



*Wharton County  
Junior College*



# *Monthly Financial Reports*

*February 2021*





## Revenue & Expenditure Summary

	FISCAL 2021				FISCAL 2020			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
<b>Fund 1000</b>								
<b>Revenues:</b>								
State appropriations	\$ -	\$ 4,148,621	\$ 9,645,283	43.01%	\$ 4,148,708	\$ 9,645,283	43.01%	100%
Tuition and Fees	(21,357)	15,739,923	20,193,815	77.94%	18,670,264	22,280,835	83.80%	84%
Advalorem Taxes	1,188,657	7,017,022	7,232,397	97.02%	6,964,308	7,524,810	92.55%	101%
Mandatory Transfers	-	-	2,485,869	0.00%	-	1,604,402	0.00%	0%
Non-mandatory Transfers	-	-	33,220	0.00%	-	756,496	0.00%	0%
Other Revenues	19,460	106,909	443,083	24.13%	745,391	803,568	92.76%	14%
<b>Total Revenues</b>	<b>1,186,760</b>	<b>27,012,474</b>	<b>40,033,667</b>	<b>67.47%</b>	<b>30,528,671</b>	<b>42,615,394</b>	<b>71.64%</b>	<b>88%</b>
<b>Expenditures:</b>								
Salaries	1,748,839	10,664,508	23,529,348	45.32%	11,285,618	23,889,939	47.24%	94%
Employee Benefits	460,998	2,343,539	5,876,122	39.88%	2,396,795	5,792,122	41.38%	98%
Capital Expenditures	-	13,119	152,627	8.60%	748,956	1,406,873	53.24%	2%
Mandatory Transfers	-	182,424	365,800	49.87%	182,479	365,250	49.96%	100%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	536,759	3,957,921	10,109,770	39.15%	4,765,041	11,161,210	42.69%	83%
<b>Total expenditures</b>	<b>2,746,595</b>	<b>17,161,511</b>	<b>40,033,667</b>	<b>42.87%</b>	<b>19,378,889</b>	<b>42,615,394</b>	<b>45.47%</b>	<b>89%</b>
<b>Net increase/ (decrease) in net assets</b>	<b>\$ (1,559,835)</b>	<b>\$ 9,850,963</b>			<b>\$ 11,149,782</b>			
<b>Less Outstanding encumbrances</b>		<b>(1,243,034)</b>			<b>(1,813,794)</b>			
<b>Net increase less encumbrances</b>		<b>\$ 8,607,929</b>			<b>\$ 9,335,988</b>			

\* Note: Net student receivables in the amount of \$1,292,080.67 are currently outstanding. Tuition and fees are subject to collection in future periods.

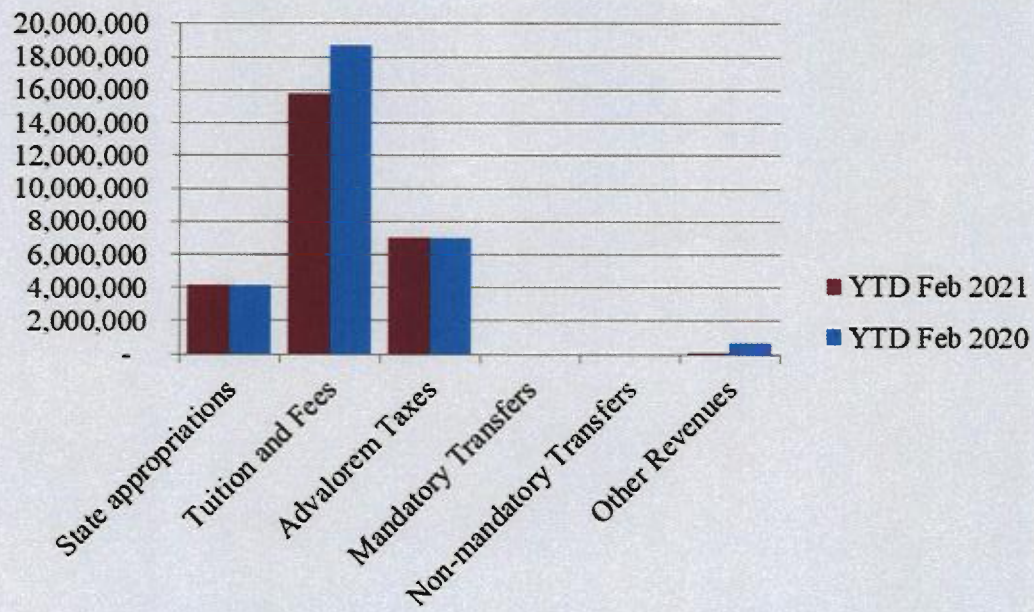




Wharton County  
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## Year to Date Revenues

