



Wharton County
Junior College



Monthly Financial Reports

January 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	
Fund 1000								
Revenues:								
State appropriations	\$ -	\$ 4,148,621	\$ 9,645,283	43.01%	\$ 4,148,708	\$ 9,645,283	43.01%	100%
Tuition and Fees	1,922,088	15,761,280	20,193,815	78.05%	18,684,850	22,280,835	83.86%	84%
Advalorem Taxes	2,862,278	5,828,364	7,232,397	80.59%	5,690,207	7,524,810	75.62%	102%
Mandatory Transfers	-	-	2,485,869	0.00%	-	1,604,402	0.00%	0%
Non-mandatory Transfers	-	-	33,220	0.00%	-	709,932	0.00%	0%
Other Revenues	10,942	87,448	439,501	19.90%	612,886	719,511	85.18%	14%
Total Revenues	4,795,308	25,825,713	40,030,085	64.52%	29,136,651	42,484,773	68.58%	89%
Expenditures:								
Salaries	1,663,857	8,915,669	23,529,348	37.89%	9,405,330	23,921,415	39.32%	95%
Employee Benefits	368,957	1,882,541	5,876,122	32.04%	1,965,232	5,792,122	33.93%	96%
Capital Expenditures	-	13,119	152,627	8.60%	566,047	1,296,791	43.65%	2%
Mandatory Transfers	-	182,424	365,800	49.87%	182,479	365,250	49.96%	100%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	657,081	3,421,162	10,106,188	33.85%	4,050,157	11,109,195	36.46%	84%
Total expenditures	2,689,895	14,414,916	40,030,085	36.01%	16,169,245	42,484,773	38.06%	89%
Net increase/ (decrease) in net assets	\$ 2,105,413	\$ 11,410,797			\$ 12,967,406			
Less Outstanding encumbrances		(1,283,900)			(1,978,570)			
Net increase less encumbrances		\$ 10,126,897			\$ 10,988,836			

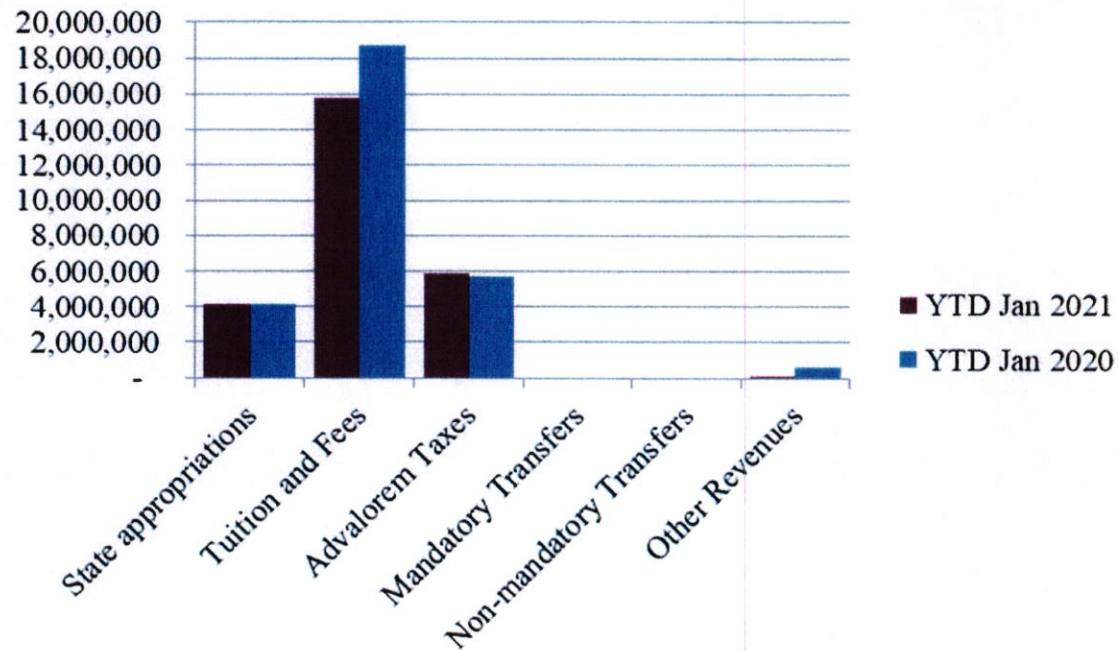
* Note: Net student receivables in the amount of \$4,041,549.98 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College



