



*Wharton County
Junior College*



Monthly Financial Reports

February 2019



**Wharton County
Junior College**



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	(25,541)	18,405,889	22,033,065	83.54%	18,334,099	22,071,563	83.07%	100%	
Advalorem Taxes	1,019,855	6,724,922	7,199,055	93.41%	5,881,007	6,301,312	93.33%	114%	
Mandatory Transfers	-	-	1,100,553	0.00%	-	1,102,507	0.00%	0%	
Non-mandatory Transfers	-	-	385,354	0.00%	-	1,481,683	0.00%	0%	
Other Revenues	143,740	449,377	489,885	91.73%	206,876	512,838	40.34%	217%	
Total Revenues	1,138,054	29,613,718	40,581,048	72.97%	28,453,858	40,843,039	69.67%	104%	
Expenditures:									
Salaries	1,809,466	10,807,188	23,122,376	46.74%	10,635,967	22,900,616	46.44%	20%	
Employee Benefits	374,738	2,161,430	5,666,045	38.15%	2,099,017	5,269,612	39.83%	2%	
Capital Expenditures	4,094	50,341	406,524	12.38%	843,212	1,189,576	70.88%	6%	
Mandatory Transfers	-	182,047	364,400	49.96%	180,863	363,250	49.79%	101%	
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%	
Other Expenditures	722,566	4,765,579	11,021,703	43.24%	4,815,046	11,119,985	43.30%	99%	
	2,910,864	17,966,585	40,581,048	44.27%	18,574,105	40,843,039	45.48%	97%	
Net increase/ (decrease) in net assets	\$ (1,772,810)	\$ 11,647,133			\$ 9,879,753				
Less Outstanding encumbrances		(1,787,984)			(1,654,852)				
Net increase less encumbrances		\$ 9,859,149			\$ 8,224,901				

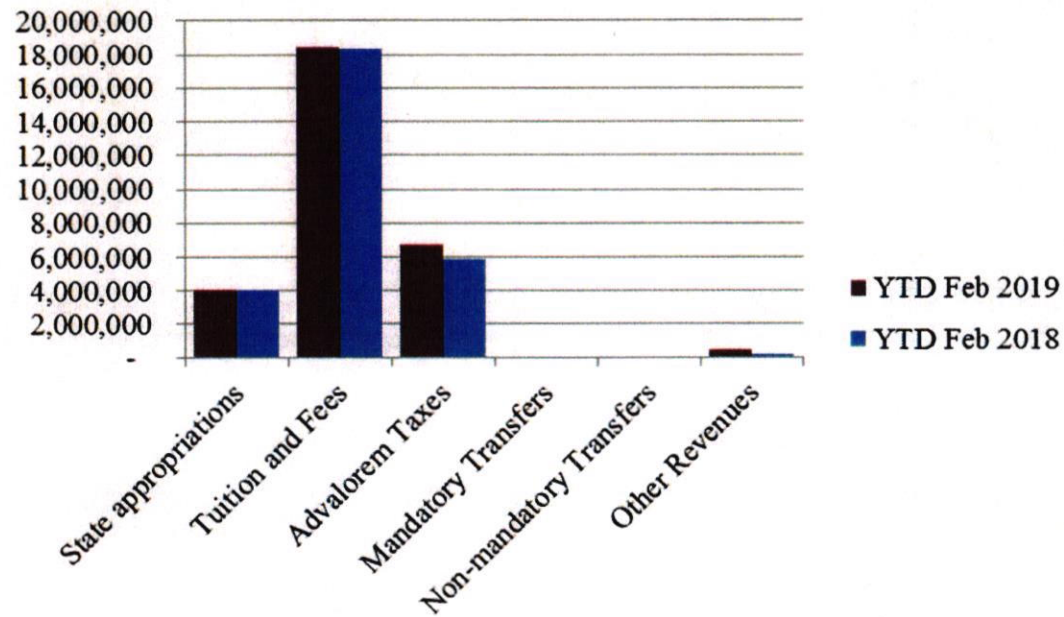
* Note: Net student receivables in the amount of \$ 1,319,812.29 are currently outstanding. Tuition and fees are subject to collection in future periods.



