



*Wharton County
Junior College*



Monthly Financial Reports

January 2019



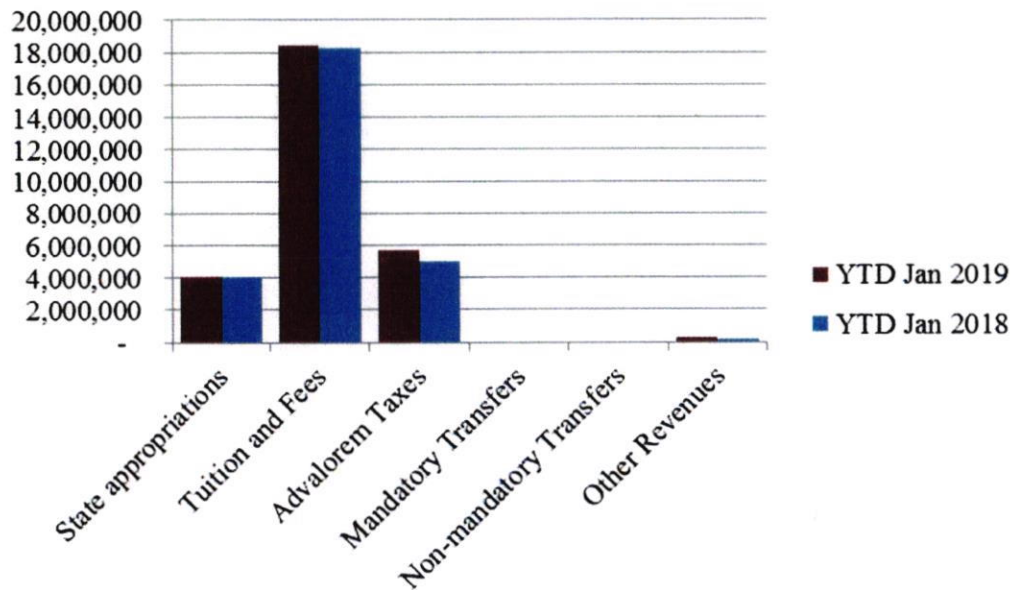
Revenue & Expenditure Summary

	FISCAL 2019				FISCAL 2018			% 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	\$ -	\$ 4,033,530	\$ 9,373,136	43.03%	\$ 4,031,876	\$ 9,373,136	43.02%	100%
Tuition and Fees	2,199,464	18,431,430	22,030,715	83.66%	18,250,632	22,071,563	82.69%	101%
Advalorem Taxes	2,969,655	5,705,067	7,199,055	79.25%	4,987,956	6,301,312	79.16%	114%
Mandatory Transfers	-	-	1,100,553	0.00%	-	1,102,507	0.00%	0%
Non-mandatory Transfers	-	-	346,704	0.00%	-	1,481,683	0.00%	0%
Other Revenues	61,844	305,637	489,885	62.39%	211,816	510,483	41.49%	144%
Total Revenues	5,230,963	28,475,664	40,540,048	70.24%	27,482,280	40,840,684	67.29%	104%
Expenditures:								
Salaries	1,657,942	8,997,722	23,120,376	7.73%	8,847,870	22,899,561	38.64%	20%
Employee Benefits	411,518	1,786,692	5,666,045	31.53%	1,725,947	5,269,612	32.75%	3%
Capital Expenditures	35,550	46,247	373,924	12.37%	399,686	1,173,043	34.07%	12%
Mandatory Transfers	-	182,047	364,400	49.96%	180,863	363,250	49.79%	101%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	774,667	4,043,013	11,015,303	36.70%	3,995,288	11,135,218	35.88%	101%
	2,879,677	15,055,721	40,540,048	37.14%	15,149,654	40,840,684	37.09%	99%
Net increase/ (decrease) in net assets	\$ 2,351,286	\$ 13,419,943			\$ 12,332,626			
Less Outstanding encumbrances		(1,817,099)			(2,359,220)			
Net increase less encumbrances		\$ 11,602,844			\$ 9,973,406			

* Note: Net student receivables in the amount of \$ 4,577,738.73 are currently outstanding. Tuition and fees are subject to collection in future periods.