Year to Date Revenues

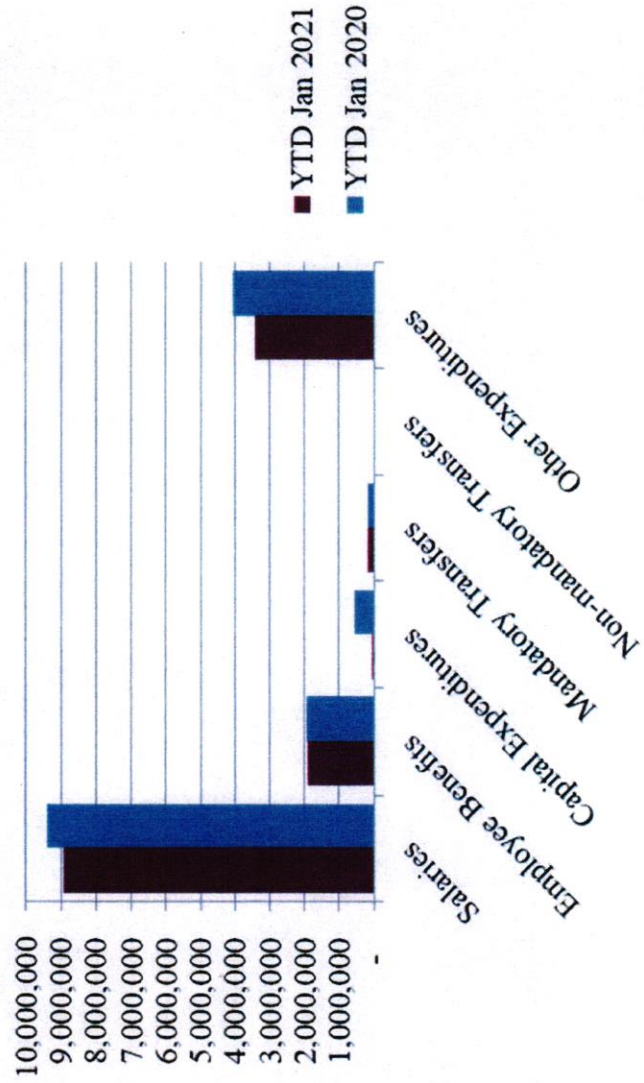




Wharton County
Junior College

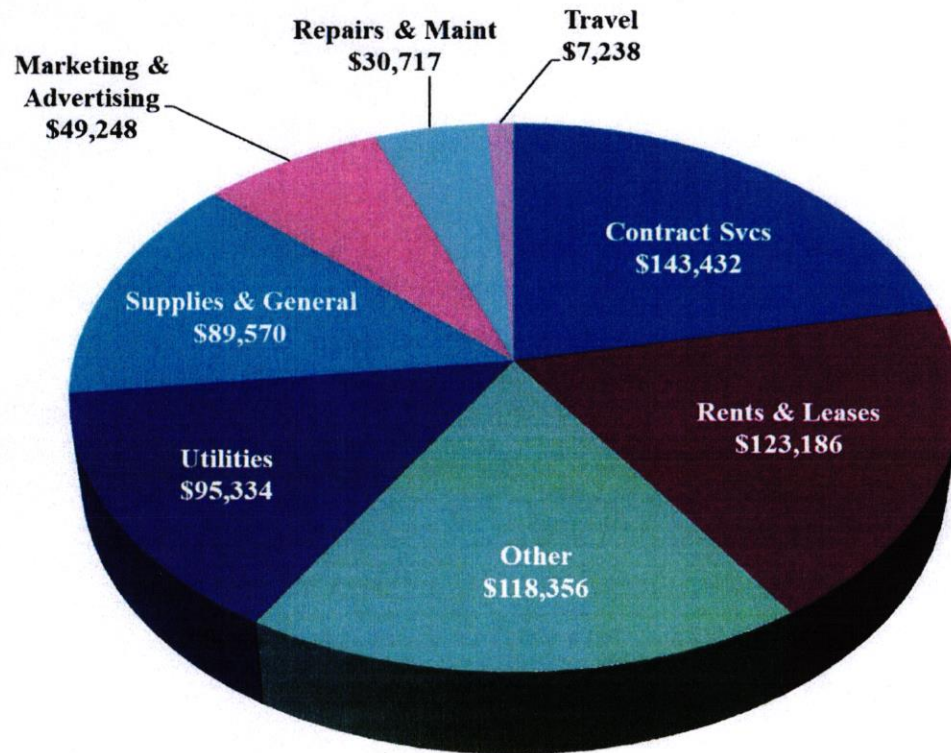


Year to Date Expenses





Other Expenses for January



- Contract services include \$96k for University of Houston Library
- Other expenses include \$63k for Allied Health Curriculum software and assessments



