenditures	1,151,494	9,306,653	9,781,621	95.14%	9,020,709	9,811,699	91.94%	103%
<b>Total expenditures</b>	<b>4,155,914</b>	<b>36,434,554</b>	<b>36,590,958</b>	<b>99.57%</b>	<b>34,876,455</b>	<b>36,508,505</b>	<b>95.53%</b>	<b>104%</b>
<b>Net increase/</b>								
<b>(decrease) in net assets</b>	<b>\$ (3,131,057)</b>	<b>\$ 386,227</b>			<b>\$ 2,532,829</b>			
<b>Less Outstanding encumbrances</b>		<b>(682,090)</b>			<b>(254,798)</b>			
<b>Net increase less encumbrances</b>		<b>\$ (295,863)</b>			<b>\$ 2,278,031</b>			

\* 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)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2016	Prior Year 2015
<b>ASSETS and OTHER DEBITS:</b>					
<b>ASSETS:</b>					
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		--	--	--	69,380
Prepaid Expense	35,057	--	--	35,057	33,304
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		2,267,905	--	2,267,905	886,346
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>1,370,176</b>	<b>25,803,443</b>	<b>981,839</b>	<b>28,155,457</b>	<b>26,481,978</b>
<b>Liabilities, equity and other credits</b>					
<b>LIABILITIES:</b>					
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	--	5,747,658	5,031,677
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	--	2,169,786	1,539,205
<b>TOTAL LIABILITIES:</b>	<b>346,397</b>	<b>18,388,178</b>	<b>1,039,835</b>	<b>19,774,410</b>	<b>18,230,291</b>
<b>EQUITY AND OTHER CREDITS:</b>					
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		--	--	--	--
FB Salary Equity		--	--	--	--
FB Capital Equipment		--	--	--	--

REPORT FGRCOBS  
 COAS: W  
 FISCAL YEAR: 16

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)

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Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2016	Prior Year 2015
<b>EQUITY AND OTHER CREDITS:</b>					
FB Investment Gain And Loss		--	--		
Fund Balance Receivables		--	--		
Reserved-Undesignated		--	--		
PBTC Operating Fund Balance		--	--		
Plant Fund Balance		--	--		
Bond Fund Balance		--	--		
Scholarship		--	--		
Fund Balance-Rounding Diff		--	--		
<b>Fund Balances:</b>					
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		--	--		
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>1,023,778</b>	<b>7,415,266</b>	<b>-57,996</b>	<b>8,381,048</b>	<b>8,251,686</b>
<b>TOTAL LIABILITIES,</b>	<b>1,370,176</b>	<b>25,803,443</b>	<b>981,839</b>	<b>28,155,457</b>	<b>26,481,978</b>
<b>EQUITY AND OTHER CREDITS:</b>					

REPORT FGRCOBS  
COAS: W  
FISCAL YEAR: 16

Wharton County Junior College  
Combined Balance Sheet--All Fund Types and Account Groups  
31-AUG-2016  
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Proprietary Fund Types

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

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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 )  
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Proprietary Fund Types

Agency Funds	Current Year 2016	Prior Year 2015
<hr/>		
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,	212,867	212,867
EQUITY AND OTHER CREDITS:		180,657
=====		

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COAS: W  
FISCAL YEAR: 16

Wharton County Junior College  
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31-AUG-2016  
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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2016	Prior Year 2015
<b>ASSETS and OTHER DEBITS:</b>				
<b>ASSETS:</b>				
Cash		156,717	156,717	347,785
Cash Investments		9,311,178	9,311,178	8,281,409
Accounts Receivable		12,254	12,254	6,850
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>		<b>9,480,149</b>	<b>9,480,149</b>	<b>8,636,044</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		--	--	--
Deposits Payable		--	--	--
Due To Other Funds		--	--	23,787
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
<b>TOTAL LIABILITIES:</b>		<b>3,334</b>	<b>3,334</b>	<b>27,121</b>
<b>EQUITY AND OTHER CREDITS:</b>				
Control Accounts		--	--	--
Fund Balances		--	--	--
Prior Year Fund Balance		--	--	--
Endowment Fund-Original		--	--	--
Endowment Fund-Income		--	--	--
FB Professional Development		--	--	--
FB Salary Equity		--	--	--
FB Capital Equipment		--	--	--