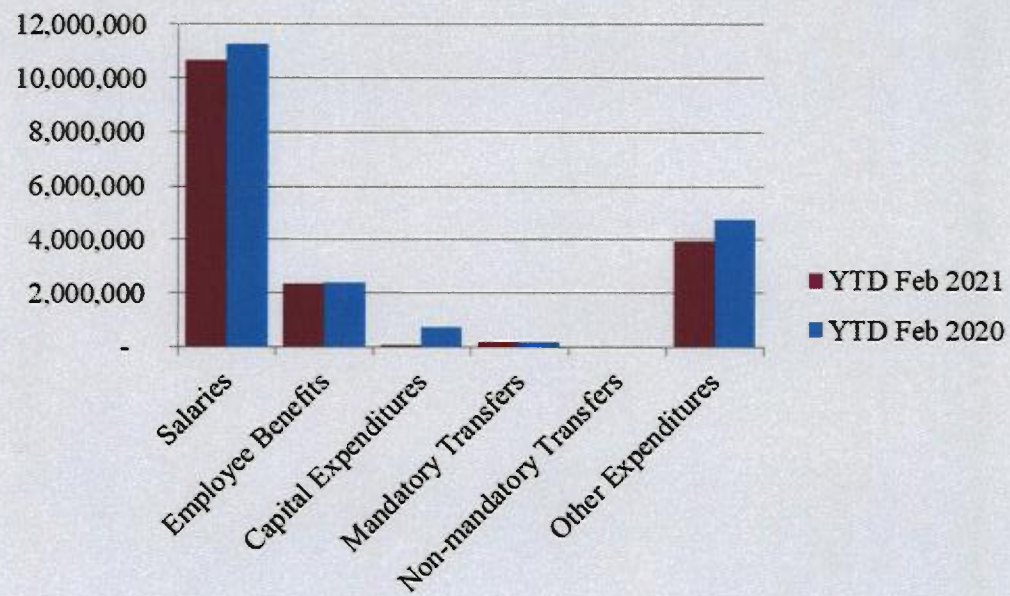




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## Year to Date Expenses



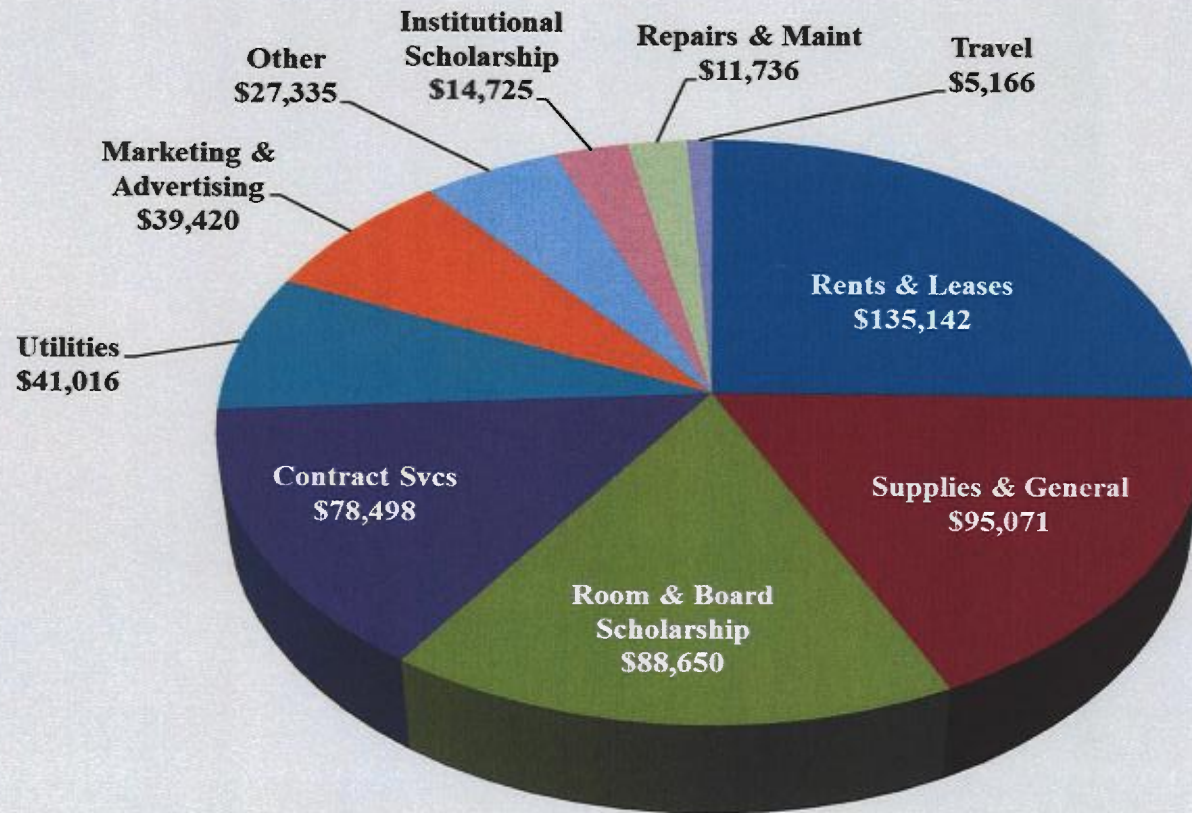




Wharton County  
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## Other Expenses for February





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## ***Analysis of Student Receivable Outstanding As of February 28, 2021***

	2021	2020
Student Receivables Current and Prior Yr.	\$ 438,119.63	\$ 457,583.64
Installment Plan Receivable Due Fall Semester	\$ 183,324.12	\$ 91,641.29
Installment Plan Receivable Due Spring Semester	770,419.91	609,047.87
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	92,919.38	121,961.59
Total Installment Plan Receivable	<u>\$ 1,046,663.41</u>	<u>\$ 822,650.75</u>
Third Party Contracts Receivable	\$ 164,075.70	\$ 148,598.15
Continuing Education Receivable	16,520.00	53,280.00
Allowance for Doubtful Accounts	(373,298.07)	(383,911.37)
Net Accounts Receivable	<u>\$ 1,292,080.67</u>	<u>\$ 1,098,201.17</u>