*Wharton County
Junior College*



Analysis of Student Receivable Outstanding As of January 31, 2021

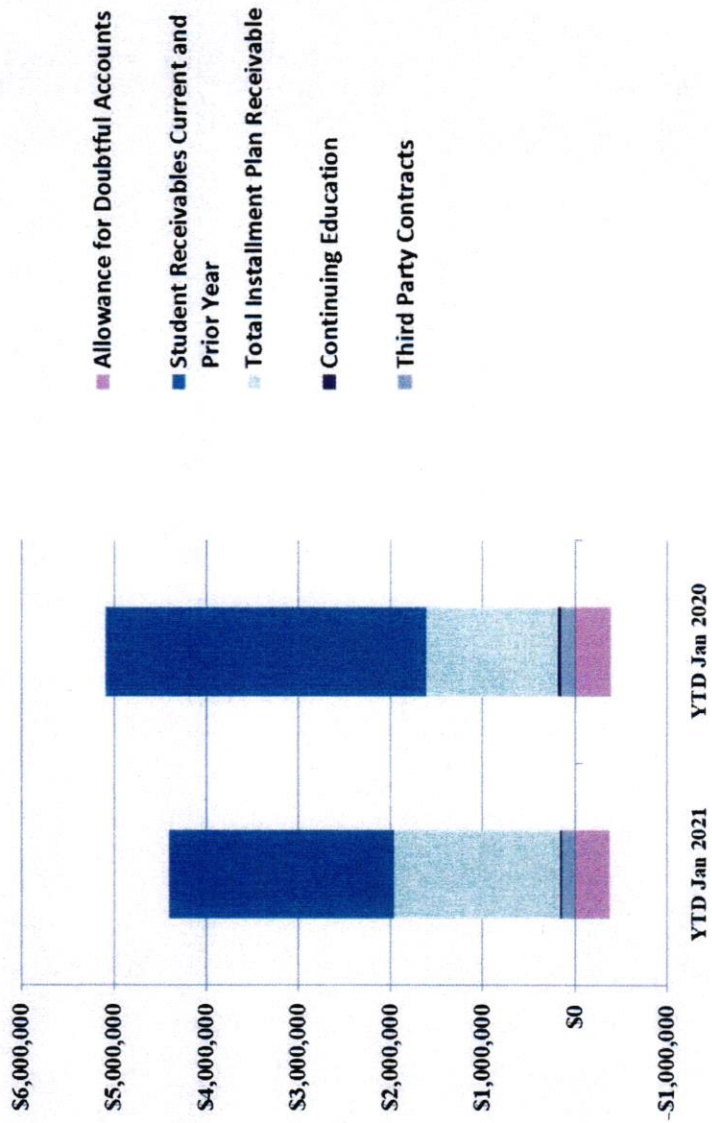
	2021	2020
Student Receivables Current and Prior Yr.	\$ 2,452,288.82	\$ 3,482,087.46
Installment Plan Receivable Due Fall Semester	\$ 190,726.43	\$ 104,769.29
Installment Plan Receivable Due Spring Semester	1,509,768.84	1,197,998.06
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	94,035.88	124,410.84
Total Installment Plan Receivable	<u>\$ 1,794,531.15</u>	<u>\$ 1,427,178.19</u>
Third Party Contracts Receivable	\$ 147,408.50	\$ 158,089.90
Continuing Education Receivable	20,660.00	30,458.00
Allowance for Doubtful Accounts	(373,338.49)	(386,761.99)
Net Accounts Receivable	<u>\$ 4,041,549.98</u>	<u>\$ 4,711,051.56</u>