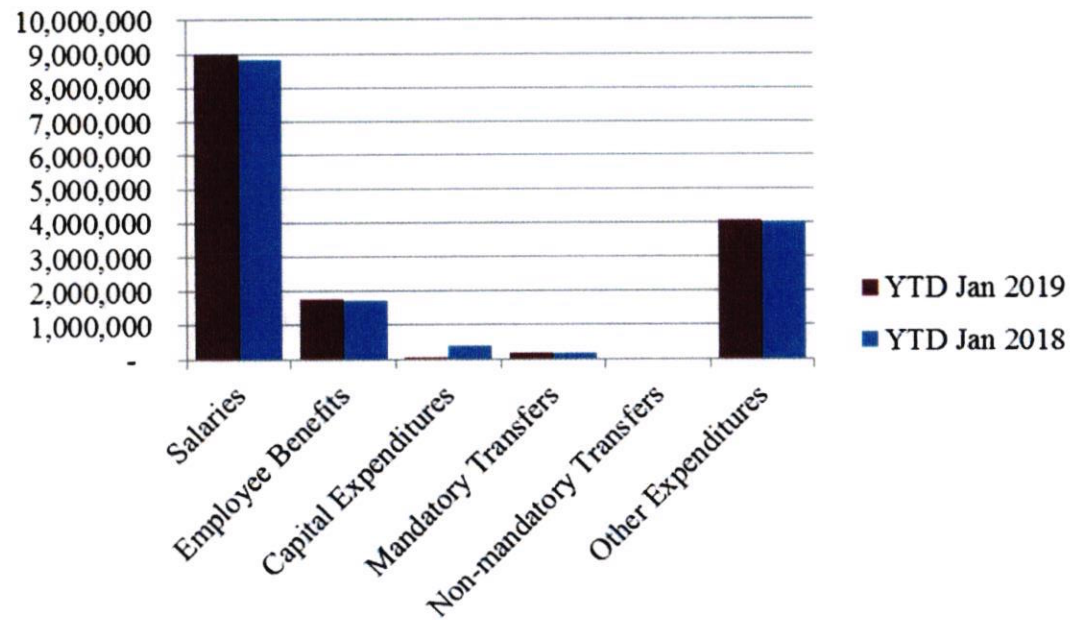
Year to Date Revenues



- Ad valorem taxes up due to increased levy and collections



Year to Date Expenses

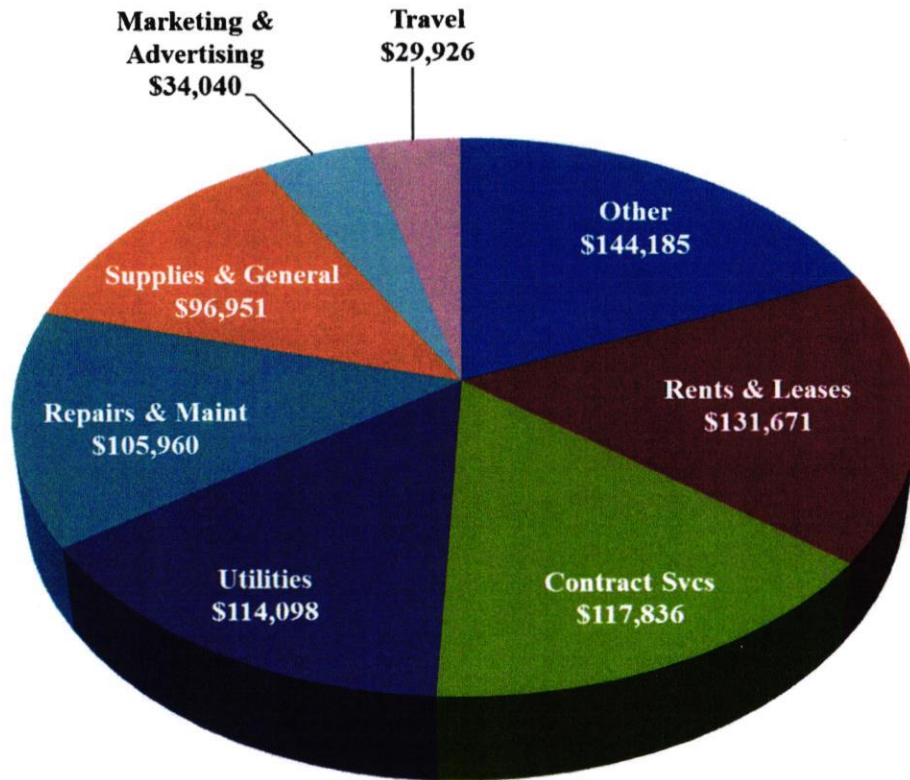




Wharton County
Junior College



Other Expenses for January



- Other expense includes \$69k for Touchnet software renewal providing online services for credit card, ACH and Debit engines, e-Refunds and Installment Payment Plans software
- Other expense includes \$50k to Assessment Technologies Institute for nursing curriculum



