



*Wharton County
Junior College*



Monthly Financial Reports

January 2020



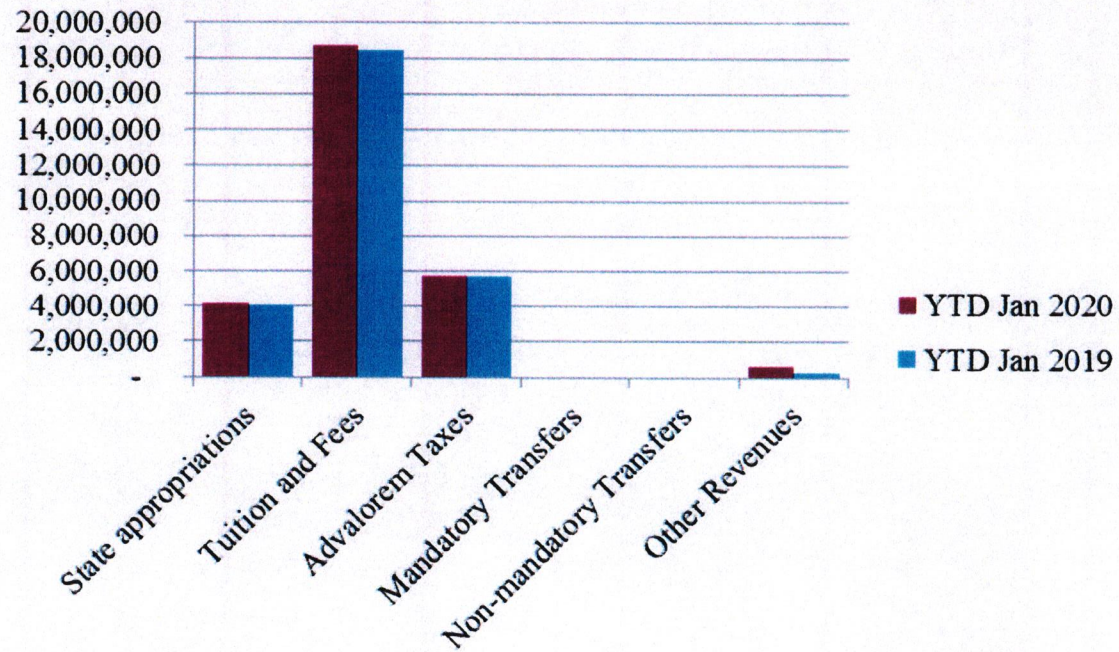
Revenue & Expenditure Summary

	FISCAL 2020				FISCAL 2019			% 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	\$ -	\$ 4,148,708	\$ 9,645,283	43.01%	\$ 4,033,530	\$ 9,373,136	43.03%	103%
Tuition and Fees	1,860,759	18,684,850	22,280,835	83.86%	18,431,430	22,030,715	83.66%	101%
Advalorem Taxes	2,968,024	5,690,207	7,524,810	75.62%	5,705,067	7,199,055	79.25%	100%
Mandatory Transfers	-	-	1,604,402	0.00%	-	1,100,553	0.00%	0%
Non-mandatory Transfers	-	-	709,932	0.00%	-	346,704	0.00%	0%
Other Revenues	39,978	612,886	719,511	85.18%	305,637	489,885	62.39%	201%
Total Revenues	4,868,761	29,136,651	42,484,773	68.58%	28,475,664	40,540,048	70.24%	102%
Expenditures:								
Salaries	1,784,059	9,405,330	23,921,415	39.32%	8,997,722	23,120,376	38.92%	105%
Employee Benefits	416,004	1,965,232	5,792,122	33.93%	1,786,692	5,666,045	31.53%	110%
Capital Expenditures	264,348	566,047	1,296,791	43.65%	46,247	373,924	12.37%	1224%
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	899,467	4,050,157	11,109,195	36.46%	4,043,013	11,015,303	36.70%	100%
Total expenditures	3,363,877	16,169,245	42,484,773	38.06%	15,055,721	40,540,048	37.14%	107%
Net increase/ (decrease) in net assets	\$ 1,504,884	\$ 12,967,406			\$ 13,419,943			
Less Outstanding encumbrances		(1,978,570)			(1,817,099)			
Net increase less encumbrances		\$ 10,988,836			\$ 11,602,844			

* Note: Net student receivables in the amount of \$ 4,711,051,56 are currently outstanding. Tuition and fees are subject to collection in future periods.

