



*Wharton County
Junior College*



Monthly Financial Reports

August 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	\$ 916,575	\$ 9,671,205	\$ 9,645,283	100.27%	\$ 9,395,859	\$ 9,373,136	100.24%	103%
Tuition and Fees	27,814	20,940,774	22,280,835	93.99%	21,579,285	22,033,065	97.94%	97%
Advalorem Taxes	46,309	7,518,416	7,524,810	99.92%	7,246,252	7,199,055	100.66%	104%
Mandatory Transfers	33,364	280,283	1,604,402	17.47%	244,870	1,100,553	22.25%	114%
Non-mandatory Transfers	-	-	981,336	0.00%	-	2,801,243	0.00%	0%
Other Revenues	(1,240)	1,014,760	957,538	105.98%	1,250,790	500,095	250.11%	81%
Total Revenues	1,022,823	39,425,438	42,994,204	91.70%	39,717,056	43,007,147	92.35%	99%
Expenditures:								
Salaries	1,813,625	22,282,897	24,092,741	92.49%	22,113,493	23,075,368	95.83%	101%
Employee Benefits	625,803	5,177,326	5,795,122	89.34%	4,641,898	5,666,045	81.92%	112%
Capital Expenditures	-	1,220,251	1,423,865	85.70%	2,080,826	2,555,716	81.42%	59%
Mandatory Transfers	-	364,270	365,250	99.73%	364,012	364,400	99.89%	100%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	806,713	8,712,387	11,317,226	76.98%	10,130,120	11,345,618	89.29%	86%
	3,246,141	37,757,131	42,994,204	87.82%	39,330,349	43,007,147	91.45%	96%
Net increase/ (decrease) in net assets	\$ (2,223,318)	\$ 1,668,307			\$ 386,707			
Less Outstanding encumbrances		(482,549)			(942,378)			
Net increase less encumbrances	\$ 1,185,758				\$ (555,671)			

* Note: Net student receivables in the amount of \$ 5,037,408.60 are currently outstanding. Tuition and fees are subject to collection in future periods.

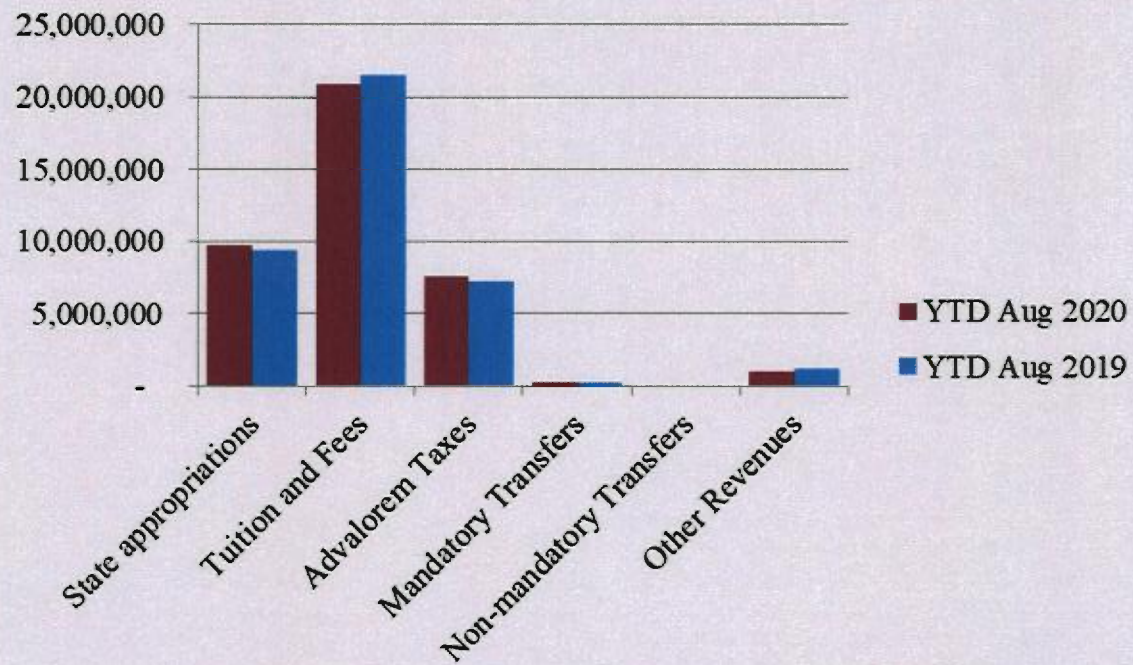
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Wharton County
Junior College



