



*Wharton County
Junior College*



Monthly Financial Reports

October 2019



**Wharton County
Junior College**



Revenue & Expenditure Summary

	FISCAL 2020				FISCAL 2019			
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	% OF PRIOR YR ACTUAL
Fund 1000								
Revenues:								
State appropriations	\$ 1,157,779	\$ 2,315,558	\$ 9,645,283	24.01%	\$ 2,250,242	\$ 9,373,136	24.01%	103%
Tuition and Fees	74,051	9,895,677	22,280,835	44.41%	9,704,643	22,030,715	44.05%	102%
Advalorem Taxes	28,680	37,797	7,524,810	0.50%	55,657	7,199,055	0.77%	68%
Mandatory Transfers	-	-	1,604,402	0.00%	-	979,300	0.00%	0%
Non-mandatory Transfers	-	-	507,261	0.00%	-	41,521	0.00%	0%
Other Revenues	84,579	455,585	643,587	70.79%	134,431	489,501	27.46%	339%
Total Revenues	1,345,089	12,704,617	42,206,178	30.10%	12,144,973	40,113,228	30.28%	105%
Expenditures:								
Salaries	1,913,420	3,749,797	23,922,665	15.67%	3,566,537	23,216,226	15.36%	105%
Employee Benefits	480,842	690,603	5,792,122	11.92%	628,247	5,666,045	11.09%	110%
Capital Expenditures	-	-	1,095,825	0.00%	-	-	0.00%	0%
Mandatory Transfers	-	182,479	365,250	49.96%	182,047	364,400	49.96%	100%
Non-mandatory Transfers	-	-	-	0.00%	-	-	0.00%	0%
Other Expenditures	822,200	2,050,543	11,030,316	18.59%	2,215,008	10,866,557	20.38%	93%
Total expenditures	3,216,462	6,673,422	42,206,178	15.81%	6,591,839	40,113,228	16.43%	101%
Net increase/ (decrease) in net assets	\$ (1,871,373)	\$ 6,031,195			\$ 5,553,134			
Less Outstanding encumbrances		(2,658,526)			(1,479,266)			
Net increase less encumbrances		\$ 3,372,669			\$ 4,073,868			

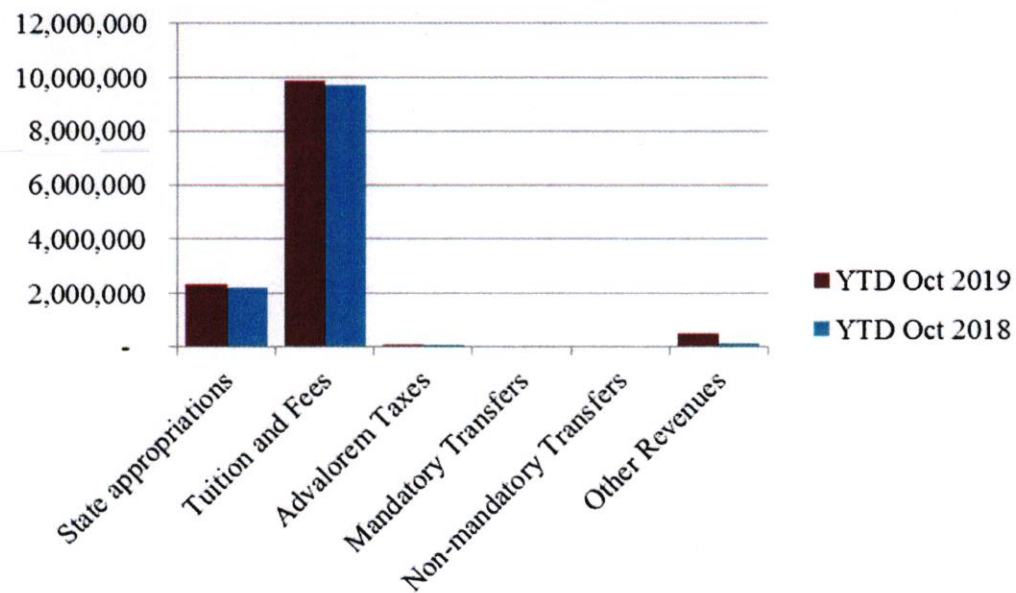
* Note: Net student receivables in the amount of \$ 979,257.51 are currently outstanding. Tuition and fees are subject to collection in future periods.



