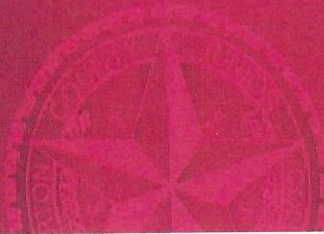




*Wharton County
Junior College*



Monthly Financial Reports

January 2018



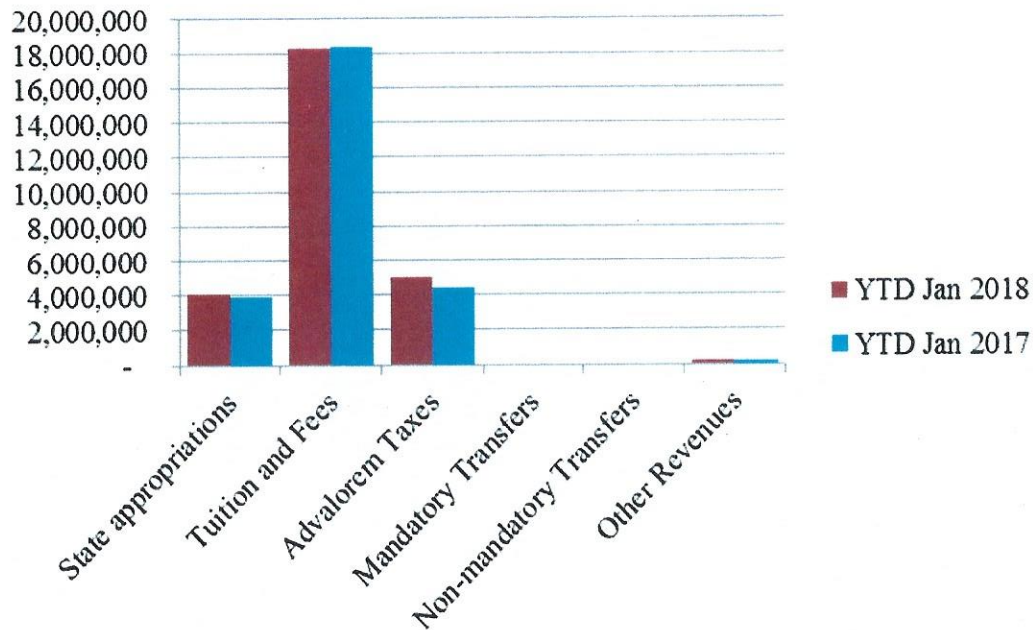
Revenue & Expenditure Summary

	FISCAL 2018				FISCAL 2017			% 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	\$ -	\$ 4,031,876	\$ 9,373,136	43.02%	\$ 3,911,307	\$ 9,112,077	42.92%	103%
Tuition and Fees	2,175,883	18,250,632	22,071,563	82.69%	18,363,114	21,903,163	83.84%	99%
Advalorem Taxes	2,946,558	4,987,956	6,301,312	79.16%	4,426,059	5,800,669	76.30%	113%
Mandatory Transfers	-	-	1,102,507	0.00%	-	1,524,761	0.00%	0%
Non-mandatory Transfers	-	-	1,481,683	0.00%	-	273,392	0.00%	0%
Other Revenues	27,167	211,816	510,483	41.49%	211,502	458,963	46.08%	100%
Total Revenues	5,149,608	27,482,280	40,840,684	67.29%	26,911,982	39,073,025	68.88%	102%
Expenditures:								
Salaries	1,623,592	8,847,870	22,899,561	38.64%	8,764,276	22,315,719	39.27%	101%
Employee Benefits	409,145	1,725,947	5,269,612	32.75%	1,823,880	5,234,612	34.84%	95%
Capital Expenditures	153,572	399,686	1,173,043	34.07%	150,918	613,737	24.59%	265%
Mandatory Transfers	-	180,863	363,250	49.79%	179,429	361,800	49.59%	101%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	794,245	3,995,288	11,135,218	35.88%	3,518,941	10,547,157	33.36%	114%
	2,980,554	15,149,654	40,840,684	37.09%	14,437,445	39,073,025	36.95%	105%
Net increase/ (decrease) in net assets	\$ 2,169,054	\$ 12,332,626			\$ 12,474,537			
Less Outstanding encumbrances		(2,359,220)			(1,603,840)			
Net increase less encumbrances		\$ 9,973,406			\$ 10,870,697			

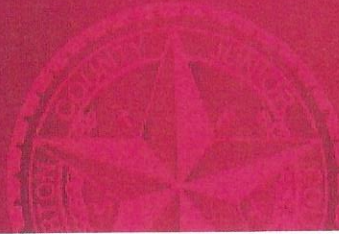
* Note: Net student receivables in the amount of \$ 4,086,353.84 are currently outstanding. Tuition and fees are subject to collection in future periods.