Year to Date Revenues

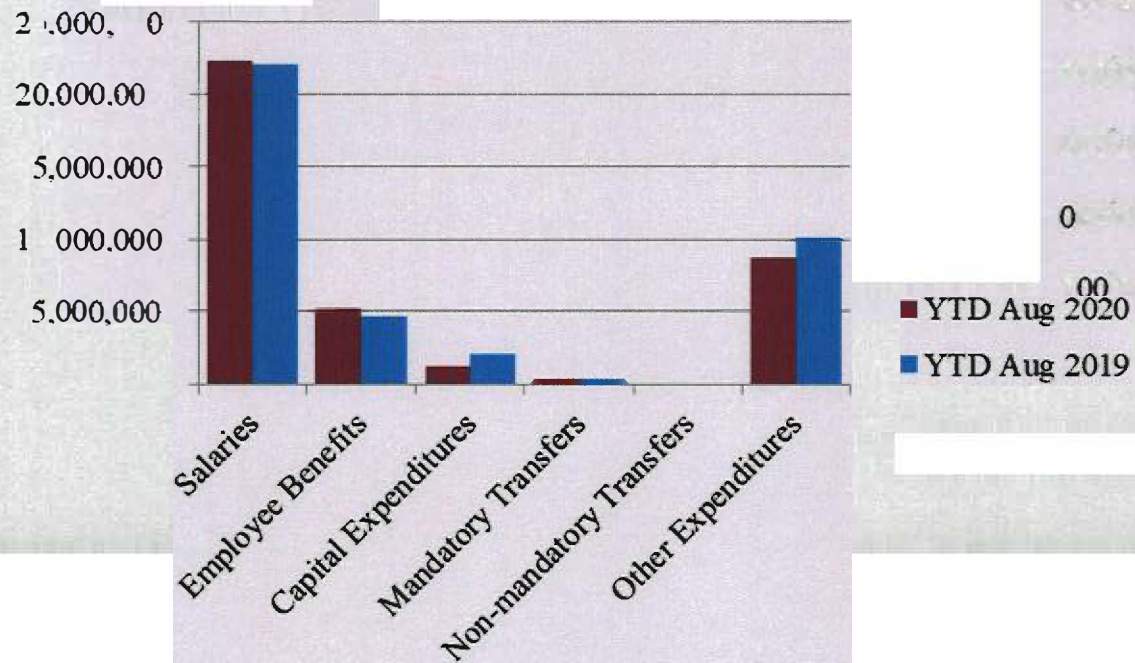




Wharton County
Junior College

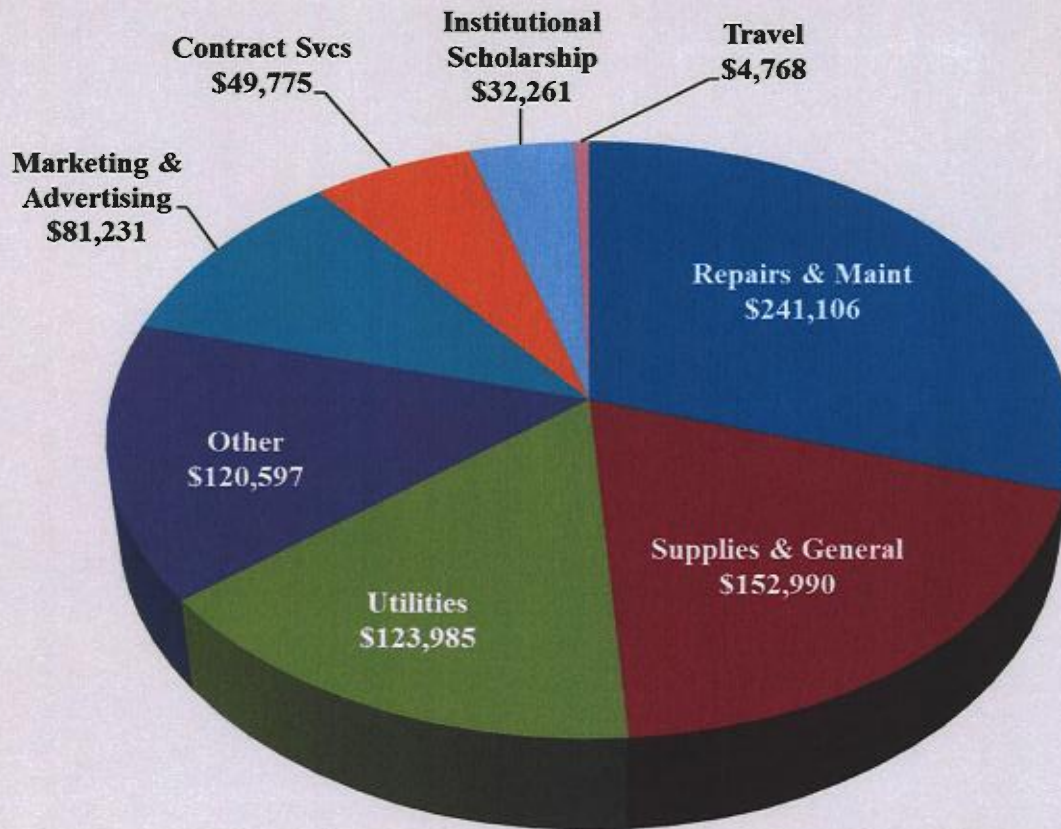


Year to Date Expenses





Other Expenses for August



- Repairs & Maintenance includes:
 - Cooling tower repair at Richmond campus \$49k
 - Welding shop ventilation project \$80k
 - Renovation to Richmond Campus parking lot for Police Academy \$50k



Wharton County
Junior College



Analysis of Student Receivable Outstanding As of August 31, 2020

	2020	2019
Student Receivables Current and Prior Yr.	\$ 437,643.83	\$ 245,385.31
Student Receivables 20-2021	\$ 4,699,271.97	\$ 4,621,891.55
Installment Plan Receivable Due Fall Semester	\$ 66,994.43	\$ 74,904.96
Installment Plan Receivable Due Spring Semester	40,684.77	55,752.83
Installment Plan Receivable Summer I & II	9,270.50	12,396.80
Installment Plan Receivable Prior Years	0.00	0.00
Total Installment Plan Receivable	\$ 116,949.70	\$ 143,054.59
Third Party Contracts Receivable	\$ 148,313.50	\$ 180,301.95
Continuing Education Receivable	\$ 26,713.00	\$ 29,554.00
Allowance for Doubtful Accounts	(391,483.40)	(391,434.77)
Net Accounts Receivable	\$ 5,037,408.60	\$ 4,828,752.63

