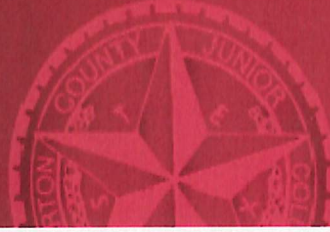




*Wharton County
Junior College*



Monthly Financial Reports

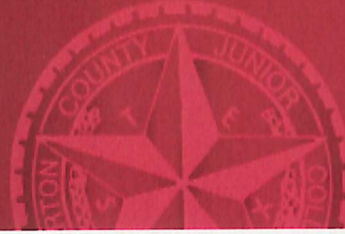
October 2023



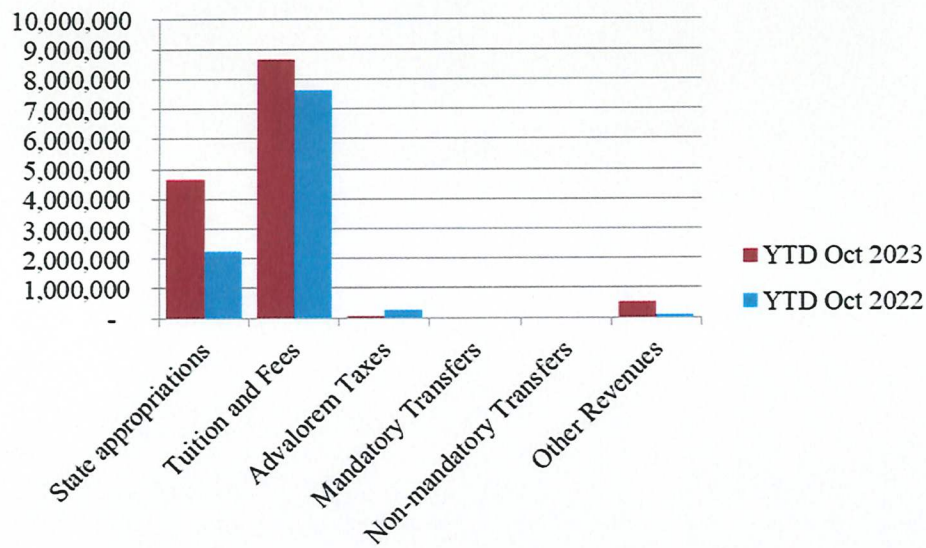
Revenue & Expenditure Summary

	FISCAL 2024				FISCAL 2023			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
Fund 1000								
Revenues:								
State appropriations	\$ 4,652,628	\$ 4,652,628	\$ 9,305,255	50.00%	\$ 2,233,263	\$ 9,305,255	24.00%	208%
Tuition and Fees	(17,884)	8,648,777	20,749,657	41.68%	7,624,535	19,071,607	39.98%	113%
Advalorem Taxes	12,125	27,563	9,976,525	0.28%	273,471	8,756,525	3.12%	10%
Mandatory Transfers	-	-	956,147	0.00%	-	1,350,273	0.00%	0%
Non-mandatory Transfers	-	-	116,494	0.00%	-	1,615,000	0.00%	0%
Other Revenues	303,653	540,442	814,096	66.39%	107,994	439,501	24.57%	500%
Total Revenues	4,950,522	13,869,410	41,918,174	33.09%	10,239,263	40,538,161	25.26%	135%
Expenditures:								
Salaries	1,784,402	3,442,285	22,846,493	15.07%	3,332,488	22,927,186	14.54%	103%
Employee Benefits	436,100	640,476	6,148,161	10.42%	584,779	6,045,646	9.67%	110%
Capital Expenditures	111,746	111,746	914,845	12.21%	46,155	90,613	50.94%	242%
Mandatory Transfers	-	-	-	-	184,509	367,800	50.17%	0%
Non-mandatory Transfers	-	-	-	-	-	-	-	0%
Other Expenditures	856,587	2,362,508	12,008,675	19.67%	2,080,482	11,106,916	18.73%	114%
Total expenditures	3,188,835	6,557,015	41,918,174	15.64%	6,228,413	40,538,161	15.36%	105%
Net increase/ (decrease) in net assets	\$ 1,761,687	\$ 7,312,395			\$ 4,010,850			
Less Outstanding encumbrances		(2,161,718)			(1,580,731)			
Net increase less encumbrances		\$ 5,150,677			\$ 2,430,119			

* Note: Net student receivables in the amount of \$ 755,112.05 are currently outstanding. Tuition and fees are subject to collection in future periods.