REPORT FGRCOBS  
 COAS: W  
 FISCAL YEAR: 16

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

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2016	Prior Year 2015
<hr/>				
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		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
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TOTAL LIABILITIES,		9,480,149	9,480,149	8,636,044
EQUITY AND OTHER CREDITS:				
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REPORT FGRCOBS  
COAS: W  
FISCAL YEAR: 16

Wharton County Junior College  
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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2016	Prior Year 2015
<b>ASSETS and OTHER DEBITS:</b>						
<b>ASSETS:</b>						
Cash	13,238,630	365,929	--	-12,649,123	955,435	6,929,944
Cash Investments	--	--	--	20,766,950	20,766,950	13,416,148
Accounts Receivable	--	--	--	67,860	67,860	32,415
Taxes Receivable	--	--	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--	--	--
Due From Other Funds	--	--	--	--	--	--
Prepaid Expense	--	--	--	--	--	--
Property, Plant & Equipment	--	--	26,097,500	--	26,097,500	23,683,431
Deferred Outflows	--	--	--	--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>13,238,630</b>	<b>365,929</b>	<b>26,097,500</b>	<b>8,185,686</b>	<b>47,887,745</b>	<b>44,061,937</b>
<b>Liabilities, equity and other credits</b>						
<b>LIABILITIES:</b>						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	--	--
Accrued Liabilities	--	25,670	--	--	25,670	27,508
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	2,284,087	--	2,284,087	2,579,670
Net Pension Liability	--	--	--	--	--	--
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	--
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
Donatio	--	--	--	--	--	--
Deferred Inflows	--	--	--	--	--	--
<b>TOTAL LIABILITIES:</b>	<b>--</b>	<b>25,670</b>	<b>2,284,087</b>	<b>--</b>	<b>2,309,756</b>	<b>2,607,178</b>
<b>EQUITY AND OTHER CREDITS:</b>						
Control Accounts	--	--	--	--	--	--
Fund Balances	--	--	--	--	--	--
Prior Year Fund Balance	--	--	--	--	--	--
Endowment Fund-Original	--	--	--	--	--	--
Endowment Fund-Income	--	--	--	--	--	--
FB Professional Development	--	--	--	--	--	--
FB Salary Equity	--	--	--	--	--	--
FB Capital Equipment	--	--	16,302,871	--	16,302,871	13,866,802





REPORT FGRCOBS  
COAS: W  
FISCAL YEAR: 16

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

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Memorandum Only

	Current Year 2016	Prior Year 2015
<b>ASSETS and OTHER DEBITS:</b>		
<b>ASSETS:</b>		
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		69,380
Prepaid Expense	35,057	33,304
Property, Plant & Equipment	26,097,500	23,683,431
Deferred Outflows	2,267,905	886,346
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>85,736,218</b>	<b>79,360,616</b>
<b>Liabilities, equity and other credits</b>		
<b>LIABILITIES:</b>		
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		69,380
Scholarships-Designated Donations	94,912	81,858
Scholarships-Non-designated	421,586	373,509
<b>Donatio</b>		
Deferred Inflows	2,169,786	1,539,205
<b>TOTAL LIABILITIES:</b>	<b>22,299,599</b>	<b>21,045,247</b>
<b>EQUITY AND OTHER CREDITS:</b>		
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		
FBTC Operating Fund Balance		

REPORT FGRCOBS  
COAS: W  
FISCAL YEAR: 16

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

	Current Year 2016	Prior Year 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, EQUITY AND OTHER CREDITS:	85,736,218	79,360,616
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