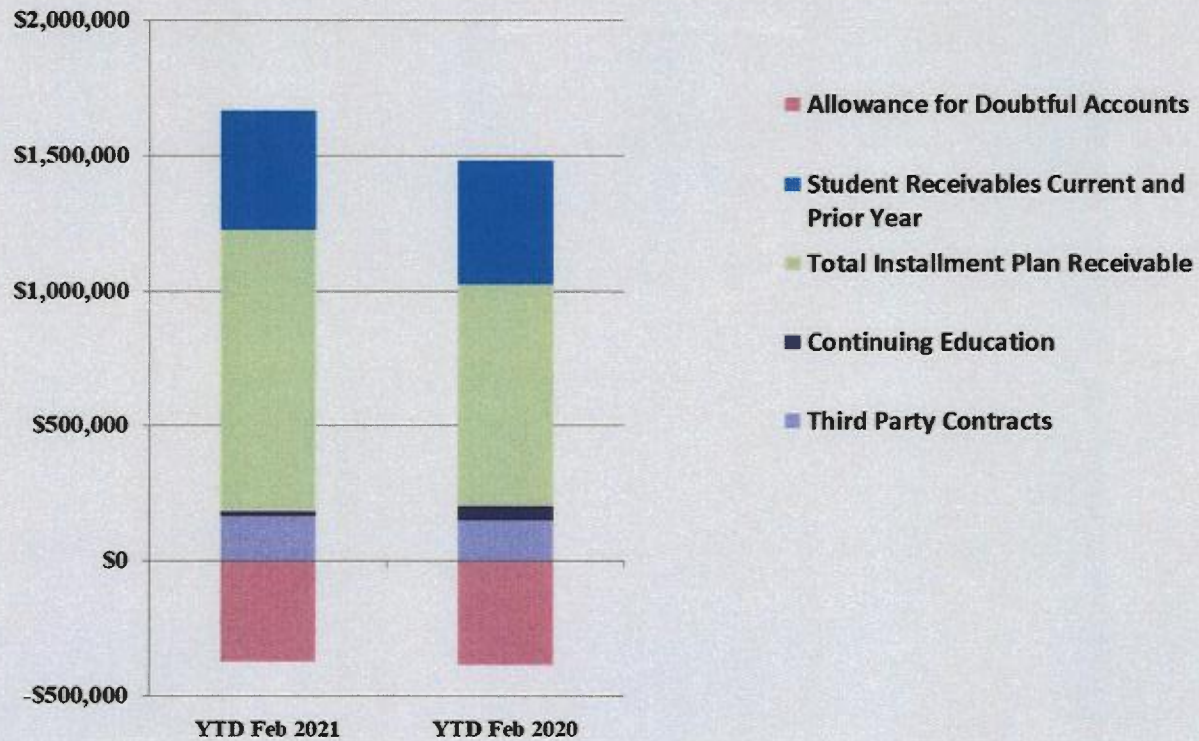




Wharton County  
Junior College



## AR by Category



# ***COMBINED BALANCE SHEET***

*(Funds included: GOVERNMENTAL FUND TYPES)*



Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 28-Feb-2021  
 (With comparative totals for 29-Feb-2020 )  
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2021	Prior Year 2020
<b>ASSETS and OTHER DEBITS:</b>					
<b>ASSETS:</b>					
Cash	147,922	194,899	4,325,442	4,668,263	3,919,801
Cash Investments	405,361	396,270	20,484,091	21,285,723	22,739,954
Accounts Receivable	35,626	5,681	1,294,141	1,335,448	1,189,531
Taxes Receivable		--	482,081	482,081	427,846
Local, St & Fed Agency Receivable		172,420	--	172,420	784,101
Due From Other Funds		12,676	--	12,676	353,695
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	10,199,905	10,199,905	10,552,795
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>628,589</b>	<b>781,946</b>	<b>36,785,659</b>	<b>38,196,194</b>	<b>40,007,402</b>
<b>Liabilities, equity and other credits</b>					
<b>LIABILITIES:</b>					
Accounts Payable	173	6,754	165,759	172,686	470,346
Employee Benefits Payable	933	--	188,208	189,140	194,377
Payroll Taxes Payable	914	--	-1,136	-222	-286
Accrued Liabilities		--	--	--	--
Deferred Revenue	223,800	527,812	-120	751,492	553,687
Long Term Debt		--	--	--	--
Net Pension Liability		--	8,860,813	8,860,813	9,187,482
Net OPEB Liability		--	27,673,977	27,673,977	27,673,977
Deposits Payable	53,785	--	11,878	65,663	71,013
Due To Other Funds		--	12,676	12,676	309,459
Scholarships-Designated Donations		-3,951	--	-3,951	-118,534
Scholarships-Non-designated		183,304	--	183,304	165,538
Donatio		--	--	--	--
Deferred Inflows		--	9,436,008	9,436,008	8,677,919
<b>TOTAL LIABILITIES:</b>	<b>279,605</b>	<b>713,920</b>	<b>46,348,062</b>	<b>47,341,587</b>	<b>47,184,978</b>
<b>EQUITY AND OTHER CREDITS:</b>					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	-19,417,360	-19,417,360	-19,877,404
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--

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Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 28-Feb-2021  
 (With comparative totals for 29-Feb-2020 )  
 (amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2021	Prior Year 2020
<b>EQUITY AND OTHER CREDITS:</b>					
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		--	--		
<b>Fund Balances:</b>					
Reserve for Encumbrance	29,210	526,317	1,243,034	1,798,560	1,924,335
Fund Balance	319,774	-458,291	8,611,923	8,473,406	10,775,493
Reserve For Operations		--	--		
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>348,984</b>	<b>68,026</b>	<b>-9,562,403</b>	<b>-9,145,393</b>	<b>-7,177,576</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:</b>	<b>628,589</b>	<b>781,946</b>	<b>36,785,659</b>	<b>38,196,194</b>	<b>40,007,402</b>