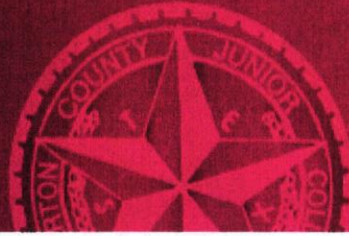


Year to Date Revenues

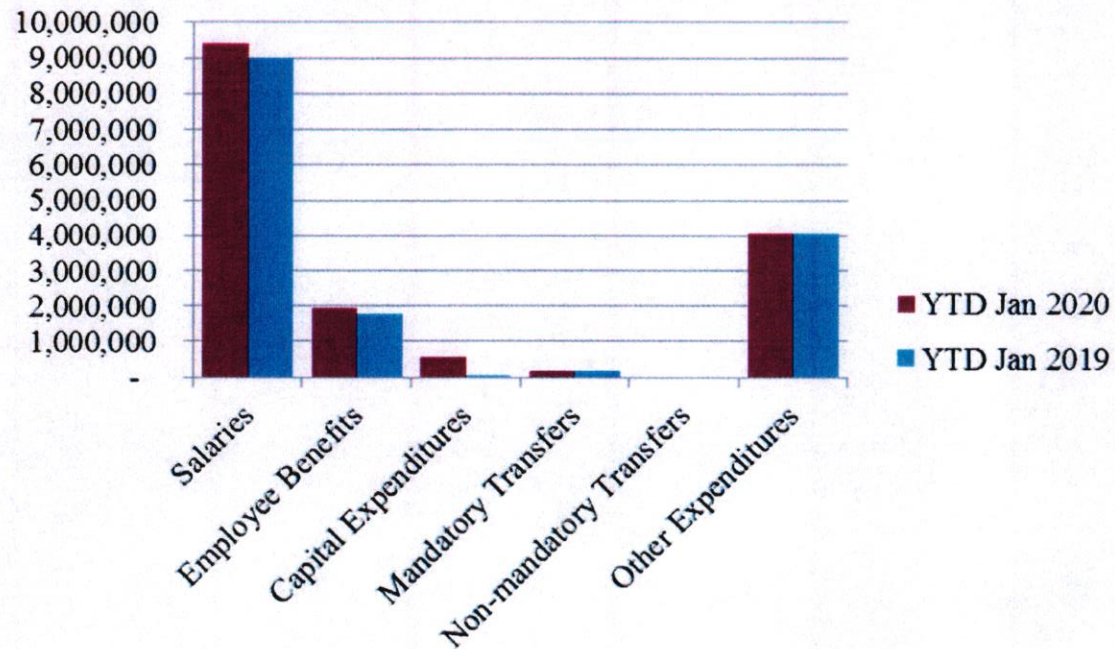




Wharton County
Junior College

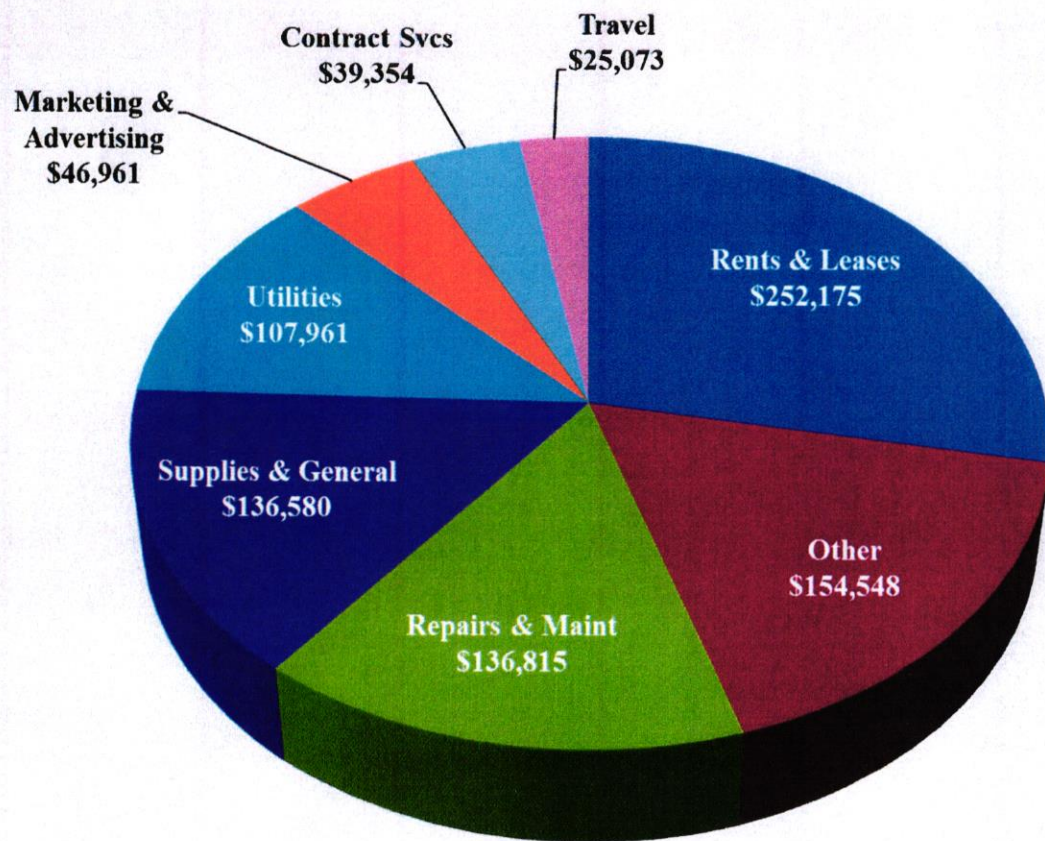


Year to Date Expenses





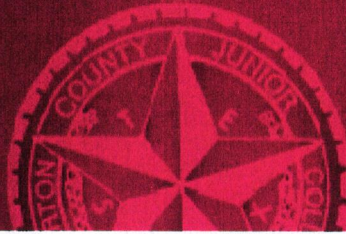
Other Expenses for January



- Rents & leases include December and January rent for Sugar Land campus
- Other expenses include \$72k for Touchnet software renewal providing online services for credit card, ACH and Debit engines, e-Refunds and Installment Payment Plans software