**Wharton County
Junior College**



Year to Date Revenues

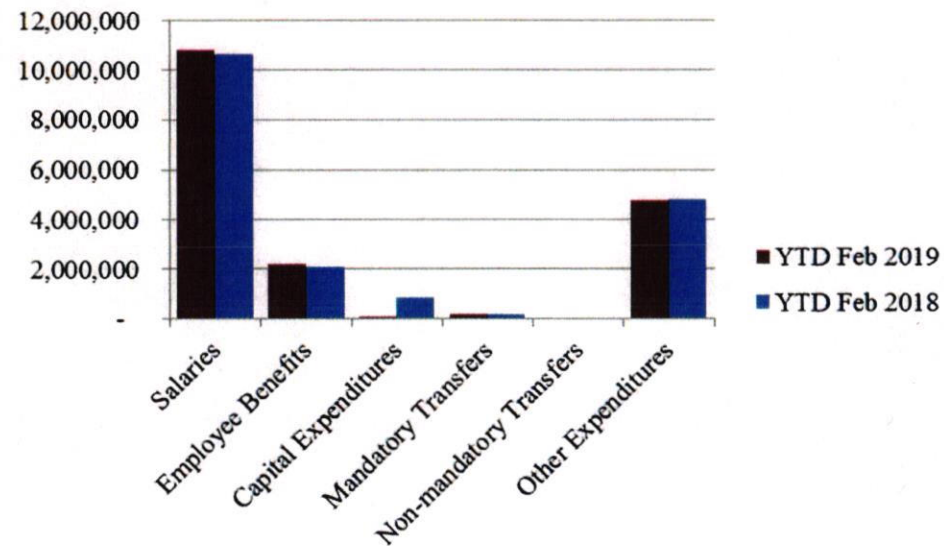




*Wharton County
Junior College*



Year to Date Expenses

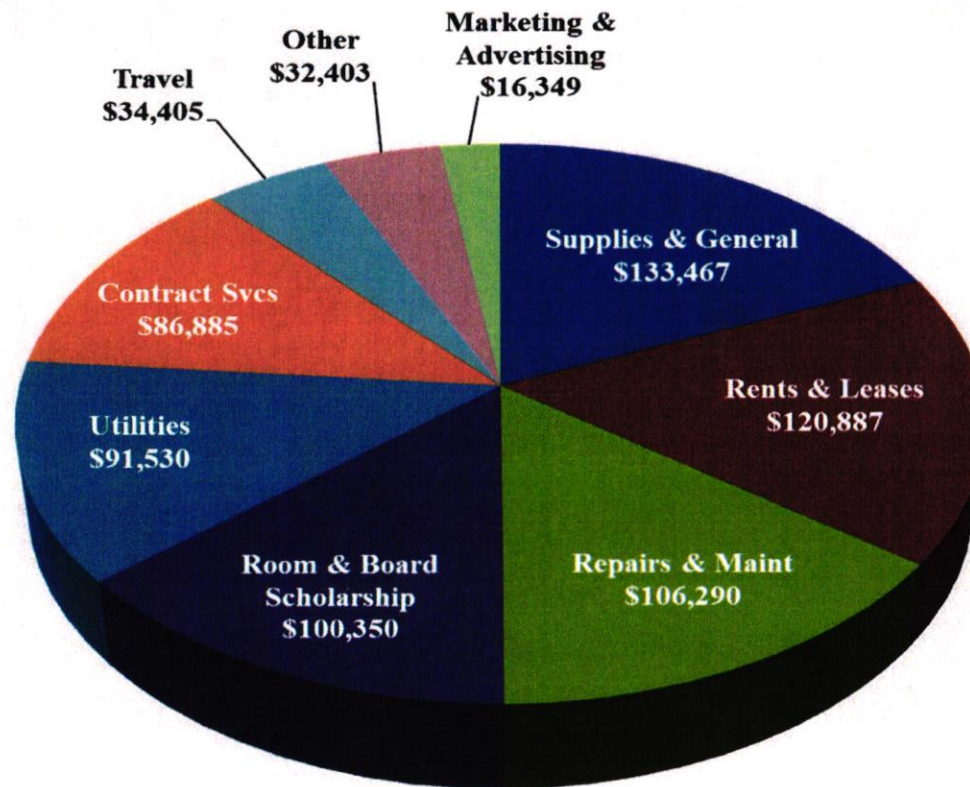




**Wharton County
Junior College**



Other Expenses for February





**Wharton County
Junior College**



Analysis of Student Receivable Outstanding As of February 28, 2019

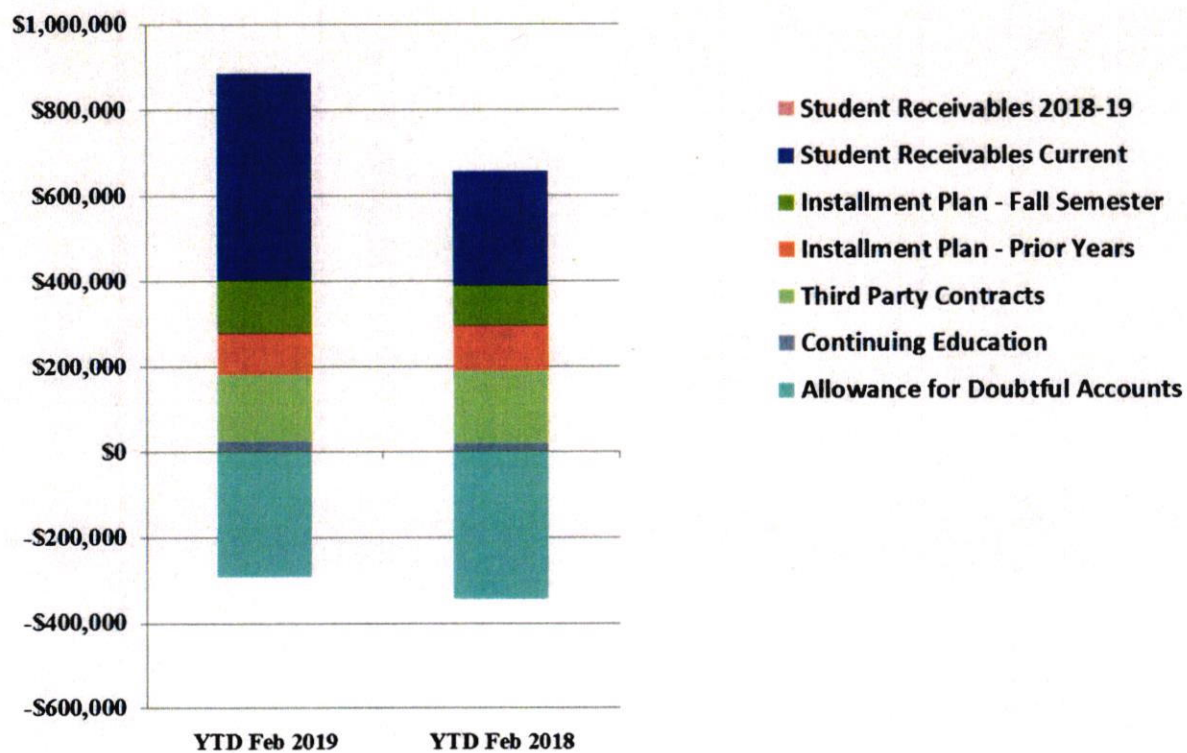
	2019	2018
Student Receivables Current and Prior Yr.	\$ 485,127.05	\$ 270,078.95
Installment Plan Receivable Due Fall Semester	\$ 121,351.89	90,754.00
Installment Plan Receivable Due Spring Semester	727,368.46	661,178.28
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	99,522.76	108,421.90
Total Installment Plan Receivable	\$ 948,243.11	\$ 860,354.18
Third Party Contracts Receivable	\$ 155,694.40	\$ 169,240.66
Continuing Education Receivable	23,757.00	18,978.50
Allowance for Doubtful Accounts	(292,939.27)	(342,784.94)
Net Accounts Receivable	\$ 1,319,882.29	\$ 975,867.35



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
28-FEB-2019
(With comparative totals for 29-FEB-2018)
(amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	308,226	-344,554	4,300,234	4,263,905	4,345,437
Cash Investments	640,948	832,963	19,120,073	20,593,984	19,192,393
Accounts Receivable	48,071	5,681	1,368,242	1,421,993	1,076,698
Taxes Receivable		--	406,239	406,239	394,687