Analysis of Student Receivable Outstanding As of January 31, 2019

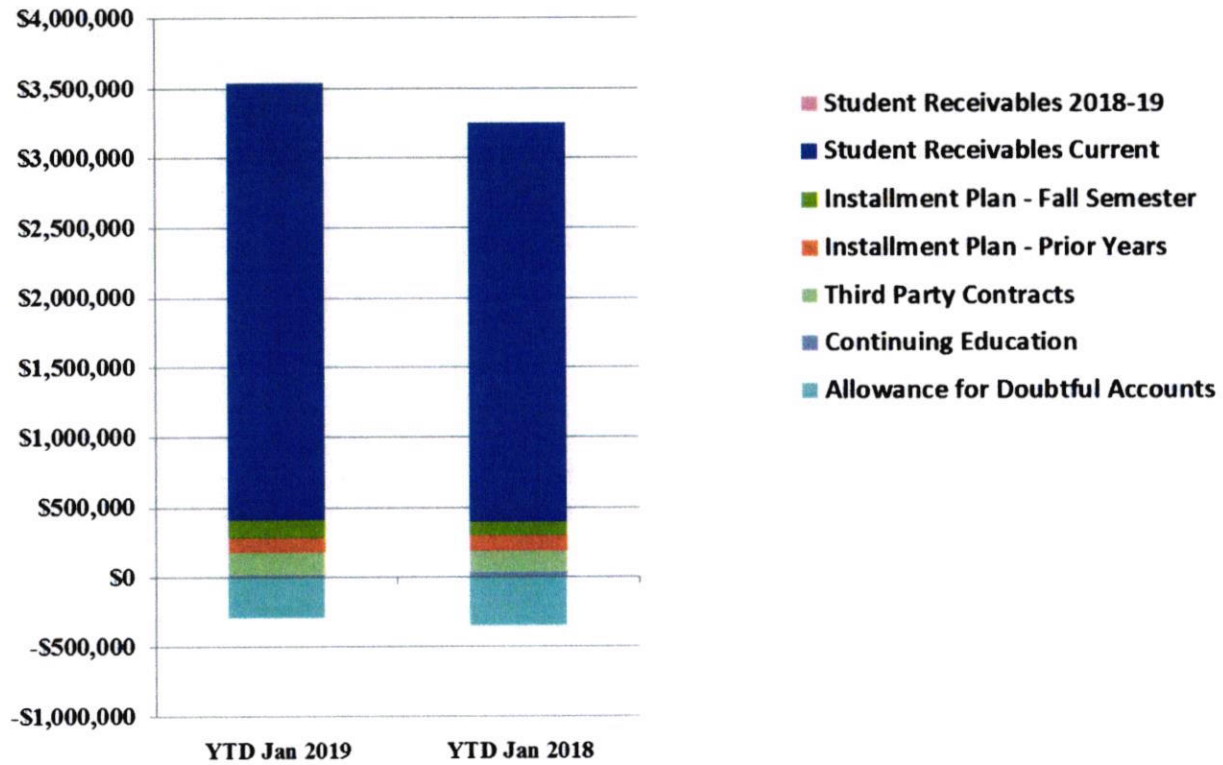
	2019	2018
Student Receivables Current and Prior Yr.	\$ 3,129,135.84	\$ 2,852,922.21
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Installment Plan Receivable Due Fall Semester	\$ 127,069.26	96,644.09
Installment Plan Receivable Due Spring Semester	1,331,338.47	1,184,029.83
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	102,935.33	110,361.40
Total Installment Plan Receivable	<u>\$ 1,561,343.06</u>	<u>\$ 1,391,035.32</u>
Third Party Contracts Receivable	\$ 161,428.50	\$ 156,733.76
Continuing Education Receivable	20,204.50	33,311.50
Allowance for Doubtful Accounts	(294,373.17)	(347,648.95)
Net Accounts Receivable	<u>\$ 4,577,738.73</u>	<u>\$ 4,086,353.84</u>