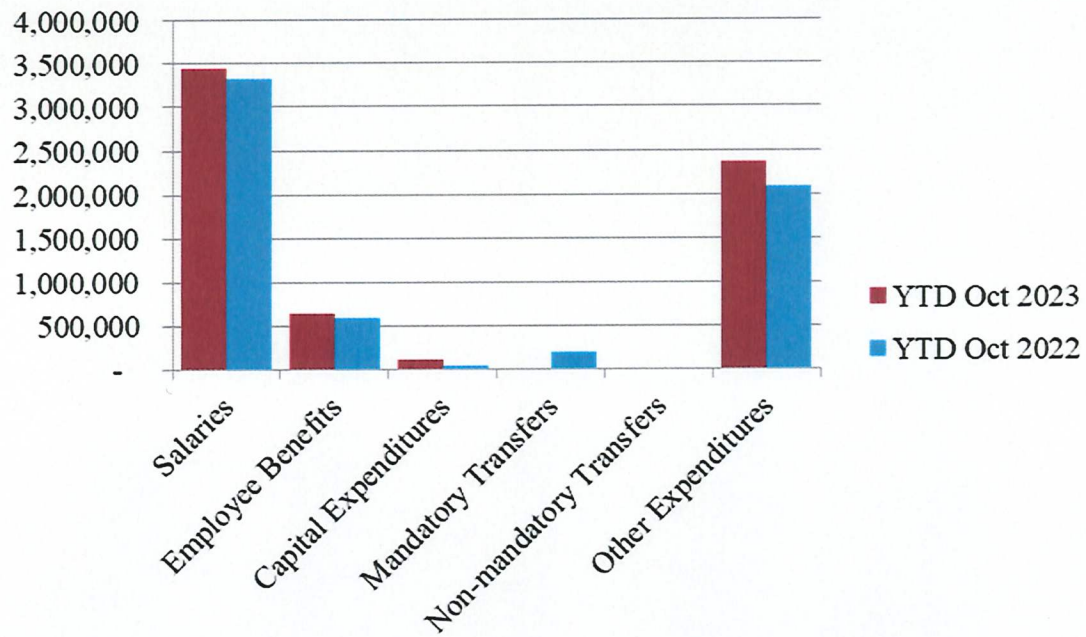
Year to Date Revenues

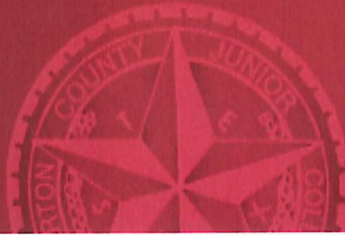


- FY 24 State appropriations are paid under a new payment schedule. The college received 50% of the annual state appropriations in October.

