



*Wharton County
Junior College*



Monthly Financial Reports

February 2018



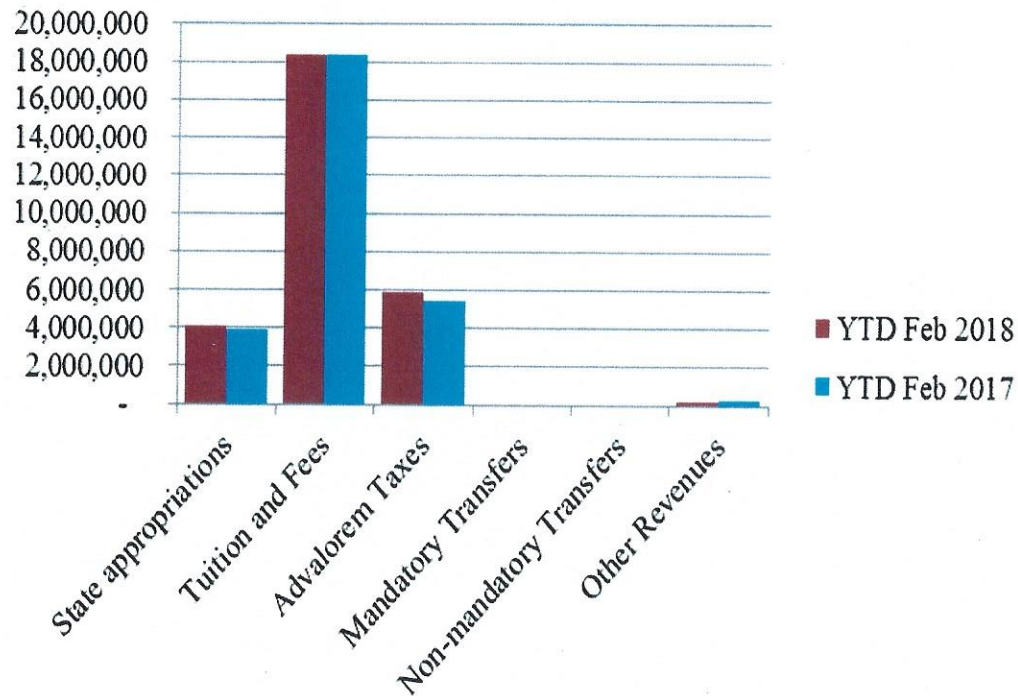
Revenue & Expenditure Summary

	FISCAL 2018				FISCAL 2017			% 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	\$ -	\$ 4,031,876	\$ 9,373,136	43.02%	\$ 3,911,307	\$ 9,112,077	42.92%	103%
Tuition and Fees	83,467	18,334,099	22,071,563	83.07%	18,379,224	21,903,163	83.91%	100%
Advalorem Taxes	893,050	5,881,007	6,301,312	93.33%	5,438,913	5,800,669	93.76%	108%
Mandatory Transfers	-	-	1,102,507	0.00%	-	1,524,761	0.00%	0%
Non-mandatory Transfers	-	-	1,481,683	0.00%	-	645,372	0.00%	0%
Other Revenues	(4,940)	206,876	512,838	40.34%	258,440	458,963	56.31%	80%
Total Revenues	971,578	28,453,858	40,843,039	69.67%	27,987,884	39,445,005	70.95%	102%
Expenditures:								
Salaries	1,788,097	10,635,967	22,900,616	46.44%	10,568,385	22,315,719	47.36%	101%
Employee Benefits	373,070	2,099,017	5,269,612	39.83%	2,229,978	5,234,612	42.60%	94%
Capital Expenditures	443,526	843,212	1,189,576	70.88%	150,918	680,695	22.17%	559%
Mandatory Transfers	-	180,863	363,250	49.79%	179,429	361,800	49.59%	101%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	819,758	4,815,046	11,119,985	43.30%	4,213,342	10,852,179	38.82%	114%
	3,424,451	18,574,105	40,843,039	45.48%	17,342,052	39,445,005	43.97%	107%
Net increase/ (decrease) in net assets	\$ (2,452,873)	\$ 9,879,753			\$ 10,645,832			
Less Outstanding encumbrances		(1,654,852)			(1,906,917)			
Net increase less encumbrances		\$ 8,224,901			\$ 8,738,915			

* Note: Net student receivables in the amount of \$ 975,867.35 are currently outstanding. Tuition and fees are subject to collection in future periods.