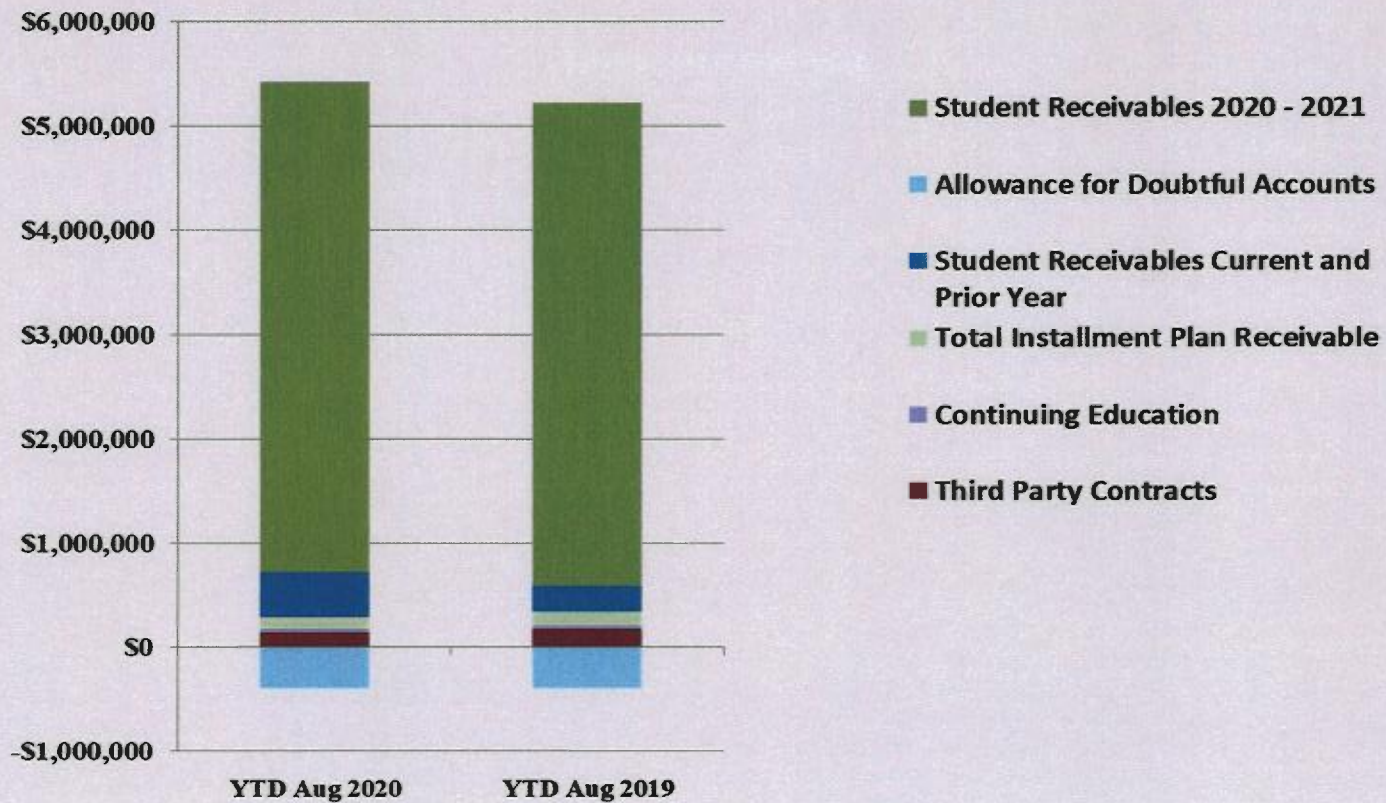
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Wharton County
Junior College



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	38,893	690,329	3,747,534	4,476,756	3,271,738
Cash Investments	555,100	466,064	16,505,256	17,526,420	18,662,190
Accounts Receivable	162,953	5,681	5,054,421	5,223,054	5,192,848
Taxes Receivable		--	427,846	427,846	427,846
Local, St & Fed Agency Receivable		42,097	--	42,097	13,386
Due From Other Funds		15,727	--	15,727	78,189
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	9,298,986	9,298,986	5,450,352
TOTAL ASSETS AND OTHER DEBITS:	796,624	1,219,898	35,034,044	37,050,565	33,136,229
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	1,137	40,988	336,084	378,209	1,314,148
Employee Benefits Payable		--	79,129	79,129	-888
Payroll Taxes Payable		--	15,015	15,015	21,516
Accrued Liabilities		--	--	--	--
Deferred Revenue	178,650	461,367	8,464,802	9,104,820	10,954,033
Long Term Debt		--	--	--	--
Net Pension Liability		--	9,187,482	9,187,482	9,187,482
Net OPEB Liability		--	23,924,864	23,924,864	23,587,731
Deposits Payable	54,585	--	15,253	69,838	73,988
Due To Other Funds		--	15,727	15,727	37,989
Scholarships-Designated Donations		100,718	--	100,718	121,865
Scholarships-Non-designated		643,163	--	643,163	635,947
Donatio					
Deferred Inflows		--	10,745,129	10,745,129	6,700,034
TOTAL LIABILITIES:	234,372	1,246,237	52,783,485	54,264,094	52,633,845
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		79,890	482,549	562,439	
Fund Balance	562,252	-106,229	1,645,414	2,101,437	379,788
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	562,252	-26,339	-17,749,442	-17,213,529	-19,497,616
TOTAL LIABILITIES,	796,624	1,219,898	35,034,044	37,050,565	33,136,229
EQUITY AND OTHER CREDITS:					