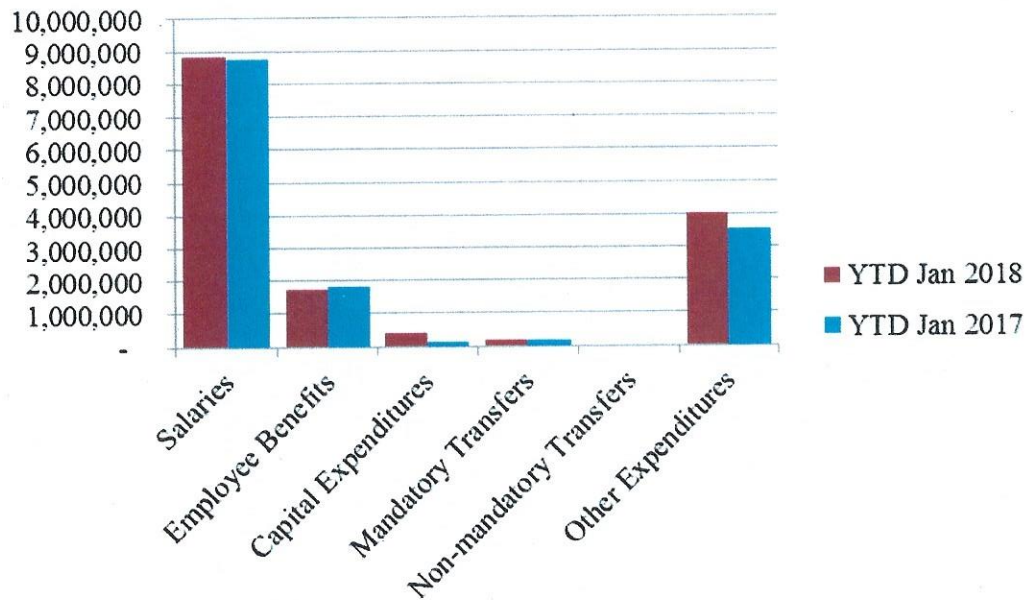
Year to Date Revenues



- Ad valorem taxes increased due to collection timing variances, new property on the tax rolls and a 3.83% increase in the tax rate