*Wharton County
Junior College*



Analysis of Student Receivable Outstanding As of January 31, 2020

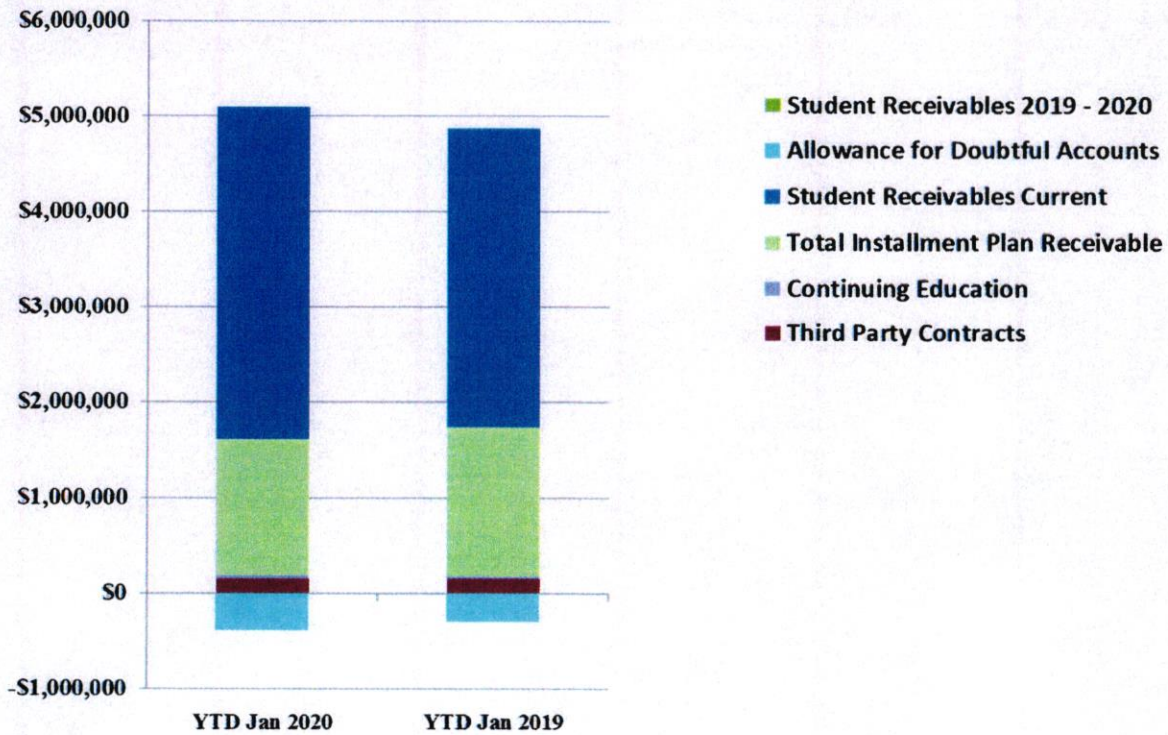
	2020	2019
Student Receivables Current and Prior Yr.	\$ 3,482,087.46	\$ 3,129,135.84
Installment Plan Receivable Due Fall Semester	\$ 104,769.29	\$ 127,069.26
Installment Plan Receivable Due Spring Semester	1,197,998.06	1,331,338.47
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	124,410.84	102,935.33
Total Installment Plan Receivable	<u>\$ 1,427,178.19</u>	<u>\$ 1,561,343.06</u>
Third Party Contracts Receivable	\$ 158,089.90	\$ 161,428.50
Continuing Education Receivable	30,458.00	20,204.50
Allowance for Doubtful Accounts	(386,761.99)	(294,373.17)
Net Accounts Receivable	<u>\$ 4,711,051.56</u>	<u>\$ 4,577,738.73</u>



Wharton County
Junior College



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	69,734	4,267,899	-72,822	4,264,812	4,688,114
Cash Investments	603,210	19,261,185	1,192,589	21,056,983	19,469,343
Accounts Receivable	248,304	4,720,072	5,681	4,974,057	4,836,971
Taxes Receivable		427,846	--	427,846	406,239
Local, St & Fed Agency Receivable		--	54,357	54,357	13,386
Due From Other Funds		--	170,083	170,083	557,797
Prepaid Expense	39,679	--	--	39,679	36,427
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		9,298,986	--	9,298,986	2,326,327
TOTAL ASSETS AND OTHER DEBITS:	960,927	37,975,988	1,349,888	40,286,804	32,334,603
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	6,756	195,025	17,797	219,578	113,479
Employee Benefits Payable		196,588	--	196,588	165,778
Payroll Taxes Payable		-286	--	-286	-
Accrued Liabilities		--	--	--	--
Deferred Revenue		--	466,237	466,237	468,957
Long Term Debt		--	--	--	--
Net Pension Liability		9,187,482	--	9,187,482	4,999,357
Net OPEB Liability		23,924,864	--	23,924,864	23,587,731
Deposits Payable	58,185	11,628	--	69,813	67,488
Due To Other Funds		165,901	--	165,901	--
Scholarships-Designated Donations		--	81,896	81,896	-19,155
Scholarships-Non-designated		--	610,656	610,656	540,174
Donatio		--	--	--	--
Deferred Inflows		10,745,129	--	10,745,129	7,401,082
TOTAL LIABILITIES:	64,941	44,426,331	1,176,584	45,667,857	37,324,890
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		--	--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2020
 (With comparative totals for 31-Jan-2019)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2020	Prior Year 2019
<hr/>					
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	35,687	1,978,570	62,026	2,076,283	1,972,550
Fund Balance	860,299	11,448,492	111,278	12,420,068	12,914,567
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	895,986	-6,450,343	173,304	-5,381,053	-4,990,287
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	960,927	37,975,988	1,349,888	40,286,804	32,334,603
	=====	=====	=====	=====	=====