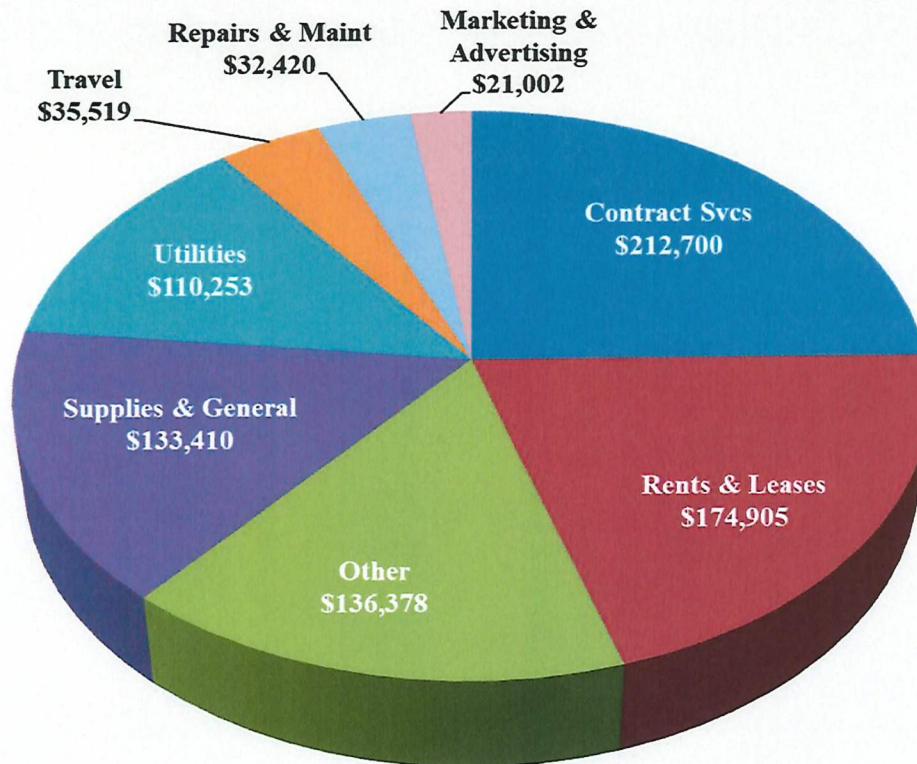


Year to Date Expenses

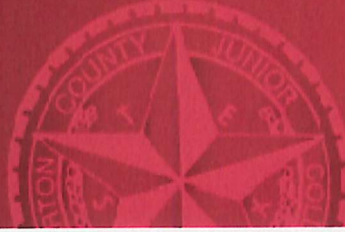




Other Expenses for October



- Contract services includes online tutoring services, audit fees and originality checking service