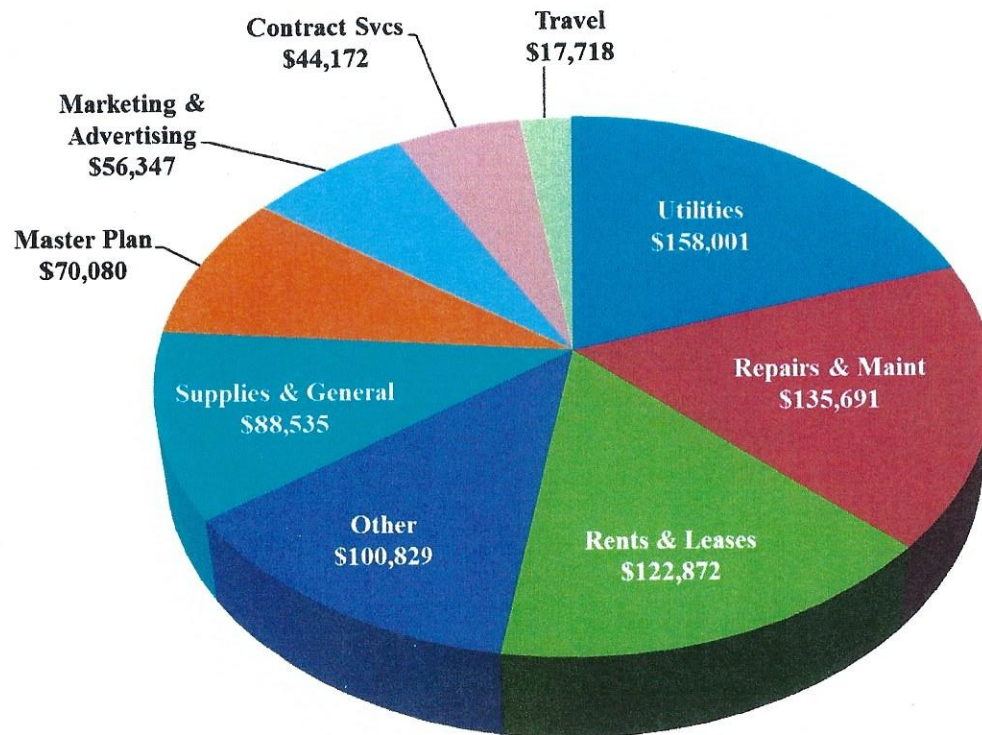
Year to Date Expenses



- Capital expenditures includes a \$130k progress payment on the campus security system



Other Expenses for January



- Repairs & Maintenance includes \$64k to replace Student Services Building doors
- Other expense includes \$66k for Touchnet software renewal providing online services for credit card, ACH and Debit Engines, eRefunds, and Installment Payment Plans software