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2020
 (With comparative totals for 31-Jan-2019)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	169,602	169,602	149,496
Cash Investments	108,726	108,726	106,440
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:	278,327	278,327	255,935
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	80	80	-
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Deposits Payable	272,594	272,594	254,701
Due To Other Funds	4,182	4,182	
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	276,857	276,857	254,701
EQUITY AND OTHER CREDITS:			
Control Accounts	1,471	1,471	1,234
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2020
 (With comparative totals for 31-Jan-2019)
 (amounts expressed in dollars)

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:	1,471	1,234
TOTAL LIABILITIES,	278,327	255,935
EQUITY AND OTHER CREDITS:		

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		90,061	90,061	156,160
Cash Investments		11,432,448	11,432,448	10,432,478
Accounts Receivable		-5,177	-5,177	6,035
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		11,517,332	11,517,332	10,594,674
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 2020	Prior Year 2019
<hr/>				
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		11,517,332	11,517,332	10,594,674
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/> 11,517,332	<hr/> 11,517,332	<hr/> 10,594,674
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		<hr/> 11,517,332	<hr/> 11,517,332	<hr/> 10,594,674
		=====	=====	=====

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2020
 (With comparative totals for 31-Jan-2019)
 (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	6,925,131	158,281	--	-6,724,906	358,506	643,990
Cash Investments		383,268	--	8,396,073	8,779,341	11,122,535
Accounts Receivable		--	--	7,964	7,964	21,485
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	38,040,531	--	38,040,531	35,087,320
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	6,925,131	541,548	38,040,531	1,679,131	47,186,341	46,875,330
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--		1,237
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		--	--	--		557,797
Scholarships-Designated Donations		--	--	--		
Scholarships-Non-designated		--	--	--		
Donatio						
Deferred Inflows		--	--	--		
TOTAL LIABILITIES:			1,377,335		1,377,335	2,251,953
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--		
Fund Balances		--	--	--		
Prior Year Fund Balance		--	--	--		
Endowment Fund-Original		--	--	--		
Endowment Fund-Income		--	--	--		
FB Professional Development		--	--	--		
FB Salary Equity		--	--	--		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-Jan-2020
 (With comparative totals for 31-Jan-2019)
 (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
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	33,978,235	--	33,978,235	29,328,682
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		--	--	--	--	1,923,322
Fund Balance	6,240,914	541,548	4,432,431	615,878	11,830,771	13,371,373
Reserve For Operations		--	--	--	--	--
TOTAL EQUITY AND OTHER CREDITS:	6,240,914	541,548	38,410,666	615,878	45,809,006	44,623,377
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	6,240,914	541,548	39,788,001	615,878	47,186,341	46,875,330

Memorandum Only

	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	4,882,980	5,637,760
Cash Investments	41,377,498	41,130,796
Accounts Receivable	4,976,844	4,864,490
Taxes Receivable	427,846	406,239
Local, St & Fed Agency Receivable	54,357	13,386
Due From Other Funds	170,083	557,797
Prepaid Expense	39,679	36,427
Property, Plant & Equipment	38,040,531	35,087,320
Deferred Outflows	9,298,986	2,326,327
TOTAL ASSETS AND OTHER DEBITS:	99,268,804	90,060,542
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	219,658	114,716
Employee Benefits Payable	196,588	165,778
Payroll Taxes Payable	-286	-
Accrued Liabilities		
Deferred Revenue	466,237	468,957
Long Term Debt	1,377,335	1,692,919
Net Pension Liability	9,187,482	4,999,357
Net OPEB Liability	23,924,864	23,587,731
Deposits Payable	342,407	322,189
Due To Other Funds	170,083	557,797
Scholarships-Designated Donations	81,896	-19,155
Scholarships-Non-designated	610,656	540,174
Donatio		
Deferred Inflows	10,745,129	7,401,082
TOTAL LIABILITIES:	47,322,049	39,831,544
EQUITY AND OTHER CREDITS:		
Control Accounts	1,471	1,234
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	33,978,235	29,328,682
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-2020
(With comparative totals for 31-Jan-2019)
(amounts expressed in dollars)

Memorandum Only

	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	2,076,283	3,895,872
Fund Balance	35,768,172	36,880,614
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	51,946,756	50,228,997
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	99,268,804	90,060,542