**Wharton County
Junior College**



Year to Date Revenues

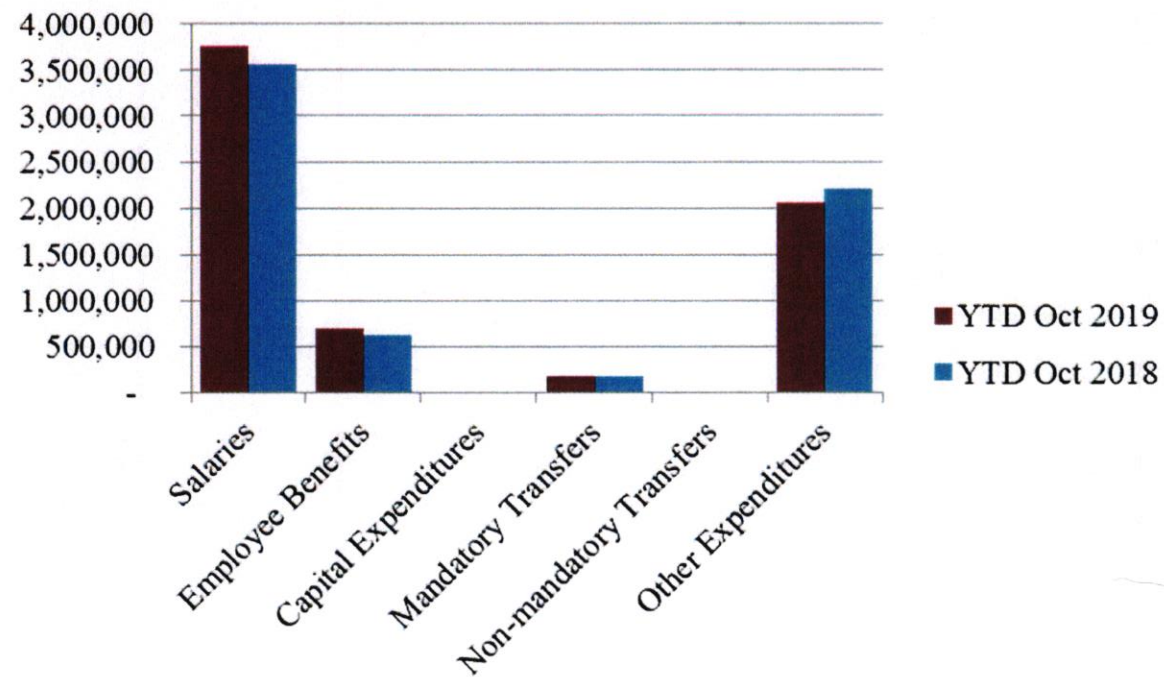




**Wharton County
Junior College**

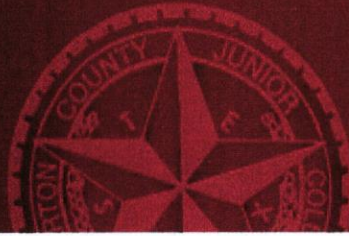


Year to Date Expenses

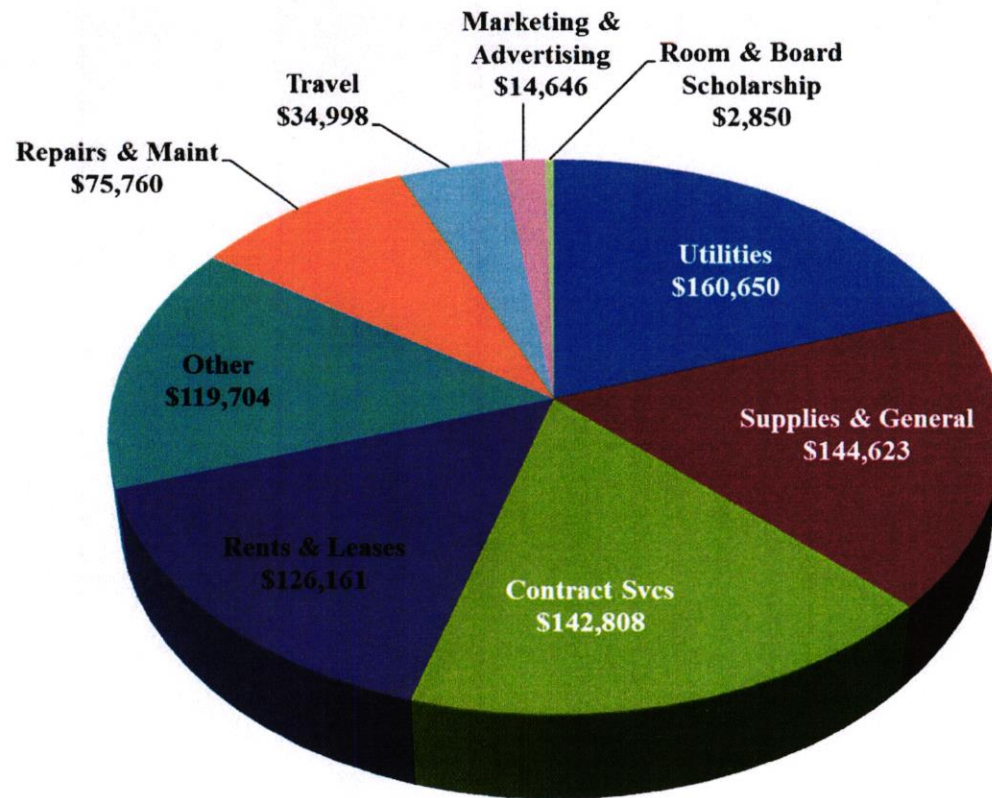




**Wharton County
Junior College**



Other Expenses for October



- Utilities expense includes two months of electricity due to short billing cycle, \$57k