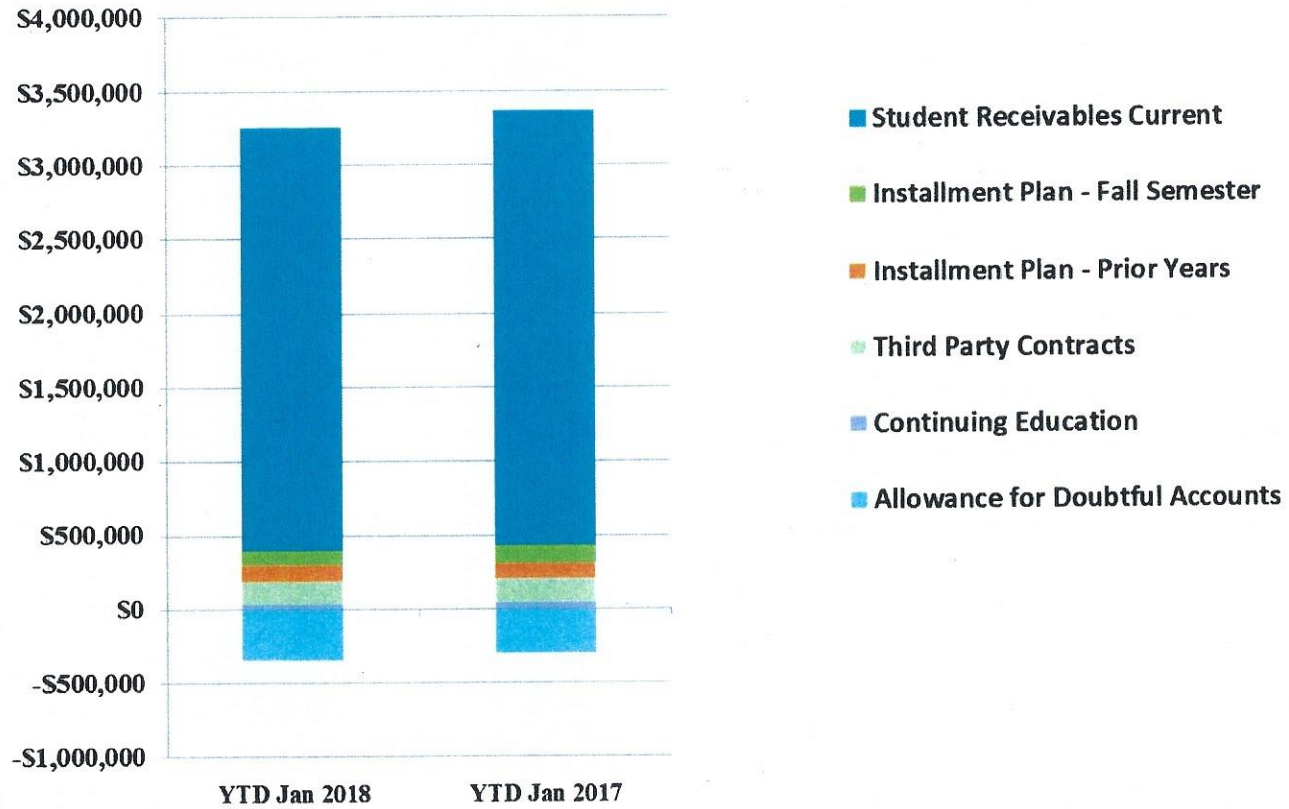


Analysis of Student Receivable Outstanding As of January 31, 2018

	2018	2017
Student Receivables Current and Prior Yr.	\$ 2,852,922.21	\$ 2,936,739.89
Installment Plan Receivable Due Fall Semester	\$ 96,644.09	124,346.80
Installment Plan Receivable Due Spring Semester	1,184,029.83	1,154,657.32
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	110,361.40	101,359.24
Total Installment Plan Receivable	<u>\$ 1,391,035.32</u>	<u>\$ 1,380,363.36</u>
Third Party Contracts Receivable	\$ 156,733.76	\$ 161,543.44
Continuing Education Receivable	33,311.50	41,763.72
Allowance for Doubtful Accounts	(347,648.95)	(301,117.66)
Net Accounts Receivable	<u>\$ 4,086,353.84</u>	<u>\$ 4,219,292.75</u>



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	211,036	77,306	3,968,461	4,256,803	6,368,601
Cash Investments	706,668	902,266	17,429,798	19,038,732	17,126,907
Accounts Receivable	221,039	5,681	4,091,640	4,318,360	4,467,348
Taxes Receivable		--	394,687	394,687	349,322
Local, St & Fed Agency Receivable		47,946	--	47,946	8,274
Due From Other Funds	65,685	--	--	65,685	128,138
Prepaid Expense	36,482	--	--	36,482	35,057
Property, Plant & Equipment		--	--		
Deferred Outflows		--	1,977,874	1,977,874	2,267,905
TOTAL ASSETS AND OTHER DEBITS:	1,240,909	1,033,198	27,862,461	30,136,568	30,751,552
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	215	17	-46,993	-46,762	66,654
Employee Benefits Payable		--	170,289	170,289	168,536
Payroll Taxes Payable		--	-392	-392	-7,551
Accrued Liabilities		--	--	--	--
Deferred Revenue		527,005	-96	526,909	453,088
Long Term Debt		--	--	--	--
Net Pension Liability		--	6,132,954	6,132,954	5,747,658
Deposits Payable	48,785	--	11,378	60,163	57,163
Due To Other Funds		65,685	--	65,685	--
Scholarships-Designated Donations		74,185	--	74,185	36,519
Scholarships-Non-designated		113,741	--	113,741	676,334
Donatio		--	--	--	--
Deferred Inflows		--	1,606,311	1,606,311	2,169,564
TOTAL LIABILITIES:	49,000	780,632	7,873,451	8,703,083	9,367,965
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	7,656,383	7,656,383	7,422,869
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--
FB Capital Equipment		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
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	40,226	19,899	2,359,220	2,419,344	1,651,088
Fund Balance	1,151,684	232,668	9,973,407	11,357,759	12,309,630
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,191,909	252,566	19,989,010	21,433,485	21,383,588
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,240,909	1,033,198	27,862,461	30,136,568	30,751,552
	=====	=====	=====	=====	=====

Proprietary Fund Types

	Agency Funds	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	167,598	167,598	171,876
Cash Investments	104,426	104,426	103,463
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:	272,024	272,024	275,338
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Deposits Payable	271,248	271,248	274,907
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	271,248	271,248	274,907
EQUITY AND OTHER CREDITS:			
Control Accounts	776	776	432
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			
FB Capital Equipment			

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2018
 (With comparative totals for 31-JAN-2017)
 (amounts expressed in dollars)

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Proprietary Fund Types

Agency Funds	Current Year 2018	Prior Year 2017
<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:	776	432
<hr/>		
TOTAL LIABILITIES,	272,024	275,338
EQUITY AND OTHER CREDITS:		
<hr/>		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2018
 (With comparative totals for 31-JAN-2017)
 (amounts expressed in dollars)