Local, St & Fed Agency Receivable		13,386	--	13,386	47,946
Due From Other Funds		--	794,024	794,024	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:	1,033,672	507,475	28,315,138	29,856,285	29,006,553
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable		276	190,522	190,798	-69,081
Employee Benefits Payable		--	170,789	170,789	175,113
Payroll Taxes Payable		--	-7,276	-7,276	-9,079
Accrued Liabilities		--	--	--	--
Deferred Revenue		468,489	--	468,489	526,702
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	56,985	--	11,503	68,488	59,763
Due To Other Funds		5,000	--	5,000	56,290
Scholarships-Designated Donations		-316,208	--	-316,208	64,248
Scholarships-Non-designated		79,280	--	79,280	-254,819
Donatio		--	--	--	--
Deferred Inflows		--	7,401,082	7,401,082	1,606,311
TOTAL LIABILITIES:	56,985	236,837	36,353,707	36,647,529	8,288,402
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	Restricted Funds	Current Unrestricted	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	24,994	135,867	1,787,984	1,948,846	1,710,521
Fund Balance	951,692	134,772	10,050,851	11,137,315	11,351,247
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	976,687	270,639	-8,038,569	-6,791,244	20,718,151
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,033,672	507,475	28,315,138	29,856,285	29,006,553
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Proprietary Fund Types