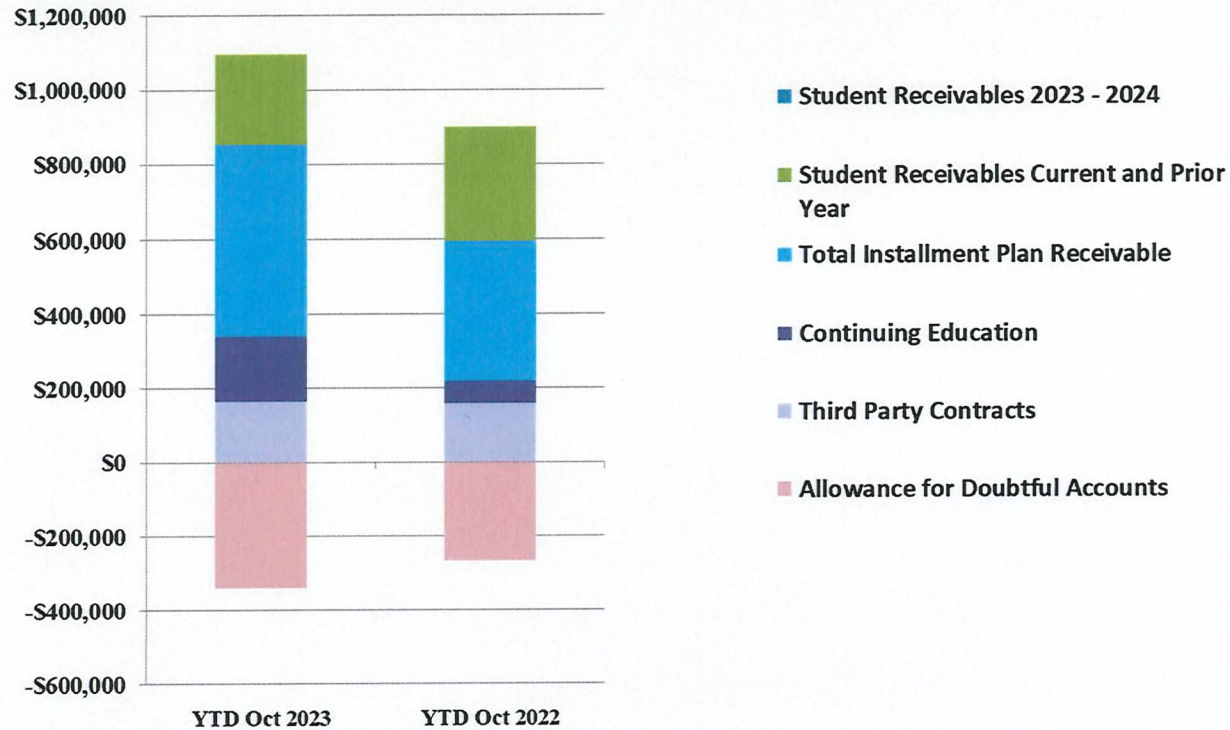


Analysis of Student Receivable Outstanding As of October 31, 2023

	2024	2023
Student Receivables Current and Prior Yr.	\$ 241,658.21	\$ 302,289.02
Installment Plan Receivable Due Fall Semester	\$ 355,462.91	\$ 287,434.33
Installment Plan Receivable Due Spring Semester	0.00	0.00
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	155,689.41	86,956.64
Total Installment Plan Receivable	<u>\$ 511,152.32</u>	<u>\$ 374,390.97</u>
Third Party Contracts Receivable	\$ 164,135.00	\$ 160,732.09
Continuing Education Receivable	178,296.78	60,868.00
Allowance for Doubtful Accounts	(340,130.26)	(268,360.47)
Net Accounts Receivable	<u>\$ 755,112.05</u>	<u>\$ 629,919.61</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
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	246,544	3,390,398	-184,866	3,452,077	3,999,900
Cash Investments	649,895	21,198,182	1,152,300	23,000,377	18,534,755
Accounts Receivable	29,727	760,568	5,681	795,976	940,096
Taxes Receivable		534,620	--	534,620	759,335
Local, St & Fed Agency Receivable		--	459,413	459,413	915,997
Deposits		--	--	--	--
Due From Other Funds	199,824	389,579	135,098	724,502	1,328,346
Prepaid Expense		6,003	--	6,003	--
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		10,547,526	--	10,547,526	10,547,526
TOTAL ASSETS AND OTHER DEBITS:	1,125,991	36,826,876	1,567,627	39,520,494	37,025,955
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable		197,591	31,666	229,257	404,094
Employee Benefits Payable	615	275,182	--	275,797	195,290
Payroll Taxes Payable		-5,549	--	-5,549	194
Accrued Liabilities		--	--	--	--
Deferred Revenue		--	530,803	530,803	758,314
Long Term Debt		--	--	--	--
Net Pension Liability		8,848,857	--	8,848,857	8,848,857
Net OPEB Liability		25,815,864	--	25,815,864	25,815,864
Lease/SBITA Liab - Long Term		--	--	--	--
Deposits Payable	71,152	11,878	--	83,030	79,830
Due To Other Funds	56,970	132,434	300,001	489,404	898,482
Scholarships-Designated Donations		--	67,668	67,668	165,264
Scholarships-Non-designated		--	715,641	715,641	1,007,811
Donatio					
Deferred Inflows		13,091,737	--	13,091,737	13,091,737
TOTAL LIABILITIES:	128,736	48,367,994	1,645,778	50,142,508	51,265,737
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,313,888	--	-19,313,888	-19,412,977
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2024	Prior Year 2023
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	75,215	2,161,718	382,183	2,619,116	2,103,632
Fund Balance	922,039	5,611,052	-460,333	6,072,758	3,069,562
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	997,254	-11,541,118	-78,151	-10,622,015	-14,239,783
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,125,991	36,826,876	1,567,627	39,520,494	37,025,955

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-OCT-2023
 (With comparative totals for 31-OCT-2022)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	73,189	73,189	128,476
Cash Investments	168,323	168,323	160,538
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Deposits			
Due From Other Funds	3,297	3,297	
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
TOTAL ASSETS AND OTHER DEBITS:	244,809	244,809	289,014
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			
Lease/SBITA Liab - Long Term			
Deposits Payable	243,249	243,249	295,507
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	243,249	243,249	295,507
EQUITY AND OTHER CREDITS:			
Control Accounts	1,560	1,560	-6,493
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			

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:	1,560	-6,493
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	244,809	289,014
	=====	