Analysis of Student Receivable Outstanding As of October 31, 2019

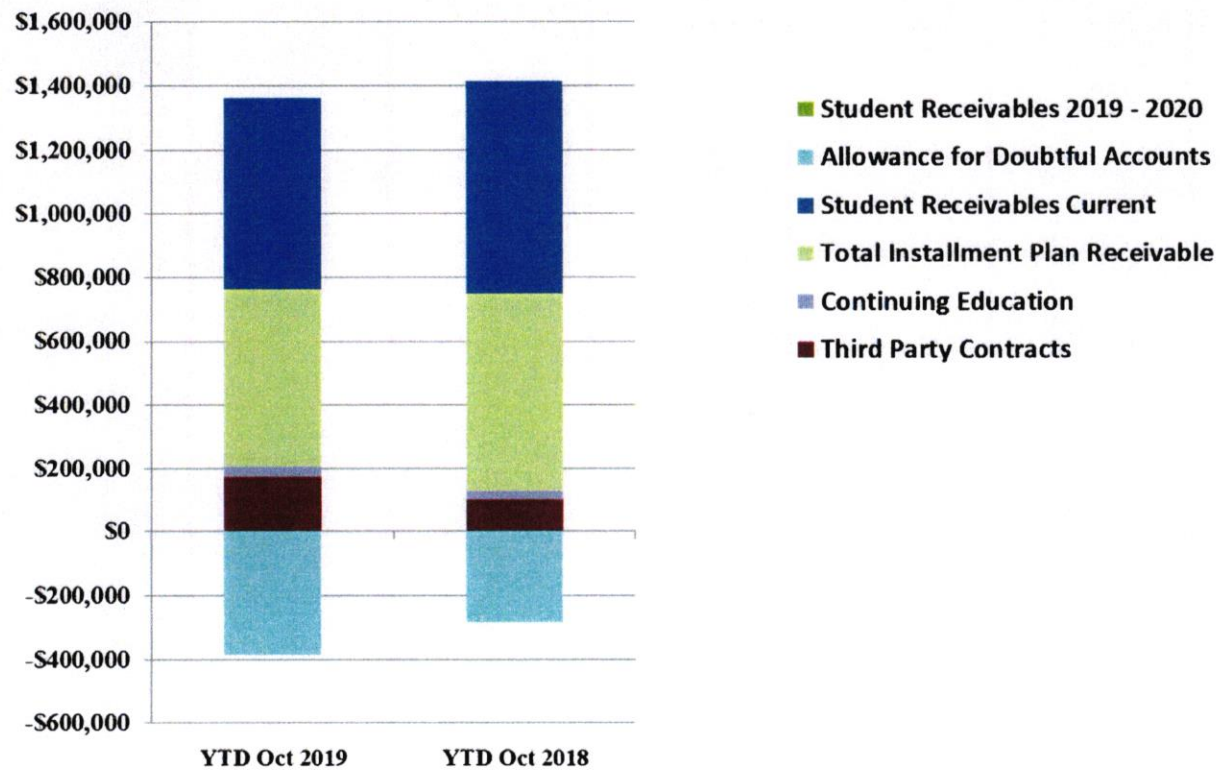
	2020	2019
Student Receivables Current and Prior Yr.	\$ 599,052.35	\$ 666,172.41
Installment Plan Receivable Due Fall Semester	\$ 426,237.12	\$ 503,554.37
Installment Plan Receivable Due Spring Semester	0.00	0.00
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	132,623.41	117,769.21
Total Installment Plan Receivable	<u>\$ 558,860.53</u>	<u>\$ 621,323.58</u>
Third Party Contracts Receivable	\$ 174,616.28	\$ 99,639.08
Continuing Education Receivable	30,376.50	28,415.00
Allowance for Doubtful Accounts	(383,648.15)	(282,857.40)
Net Accounts Receivable	<u>\$ 979,257.51</u>	<u>\$ 1,132,692.67</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-OCT-2019
(With comparative totals for 31-OCT-2018)
(amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	179,631	-93,359	2,957,785	3,044,057	2,833,148
Cash Investments	600,738	1,158,196	15,699,106	17,458,040	13,605,336
Accounts Receivable	26,983	5,681	1,001,831	1,034,495	1,188,338
Taxes Receivable		--	427,846	427,846	406,239
Local, St & Fed Agency Receivable		128,016	--	128,016	359,143
Due From Other Funds		69,722	1,516,025	1,585,747	5,844,040
Prepaid Expense	39,679	--	--	39,679	36,427
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	9,298,986	9,298,986	6,174,961
TOTAL ASSETS AND OTHER DEBITS:	847,031	1,268,257	30,901,579	33,016,867	30,447,633
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	3,388	9,577	193,905	206,870	233,774
Employee Benefits Payable		--	188,143	188,143	178,994
Payroll Taxes Payable		--	-572	-572	-122
Accrued Liabilities		--	--	--	--
Deferred Revenue		466,237	--	466,237	467,602
Long Term Debt		--	--	--	--
Net Pension Liability		--	9,187,482	9,187,482	4,999,357
Net OPEB Liability		--	23,924,864	23,924,864	23,924,864
Deposits Payable	59,585	--	11,628	71,213	68,688
Due To Other Funds	64,336	--	37,166	101,503	211,657
Scholarships-Designated Donations		116,912	--	116,912	114,072
Scholarships-Non-designated		352,655	--	352,655	588,689
Donatio		--	--	--	--
Deferred Inflows		--	10,745,129	10,745,129	11,446,177
TOTAL LIABILITIES:	127,309	945,381	44,287,745	45,360,435	42,233,750
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	-19,877,404	-19,877,404	-19,877,404