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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 29-Feb-2020 )  
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Proprietary Fund Types

	Agency Funds	Current Year 2021	Prior Year 2020
<b>ASSETS and OTHER DEBITS:</b>			
<b>ASSETS:</b>			
Cash	212,074	212,074	172,905
Cash Investments	59,110	59,110	108,863
Accounts Receivable	-	-	-
Taxes Receivable	-	-	-
Local, St & Fed Agency Receivable	-	-	-
Due From Other Funds	-	-	-
Prepaid Expense	-	-	-
Property, Plant & Equipment	-	-	-
Deferred Outflows	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>271,184</b>	<b>271,184</b>	<b>281,769</b>
<b>Liabilities, equity and other credits</b>			
<b>LIABILITIES:</b>			
Accounts Payable	-	-	80
Employee Benefits Payable	-	-	-
Payroll Taxes Payable	-	-	-
Accrued Liabilities	-	-	-
Deferred Revenue	-	-	-
Long Term Debt	-	-	-
Net Pension Liability	-	-	-
Net OPEB Liability	-	-	-
Deposits Payable	269,798	269,798	276,192
Due To Other Funds	-	-	3,766
Scholarships-Designated Donations	-	-	-
Scholarships-Non-designated	-	-	-
Donatio	-	-	-
Deferred Inflows	-	-	-
<b>TOTAL LIABILITIES:</b>	<b>269,798</b>	<b>269,798</b>	<b>280,038</b>
<b>EQUITY AND OTHER CREDITS:</b>			
Control Accounts	1,385	1,385	1,731
Fund Balances	-	-	-
Prior Year Fund Balance	-	-	-
Endowment Fund-Original	-	-	-
Endowment Fund-Income	-	-	-
FB Professional Development	-	-	-
FB Salary Equity	-	-	-

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Wharton County Junior College  
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Proprietary Fund Types

	Agency Funds	Current Year 2021	Prior Year 2020
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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:	1,385	1,385	1,731
TOTAL LIABILITIES,	271,184	271,184	281,769
EQUITY AND OTHER CREDITS:			



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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
<b>ASSETS and OTHER DEBITS:</b>				
<b>ASSETS:</b>				
Cash		1,738,447	1,738,447	98,748
Cash Investments		10,816,129	10,816,129	10,702,801
Accounts Receivable		--	--	9,088
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>		<b>12,554,576</b>	<b>12,554,576</b>	<b>10,810,636</b>
<b>Liabilities, equity and other credits</b>				
<b>LIABILITIES:</b>				
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		--	--	--
<b>TOTAL LIABILITIES:</b>				
<b>EQUITY AND OTHER CREDITS:</b>				
Control Accounts		--	--	--
Fund Balances		--	--	--
Prior Year Fund Balance		--	--	--
Endowment Fund-Original		--	--	--
Endowment Fund-Income		--	--	--
FB Professional Development		--	--	--
FB Salary Equity		--	--	--

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Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
<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		12,554,576	12,554,576	10,810,636
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/> 12,554,576	<hr/> 12,554,576	<hr/> 10,810,636
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		<hr/> 12,554,576	<hr/> 12,554,576	<hr/> 10,810,636
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>