Proprietary Fund Types

	Agency Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	210,428	210,428	116,563
Cash Investments	109,077	109,077	107,913
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:	319,505	319,505	224,476
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			410
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Deposits Payable	316,869	316,869	219,773
Due To Other Funds			4,293
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	316,869	316,869	224,476
EQUITY AND OTHER CREDITS:			
Control Accounts	2,635	2,635	
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

Proprietary Fund Types

Agency Funds	Current Year 2020	Prior Year 2019
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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:	2,635	2,635
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TOTAL LIABILITIES,	319,505	319,505
EQUITY AND OTHER CREDITS:		224,476
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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		1,543,576	1,543,576	82,695
Cash Investments		9,704,090	9,704,090	10,772,226
Accounts Receivable		8,889	8,889	13,098
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		11,256,555	11,256,555	10,868,019
Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		3,334	3,334	3,334
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
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:		3,334	3,334	35,890
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
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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		11,253,221	11,253,221	10,832,129
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		11,253,221	11,253,221	10,832,129
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TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		11,256,555	11,256,555	10,868,019
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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
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	7,023,111	579	--	-5,747,317	1,276,373	293,421
Cash Investments		384,504	--	7,440,319	7,824,824	10,176,398
Accounts Receivable		--	--	9,355	9,355	39,842
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	38,865,286	--	38,865,286	37,402,157
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	7,023,111	385,084	38,865,286	1,702,357	47,975,838	47,911,818
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--		112,683
Employee Benefits Payable		--	--	--		--
Payroll Taxes Payable		--	--	--		--
Accrued Liabilities		13,637	--	--	13,637	16,796
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		--	--	--		3,350
Scholarships-Designated Donations		--	--	--		--
Scholarships-Non-designated		--	--	--		--
Donatio		--	--	--		--
Deferred Inflows		--	--	--		--
TOTAL LIABILITIES:		13,637	1,051,751		1,065,388	1,510,164
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-AUG-2020
 (With comparative totals for 31-AUG-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		--	34,802,990	--	34,802,990	33,287,387
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	6,338,894	371,447	4,758,015	639,104	12,107,459	13,114,267
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	6,338,894	371,447	39,561,005	639,104	46,910,449	46,401,654
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	6,338,894	385,084	40,612,757	639,104	47,975,838	47,911,818

Memorandum Only

	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	7,507,133	3,764,417
Cash Investments	35,164,410	39,718,727
Accounts Receivable	5,241,298	5,245,788
Taxes Receivable	427,846	427,846
Local, St & Fed Agency Receivable	42,097	13,386
Due From Other Funds	15,727	78,189
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	38,865,286	37,402,157
Deferred Outflows	9,298,986	5,450,352
TOTAL ASSETS AND OTHER DEBITS:	96,602,462	92,140,542
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	381,543	1,430,575
Employee Benefits Payable	79,129	-888
Payroll Taxes Payable	15,015	21,516
Accrued Liabilities	13,637	16,796
Deferred Revenue	9,104,820	10,954,033
Long Term Debt	1,051,751	1,377,335
Net Pension Liability	9,187,482	9,187,482
Net OPEB Liability	23,924,864	23,587,731
Deposits Payable	386,707	293,761
Due To Other Funds	15,727	78,189
Scholarships-Designated Donations	100,718	121,865
Scholarships-Non-designated	643,163	635,947
Donatio		
Deferred Inflows	10,745,129	6,700,034
TOTAL LIABILITIES:	55,649,686	54,404,375
EQUITY AND OTHER CREDITS:		
Control Accounts	2,635	
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	34,802,990	33,287,387
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

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	562,439	
Fund Balance	25,462,117	24,326,184
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	40,952,777	37,736,167
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	96,602,462	92,140,542