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2020	Prior Year 2019
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	45,012	322,673	2,658,526	3,026,211	1,637,581
Fund Balance	674,709	203	3,832,711	4,507,624	6,453,706
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	719,721	322,876	-13,386,167	-12,343,569	-11,786,117
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	847,031	1,268,257	30,901,579	33,016,867	30,447,633
	=====	=====	=====	=====	=====

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

Proprietary Fund Types

	Agency Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	176,030	176,030	190,723
Cash Investments	108,280	108,280	105,827
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:	284,310	284,310	296,549
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	80	80	249
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Deposits Payable	283,634	283,634	295,833
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	283,714	283,714	296,082
EQUITY AND OTHER CREDITS:			
Control Accounts	597	597	467
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 20

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

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Proprietary Fund Types

	Agency Funds	Current Year 2020	Prior Year 2019
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:	597	597	467
TOTAL LIABILITIES,	284,310	284,310	296,549
EQUITY AND OTHER CREDITS:			
	=====	=====	=====

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

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		82,268	82,268	181,750
Cash Investments		10,772,226	10,772,226	10,852,616
Accounts Receivable		13,098	13,098	1,004
Taxes Receivable		--		
Local, St & Fed Agency Receivable		--		
Due From Other Funds		--		
Prepaid Expense		--		
Property, Plant & Equipment		--		
Deferred Outflows		--		
TOTAL ASSETS AND OTHER DEBITS:		10,867,593	10,867,593	11,035,371
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		32,556	32,556	31,390
Scholarships-Designated Donations		--		
Scholarships-Non-designated		--		
Donatio				
Deferred Inflows		--		
TOTAL LIABILITIES:		32,556	32,556	31,390
EQUITY AND OTHER CREDITS:				
Control Accounts		--		
Fund Balances		--		
Prior Year Fund Balance		--		
Endowment Fund-Original		--		
Endowment Fund-Income		--		
FB Professional Development		--		
FB Salary Equity		--		