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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
<b>ASSETS and OTHER DEBITS:</b>						
<b>ASSETS:</b>						
Cash	6,976,652	163,460	--	-5,712,501	1,427,611	
366,953						
Cash Investments		384,702	--	7,418,994	7,803,696	
8,821,606						
Accounts Receivable		--	--	6,945	6,945	
30,630						
Taxes Receivable		--	--	--	--	
Local, St & Fed Agency Receivable		--	--	--	--	
Due From Other Funds		--	--	--	--	
Prepaid Expense		--	--	--	--	
Property, Plant & Equipment		--	37,154,782	--	37,154,782	
38,345,088						
Deferred Outflows		--	--	--	--	
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>6,976,652</b>	<b>548,161</b>	<b>37,154,782</b>	<b>1,713,438</b>	<b>46,393,034</b>	
47,564,278						
<b>Liabilities, equity and other credits</b>						
<b>LIABILITIES:</b>						
Accounts Payable		--	--	--	--	
Employee Benefits Payable		--	--	--	--	
Payroll Taxes Payable		--	--	--	--	
Accrued Liabilities		--	--	--	--	
Deferred Revenue		--	--	--	--	
Long Term Debt		--	1,051,751	--	1,051,751	
1,377,335						
Net Pension Liability		--	--	--	--	
Net OPEB Liability		--	--	--	--	
Deposits Payable		--	--	--	--	
Due To Other Funds		--	--	--	--	
40,470						
Scholarships-Designated Donations		--	--	--	--	
Scholarships-Non-designated		--	--	--	--	
Donatio		--	--	--	--	
Deferred Inflows		--	--	--	--	
<b>TOTAL LIABILITIES:</b>			<b>1,051,751</b>		<b>1,051,751</b>	
1,417,805						
<b>EQUITY AND OTHER CREDITS:</b>						
Control Accounts		--	--	--	--	
Fund Balances		--	--	--	--	
Prior Year Fund Balance		--	--	--	--	
Endowment Fund-Original		--	--	--	--	
Endowment Fund-Income		--	--	--	--	
FB Professional Development		--	--	--	--	
FB Salary Equity		--	--	--	--	

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	Account Groups					
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
<b>EQUITY AND OTHER CREDITS:</b>						
FB Capital Equipment			34,920,157		34,920,157	
34,282,792						
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	6,292,435	548,161	2,930,344	650,185	10,421,126	
11,863,681						
Reserve For Operations						
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>6,292,435</b>	<b>548,161</b>	<b>37,850,501</b>	<b>650,185</b>	<b>45,341,282</b>	
46,146,472						
<b>TOTAL LIABILITIES,</b>	<b>6,292,435</b>	<b>548,161</b>	<b>38,902,252</b>	<b>650,185</b>	<b>46,393,034</b>	
47,564,278						
<b>EQUITY AND OTHER CREDITS:</b>						

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Wharton County Junior College  
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 (With comparative totals for 29-Feb-2020 )  
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Memorandum Only

	Current Year 2021	Prior Year 2020
<b>ASSETS and OTHER DEBITS:</b>		
<b>ASSETS:</b>		
Cash	8,046,394	4,558,408
Cash Investments	39,964,658	42,373,224
Accounts Receivable	1,342,392	1,229,248
Taxes Receivable	482,081	427,846
Local, St & Fed Agency Receivable	172,420	784,101
Due From Other Funds	12,676	353,695
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	37,154,782	38,345,088
Deferred Outflows	10,199,905	10,552,795
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>97,414,988</b>	<b>98,664,084</b>
<b>Liabilities, equity and other credits</b>		
<b>LIABILITIES:</b>		
Accounts Payable	172,686	470,426
Employee Benefits Payable	189,140	194,377
Payroll Taxes Payable	-222	-286
Accrued Liabilities		
Deferred Revenue	751,492	553,687
Long Term Debt	1,051,751	1,377,335
Net Pension Liability	8,860,813	9,187,482
Net OPEB Liability	27,673,977	27,673,977
Deposits Payable	335,461	347,205
Due To Other Funds	12,676	353,695
Scholarships-Designated Donations	-3,951	-118,534
Scholarships-Non-designated	183,304	165,538
Donatio		
Deferred Inflows	9,436,008	8,677,919
<b>TOTAL LIABILITIES:</b>	<b>48,663,137</b>	<b>48,882,821</b>
<b>EQUITY AND OTHER CREDITS:</b>		
Control Accounts	1,385	1,731
Fund Balances		
Prior Year Fund Balance	-19,417,360	-19,877,404
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	34,920,157	34,282,792
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		



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Memorandum Only

	Current Year 2021	Prior Year 2020
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	1,798,560	1,924,335
Fund Balance	31,449,108	33,449,810
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	48,751,851	49,781,263
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	97,414,988	98,664,084