	Agency Funds	Current Year 2019	Prior Year 2018
<hr/>			
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	143,706	143,706	189,069
Cash Investments	106,635	106,635	104,534
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Due From Other Funds	5,000	5,000	
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
TOTAL ASSETS AND OTHER DEBITS:	255,341	255,341	293,602
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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	253,870	253,870	292,642
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	253,870	253,870	292,642
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EQUITY AND OTHER CREDITS:			
Control Accounts	1,471	1,471	961
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 19

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
28-FEB-2019
(With comparative totals for 29-FEB-2018)
(amounts expressed in dollars)

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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:	1,471	961
<hr/>		
TOTAL LIABILITIES,	255,341	293,602
EQUITY AND OTHER CREDITS:	255,341	
=====	=====	=====

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2019	Prior Year 2018
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ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		163,215	163,215	69,653
Cash Investments		10,620,128	10,620,128	10,358,353
Accounts Receivable		24,884	24,884	10,478
Taxes Receivable		--		
Local, St & Fed Agency Receivable		--		
Due From Other Funds		--		
Prepaid Expense		--		
Property, Plant & Equipment		--		
Deferred Outflows		--		
TOTAL ASSETS AND OTHER DEBITS:		10,808,227	10,808,227	10,438,483
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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:				
<hr/>				
EQUITY AND OTHER CREDITS:				
Control Accounts		--		
Fund Balances		--		
Prior Year Fund Balance		--		
Endowment Fund-Original		--		
Endowment Fund-Income		--		
FB Professional Development		--		
FB Salary Equity		--		

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 19

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
28-FEB-2019
(With comparative totals for 29-FEB-2018)
(amounts expressed in dollars)

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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	10,808,227	10,808,227	10,438,483
Reserve For Operations	--		
TOTAL EQUITY AND OTHER CREDITS:	10,808,227	10,808,227	10,438,483
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TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	10,808,227	10,808,227	10,438,483
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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	8,786,555	152,837	--	-8,565,845	373,547	1,482,153
Cash Investments		375,898	--	10,838,955	11,214,853	16,246,571
Accounts Receivable		--	--	42,877	42,877	60,897
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	35,620,624	--	35,620,624	28,126,310
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	8,786,555	528,735	35,620,624	2,315,987	47,251,901	45,915,931
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--	--	931
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	--	--	236,227	794,024	1,189,475
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:	557,797		1,692,919	236,227	2,486,943	3,188,908
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 19

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
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(With comparative totals for 29-FEB-2018)
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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
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	29,861,985	--	29,861,985	22,350,540
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		--	--	1,442,984	1,442,984	4,565,647
Fund Balance	7,544,540	528,735	5,813,190	-426,477	13,459,988	15,810,836
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	7,544,540	528,735	35,675,175	1,016,507	44,764,958	42,727,023
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,102,337	528,735	37,368,094	1,252,734	47,251,901	45,915,931
	=====	=====	=====	=====	=====	=====

Memorandum Only

	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	4,944,372	6,086,311
Cash Investments	42,535,600	45,901,850
Accounts Receivable	1,489,755	1,148,073
Taxes Receivable	406,239	394,687
Local, St & Fed Agency Receivable	13,386	47,946
Due From Other Funds	799,024	1,245,765
Prepaid Expense	36,427	36,482
Property, Plant & Equipment	35,620,624	28,126,310
Deferred Outflows	2,326,327	2,667,146
TOTAL ASSETS AND OTHER DEBITS:	88,171,753	85,654,569
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	190,798	-68,151
Employee Benefits Payable	170,789	175,113
Payroll Taxes Payable	-7,276	-9,079
Accrued Liabilities		
Deferred Revenue	468,489	526,702
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	322,357	352,404
Due To Other Funds	799,024	1,245,765
Scholarships-Designated Donations	-316,208	64,248
Scholarships-Non-designated	79,280	-254,819
Donatio		
Deferred Inflows	7,401,082	1,606,311
TOTAL LIABILITIES:	39,388,341	11,769,952
EQUITY AND OTHER CREDITS:		
Control Accounts	1,471	961
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	29,861,985	22,350,540
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 19

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
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(With comparative totals for 29-FEB-2018)
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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	3,391,830	6,276,168
Fund Balance	35,405,530	37,600,566
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	48,783,412	73,884,617
TOTAL LIABILITIES,	88,171,753	85,654,569
EQUITY AND OTHER CREDITS:		
=====	=====	