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

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2020	Prior Year 2019
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		10,835,037	10,835,037	11,003,981
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		10,835,037	10,835,037	11,003,981
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		10,867,593	10,867,593	11,035,371
	=====	=====	=====	=====

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

Account Groups						
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	8,351,169	157,783	--	-8,136,513	372,439	608,459
Cash Investments		381,697	--	9,798,725	10,180,421	15,040,975
Accounts Receivable		--	--	8,617	8,617	17,512
Taxes Receivable		--	--	--		
Local, St & Fed Agency Receivable		--	--	--		
Due From Other Funds		--	--	--		17,520
Prepaid Expense		--	--	--		
Property, Plant & Equipment		--	37,361,442	--	37,361,442	34,297,735
Deferred Outflows		--	--	--		
TOTAL ASSETS AND OTHER DEBITS:	8,351,169	539,480	37,361,442	1,670,828	47,922,919	49,982,201
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--		125,077
Employee Benefits Payable		--	--	--		
Payroll Taxes Payable		--	--	--		
Accrued Liabilities		--	--	--		
Deferred Revenue		--	--	--		
Long Term Debt		--	1,377,335	--	1,377,335	1,692,919
Net Pension Liability		--	--	--		
Net OPEB Liability		--	--	--		
Deposits Payable		--	--	--		
Due To Other Funds	1,451,689	--	--	--	1,451,689	5,618,514
Scholarships-Designated Donations		--	--	--		
Scholarships-Non-designated		--	--	--		
Donatio						
Deferred Inflows		--	--	--		
TOTAL LIABILITIES:	1,451,689		1,377,335		2,829,024	7,436,510
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--		
Fund Balances		--	--	--		
Prior Year Fund Balance		--	--	--		
Endowment Fund-Original		--	--	--		
Endowment Fund-Income		--	--	--		
FB Professional Development		--	--	--		
FB Salary Equity		--	--	--		

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COAS: W
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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 2020	Prior Year 2019
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	33,299,145	--	33,299,145	28,591,570
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		--	--	--		2,655,095
Fund Balance	6,215,263	539,480	4,432,431	607,575	11,794,750	11,299,026
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	6,215,263	539,480	37,731,577	607,575	45,093,895	42,545,691
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	7,666,952	539,480	39,108,912	607,575	47,922,919	49,982,201
	=====	=====	=====	=====	=====	=====

Memorandum Only

	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	3,674,794	3,814,080
Cash Investments	38,518,968	39,604,754
Accounts Receivable	1,056,210	1,206,854
Taxes Receivable	427,846	406,239
Local, St & Fed Agency Receivable	128,017	359,143
Due From Other Funds	1,585,747	5,861,560
Prepaid Expense	39,679	36,427
Property, Plant & Equipment	37,361,442	34,297,735
Deferred Outflows	9,298,986	6,174,961
TOTAL ASSETS AND OTHER DEBITS:	92,091,689	91,761,754
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	206,950	359,100
Employee Benefits Payable	188,143	178,994
Payroll Taxes Payable	-572	-122
Accrued Liabilities		
Deferred Revenue	466,237	467,602
Long Term Debt	1,377,335	1,692,919
Net Pension Liability	9,187,482	4,999,357
Net OPEB Liability	23,924,864	23,924,864
Deposits Payable	354,847	364,521
Due To Other Funds	1,585,747	5,861,560
Scholarships-Designated Donations	116,912	114,072
Scholarships-Non-designated	352,655	588,689
Donatio		
Deferred Inflows	10,745,129	11,446,177
TOTAL LIABILITIES:	48,505,729	49,997,732
EQUITY AND OTHER CREDITS:		
Control Accounts	597	467
Fund Balances		
Prior Year Fund Balance	-19,877,404	-19,877,404
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	33,299,145	28,591,570
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

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COAS: W
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	Current Year 2020	Prior Year 2019
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	3,026,211	4,292,677
Fund Balance	27,137,411	28,756,712
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	43,585,960	41,764,022
TOTAL LIABILITIES,	92,091,689	91,761,754
EQUITY AND OTHER CREDITS:		

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