Wharton County
Junior College



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	41,940	673,193	4,329,696	5,044,829	4,262,677
Cash Investments	505,345	396,257	18,477,550	19,379,152	21,056,983
Accounts Receivable	146,734	5,681	4,037,688	4,190,102	4,974,057
Taxes Receivable		--	1,410,801	1,410,801	427,846
Local, St & Fed Agency Receivable		170,202	--	170,202	796,361
Due From Other Funds		367,975	246,503	614,478	357,877
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	10,199,905	10,199,905	10,552,795
TOTAL ASSETS AND OTHER DEBITS:	733,698	1,613,307	38,702,143	41,049,148	42,468,274
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	270	5,755	274,933	280,958	230,822
Employee Benefits Payable	933	--	188,810	189,743	197,576
Payroll Taxes Payable	914	--	-1,136	-222	-286
Accrued Liabilities		--	--	--	--
Deferred Revenue	111,900	527,812	--	639,712	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	53,185	--	11,878	65,063	69,813
Due To Other Funds	66,508	139,525	259,429	465,462	309,459
Scholarships-Designated Donations		86,781	--	86,781	81,896
Scholarships-Non-designated		643,220	--	643,220	610,656
Donatio					
Deferred Inflows		--	9,436,008	9,436,008	8,677,919
TOTAL LIABILITIES:	233,709	1,403,094	46,704,712	48,341,515	47,592,999
EQUITY AND OTHER CREDITS:					
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		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2021	Prior Year 2020
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	26,750	511,982	1,283,900	1,822,633	2,076,283
Fund Balance	473,238	-301,769	10,130,890	10,302,360	12,676,397
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	499,988	210,213	-8,002,569	-7,292,367	-5,124,725
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	733,698	1,613,307	38,702,143	41,049,148	42,468,274

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2021
 (With comparative totals for 31-JAN-2020)
 (amounts expressed in dollars)

Proprietary Fund Types

Agency Funds	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	201,992	169,602
Cash Investments	59,108	108,726
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:	261,100	278,327
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable		80
Employee Benefits Payable	-	-
Payroll Taxes Payable		
Accrued Liabilities		
Deferred Revenue		
Long Term Debt		
Net Pension Liability		
Net OPEB Liability		
Deposits Payable	259,912	268,828
Due To Other Funds		7,948
Scholarships-Designated Donations		
Scholarships-Non-designated		
Donatio		
Deferred Inflows		
TOTAL LIABILITIES:	259,912	276,857
EQUITY AND OTHER CREDITS:		
Control Accounts	1,187	1,471
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-2021
 (With comparative totals for 31-JAN-2020)
 (amounts expressed in dollars)

Proprietary Fund Types

Agency 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		
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	1,187	1,471
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TOTAL LIABILITIES,	261,100	278,327
EQUITY AND OTHER CREDITS:		
=====	=====	=====

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2021
 (With comparative totals for 31-JAN-2020)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		1,839,413	1,839,413	90,061
Cash Investments		10,376,678	10,376,678	11,432,448
Accounts Receivable		-3,018	-3,018	-5,177
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		12,213,073	12,213,073	11,517,332
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		108,546	108,546	--
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:		108,546	108,546	
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-2021
 (With comparative totals for 31-JAN-2020)
 (amounts expressed in dollars)

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		12,104,527	12,104,527	11,517,332
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/> 12,104,527	<hr/> 12,104,527	<hr/> 11,517,332
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		<hr/> 12,213,073	<hr/> 12,213,073	<hr/> 11,517,332
		=====	=====	=====

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	7,026,788	163,303	--	-6,730,718	459,373	358,506
Cash Investments		384,689	--	8,433,324	8,818,013	8,779,341
Accounts Receivable		--	--	4,708	4,708	7,964
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	37,154,782	--	37,154,782	37,996,752
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	7,026,788	547,992	37,154,782	1,707,315	46,436,877	47,142,562
Liabilities, equity and other credits						
LIABILITIES:						
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	--	--	--	40,470	40,470
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:	40,470		1,051,751		1,092,221	1,417,805
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 2021	Prior Year 2020
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	7,545,607	4,880,845
Cash Investments	38,632,952	41,377,498
Accounts Receivable	4,191,792	4,976,844
Taxes Receivable	1,410,801	427,846
Local, St & Fed Agency Receivable	170,202	796,361
Due From Other Funds	614,478	357,877
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	37,154,782	37,996,752
Deferred Outflows	10,199,905	10,552,795
TOTAL ASSETS AND OTHER DEBITS:	99,960,197	101,406,496
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	280,958	230,902
Employee Benefits Payable	189,743	197,576
Payroll Taxes Payable	-222	-286
Accrued Liabilities		
Deferred Revenue	639,712	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	324,975	338,641
Due To Other Funds	614,478	357,877
Scholarships-Designated Donations	86,781	81,896
Scholarships-Non-designated	643,220	610,656
Donatio		
Deferred Inflows	9,436,008	8,677,919
TOTAL LIABILITIES:	49,802,195	49,287,661
EQUITY AND OTHER CREDITS:		
Control Accounts	1,187	1,471
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	33,934,455
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

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Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-JAN-2021
(With comparative totals for 31-JAN-2020)
(amounts expressed in dollars)

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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	1,822,633	2,076,283
Fund Balance	32,831,386	35,984,030
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	50,158,003	52,118,834
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	99,960,197	101,406,496