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-OCT-2023
 (With comparative totals for 31-OCT-2022)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash	61,178	--	61,178	280,193
Cash Investments	12,640,649	--	12,640,649	12,442,554
Accounts Receivable	4,090	--	4,090	4,090
Taxes Receivable	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--
Deposits	--	--	--	--
Due From Other Funds	--	--	--	--
Prepaid Expense	--	--	--	--
Property, Plant & Equipment	--	--	--	--
Deferred Outflows	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	12,705,917		12,705,917	12,726,837
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	--	--	--	--
Lease/SBITA Liab - Long Term	--	--	--	--
Deposits Payable	--	--	--	--
Due To Other Funds	213,977	--	213,977	418,958
Scholarships-Designated Donations	--	--	--	--
Scholarships-Non-designated	--	--	--	--
Donatio	--	--	--	--
Deferred Inflows	--	--	--	--
TOTAL LIABILITIES:	213,977		213,977	418,958
EQUITY AND OTHER CREDITS:				
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-OCT-2023
 (With comparative totals for 31-OCT-2022)
 (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	12,491,940	--	12,491,940	12,307,879
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:	<hr/> 12,491,940	<hr/>	<hr/> 12,491,940	<hr/> 12,307,879
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	<hr/> 12,705,917	<hr/>	<hr/> 12,705,917	<hr/> 12,726,837
	=====	=====	=====	=====

Account Groups

	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Repair and Replacement	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	238	--	-6,832,838	6,937,011	104,411	335,984
Cash Investments	407,251	--	11,204,343	--	11,611,594	9,414,117
Accounts Receivable	--	--	18,863	--	18,863	9,738
Taxes Receivable	--	--	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--	--	--
Deposits	--	--	--	--	--	--
Due From Other Funds	--	--	--	--	--	--
Prepaid Expense	--	--	--	--	--	--
Property, Plant & Equipment	--	45,434,218	--	--	45,434,218	43,745,779
Deferred Outflows	--	--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	407,489	45,434,218	4,390,368	6,937,011	57,169,085	53,505,617
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	--	--
Accrued Liabilities	--	1,622,299	--	--	1,622,299	1,622,299
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	--	--	--	365,584
Net Pension Liability	--	--	--	--	--	--
Net OPEB Liability	--	--	--	--	--	--
Lease/SBITA Liab - Long Term	--	7,798,442	--	--	7,798,442	7,798,442
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	24,417	--	24,417	10,906
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
Donatio						
Deferred Inflows	--	--	--	--	--	--
TOTAL LIABILITIES:		9,420,741	24,417		9,445,158	9,797,230
EQUITY AND OTHER CREDITS:						
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
EQUITY AND OTHER CREDITS:						
FB Professional Development		--	--	--		
FB Salary Equity		--	--	--		
FB Capital Equipment		39,045,783	--	--	39,045,783	37,357,344
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	407,489	-1,284,835	3,302,698	6,252,793	8,678,145	6,351,043
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	407,489	37,760,948	3,302,698	6,252,793	47,723,928	43,708,387
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	407,489	47,181,688	3,327,115	6,252,793	57,169,085	53,505,617

Memorandum Only

	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	3,690,855	4,744,553
Cash Investments	47,420,943	40,551,964
Accounts Receivable	818,928	953,924
Taxes Receivable	534,620	759,335
Local, St & Fed Agency Receivable	459,414	915,998
Deposits		
Due From Other Funds	727,799	1,328,346
Prepaid Expense	6,003	
Property, Plant & Equipment	45,434,218	43,745,779
Deferred Outflows	10,547,526	10,547,526
TOTAL ASSETS AND OTHER DEBITS:	109,640,306	103,547,423
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	229,257	404,094
Employee Benefits Payable	275,797	195,290
Payroll Taxes Payable	-5,549	194
Accrued Liabilities	1,622,299	1,622,299
Deferred Revenue	530,803	758,314
Long Term Debt		365,584
Net Pension Liability	8,848,857	8,848,857
Net OPEB Liability	25,815,864	25,815,864
Lease/SBITA Liab - Long Term	7,798,442	7,798,442
Deposits Payable	326,279	375,336
Due To Other Funds	727,799	1,328,346
Scholarships-Designated Donations	67,668	165,264
Scholarships-Non-designated	715,641	1,007,811
Donatio		
Deferred Inflows	13,091,737	13,091,737
TOTAL LIABILITIES:	60,044,893	61,777,432
EQUITY AND OTHER CREDITS:		
Control Accounts	1,560	-6,493
Fund Balances		
Prior Year Fund Balance	-19,313,888	-19,412,977
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	39,045,783	37,357,344
FB Investment Gain And Loss		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-OCT-2023
 (With comparative totals for 31-OCT-2022)
 (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	2,619,116	2,103,632
Fund Balance	27,242,843	21,728,485
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	49,595,413	41,769,991
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	109,640,306	103,547,423