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		69,570	69,570	162,914
Cash Investments		10,435,803	10,435,803	9,420,805
Accounts Receivable		-792	-792	896
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		10,504,581	10,504,581	9,584,615
Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		--	--	--
Employee Benefits Payable		--	--	--
Payroll Taxes Payable		--	--	--
Accrued Liabilities		--	--	--
Deferred Revenue		--	--	--
Long Term Debt		--	--	--
Net Pension Liability		--	--	--
Deposits Payable		--	--	--
Due To Other Funds		--	--	--
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:				
EQUITY AND OTHER CREDITS:				
Control Accounts		--	--	--
Fund Balances		--	--	--
Prior Year Fund Balance		--	--	--
Endowment Fund-Original		--	--	--
Endowment Fund-Income		--	--	--
FB Professional Development		--	--	--
FB Salary Equity		--	--	--
FB Capital Equipment		--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2018
 (With comparative totals for 31-JAN-2017)
 (amounts expressed in dollars)

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
<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		10,504,581	10,504,581	9,584,615
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		10,504,581	10,504,581	9,584,615
<hr/>				
TOTAL LIABILITIES,		10,504,581	10,504,581	9,584,615
EQUITY AND OTHER CREDITS:				
<hr/>				

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2018
 (With comparative totals for 31-JAN-2017)
 (amounts expressed in dollars)

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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	9,279,655	147,795	--	-7,703,929	1,723,521	705,496
Cash Investments		368,110	--	16,019,186	16,387,296	21,106,943
Accounts Receivable		--	--	22,248	22,248	23,855
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	28,886,151	--	28,886,151	24,943,938
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	9,279,655	515,904	28,886,151	8,337,506	47,019,216	46,780,232
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	17,520	17,520	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		--	--	--	--	--
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,998,503	--	1,998,503	2,294,087
Net Pension Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	128,138
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:			1,998,503	17,520	2,016,023	2,422,225
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--
FB Capital Equipment		--	21,725,782	--	21,725,782	16,526,194

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2018
 (With comparative totals for 31-JAN-2017)
 (amounts expressed in dollars)

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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2018	Prior Year 2017
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		--	--	4,811,988	4,811,988	
Fund Balance	8,595,438	515,904	6,909,336	2,444,745	18,465,423	27,831,813
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	8,595,438	515,904	28,635,118	7,256,733	45,003,193	44,358,008
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,595,438	515,904	30,633,621	7,274,253	47,019,216	46,780,232

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2018
 (With comparative totals for 31-JAN-2017)
 (amounts expressed in dollars)

FR

Memorandum Only

	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	6,217,492	7,408,886
Cash Investments	45,966,257	47,758,118
Accounts Receivable	4,339,817	4,492,099
Taxes Receivable	394,687	349,322
Local, St & Fed Agency Receivable	47,946	8,275
Due From Other Funds	65,685	128,138
Prepaid Expense	36,482	35,057
Property, Plant & Equipment	28,886,151	24,943,938
Deferred Outflows	1,977,874	2,267,905
TOTAL ASSETS AND OTHER DEBITS:	87,932,390	87,391,738
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	-29,242	66,654
Employee Benefits Payable	170,289	168,536
Payroll Taxes Payable	-392	-7,551
Accrued Liabilities		
Deferred Revenue	526,909	453,088
Long Term Debt	1,998,503	2,294,087
Net Pension Liability	6,132,954	5,747,658
Deposits Payable	331,411	332,069
Due To Other Funds	65,685	128,138
Scholarships-Designated Donations	74,185	36,519
Scholarships-Non-designated	113,741	676,334
Donatio		
Deferred Inflows	1,606,311	2,169,564
TOTAL LIABILITIES:	10,990,354	12,065,096
EQUITY AND OTHER CREDITS:		
Control Accounts	776	432
Fund Balances		
Prior Year Fund Balance	7,656,383	7,422,869
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	21,725,782	16,526,194
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		
FBTC Operating Fund Balance		

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Memorandum Only

	Current Year 2018	Prior Year 2017
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	7,231,332	1,651,088
Fund Balance	40,327,763	49,726,058
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	76,942,036	75,326,642
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	87,932,390	87,391,738
	=====	=====