Wharton County
Junior College



AR by Category





COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2019
 (With comparative totals for 31-Jan-2018)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	169,597	4,113,269	405,248	4,688,114	4,256,803
Cash Investments	639,772	18,019,779	809,792	19,469,343	19,038,732
Accounts Receivable	247,598	4,583,692	5,681	4,836,971	4,334,854
Taxes Receivable		406,239	--	406,239	394,687
Local, St & Fed Agency Receivable		--	13,386	13,386	47,946
Due From Other Funds		557,797	--	557,797	1,245,765
Prepaid Expense	36,427	--	--	36,427	36,482
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		2,326,327	--	2,326,327	2,667,146
TOTAL ASSETS AND OTHER DEBITS:	1,093,393	30,007,103	1,234,107	32,334,603	32,022,415
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	1,782	106,943	4,753	113,479	-46,762
Employee Benefits Payable		165,778	--	165,778	164,496
Payroll Taxes Payable		--	--	--	-392
Accrued Liabilities		--	--	--	--
Deferred Revenue		468	468,489	468,957	526,909
Long Term Debt		--	--	--	--
Net Pension Liability		4,999,357	--	4,999,357	6,132,954
Net OPEB Liability		23,587,731	--	23,587,731	--
Deposits Payable	55,985	11,503	--	67,488	60,163
Due To Other Funds		--	--	--	56,290
Scholarships-Designated Donations		--	-19,155	-19,155	74,185
Scholarships-Non-designated		--	540,174	540,174	113,741
Donatio					
Deferred Inflows		7,401,082	--	7,401,082	1,606,311
TOTAL LIABILITIES:	57,767	36,272,862	994,261	37,324,890	8,687,895
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,877,404	--	-19,877,404	7,656,383
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2019	Prior Year 2018
EQUITY AND OTHER CREDITS:					
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	25,517	1,817,099	129,934	1,972,550	2,419,344
Fund Balance	1,010,109	11,794,546	109,912	12,914,567	13,258,793
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,035,626	-6,265,759	239,846	-4,990,287	23,334,519
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,093,393	30,007,103	1,234,107	32,334,603	32,022,415

Proprietary Fund Types

	Agency Funds	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	149,496	149,496	167,598
Cash Investments	106,440	106,440	104,426
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:	255,935	255,935	272,024
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			
Deposits Payable	254,701	254,701	271,248
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	254,701	254,701	271,248
EQUITY AND OTHER CREDITS:			
Control Accounts	1,234	1,234	776
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

Proprietary Fund Types

	Agency Funds	Current Year 2019	Prior Year 2018
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EQUITY AND OTHER CREDITS:			
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:	1,234	1,234	776
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	255,935	255,935	272,024
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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		156,160	156,160	69,570
Cash Investments		10,432,478	10,432,478	10,435,803
Accounts Receivable		6,035	6,035	-792
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		10,594,674	10,594,674	10,504,581
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		--	--	--
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		--	--	--

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2019	Prior Year 2018
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EQUITY AND OTHER CREDITS:				
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		10,594,674	10,594,674	10,504,581
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		10,594,674	10,594,674	10,504,581
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TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		10,594,674	10,594,674	10,504,581
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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	8,719,571	152,796	--	-8,228,377	643,990	1,723,521
Cash Investments		375,208	--	10,747,327	11,122,535	16,387,296
Accounts Receivable		--	--	21,485	21,485	22,248
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	35,087,320	--	35,087,320	27,466,036
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	8,719,571	528,004	35,087,320	2,540,434	46,875,330	45,599,101
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	1,237	1,237	17,520
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		--	--	--	--	--
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,692,919	--	1,692,919	1,998,503
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds	557,797	--	--	--	557,797	1,189,475
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:	557,797		1,692,919	1,237	2,251,953	3,205,498
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--

Memorandum Only

	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	5,637,760	6,217,492
Cash Investments	41,130,796	45,966,257
Accounts Receivable	4,864,490	4,356,311
Taxes Receivable	406,239	394,687
Local, St & Fed Agency Receivable	13,386	47,946
Due From Other Funds	557,797	1,245,765
Prepaid Expense	36,427	36,482
Property, Plant & Equipment	35,087,320	27,466,036
Deferred Outflows	2,326,327	2,667,146
TOTAL ASSETS AND OTHER DEBITS:	90,060,542	88,398,122
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	114,716	-29,242
Employee Benefits Payable	165,778	164,496
Payroll Taxes Payable	-	-392
Accrued Liabilities		
Deferred Revenue	468,957	526,909
Long Term Debt	1,692,919	1,998,503
Net Pension Liability	4,999,357	6,132,954
Net OPEB Liability	23,587,731	
Deposits Payable	322,189	331,411
Due To Other Funds	557,797	1,245,765
Scholarships-Designated Donations	-19,155	74,185
Scholarships-Non-designated	540,174	113,741
Donatio		
Deferred Inflows	7,401,082	1,606,311
TOTAL LIABILITIES:	39,831,544	12,164,642
EQUITY AND OTHER CREDITS:		
Control Accounts	1,234	776
Fund Balances		
Prior Year Fund Balance	-19,877,404	7,656,383
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	29,328,682	21,690,267
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2019
 (With comparative totals for 31-Jan-2018)
 (amounts expressed in dollars)

Memorandum Only

	Current Year 2019	Prior Year 2018
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	3,895,872	7,231,332
Fund Balance	36,880,614	39,654,723
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	50,228,997	76,233,480
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	90,060,542	88,398,122