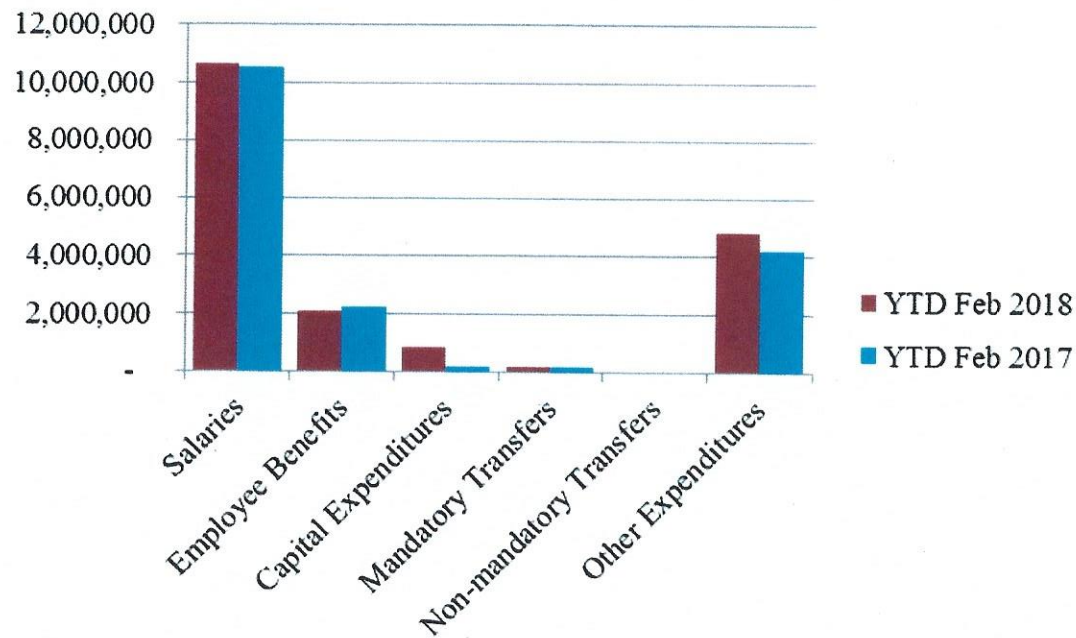
Year to Date Revenues



- Ad valorem taxes increased due to collection timing variances, new property on the tax rolls and a 3.83% increase in the tax rate



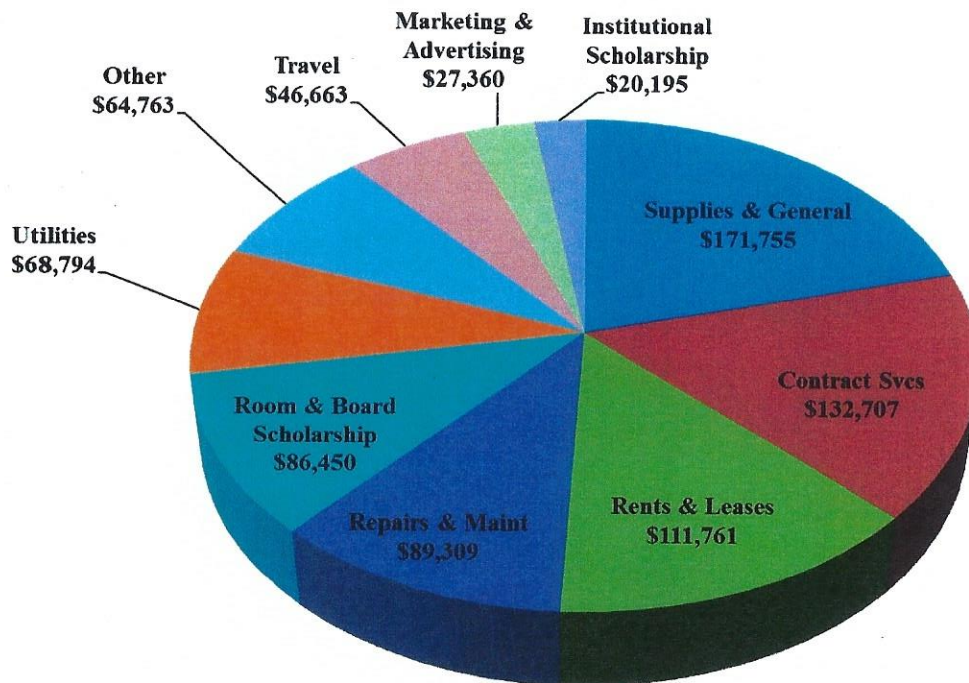
Year to Date Expenses



- Capital Expenditures include:
 - Progress payment on skid mounted boiler and steam turbine power plant training unit \$93,000
 - Progress payment for Johnson Health Occupations Center expansion construction \$219,738
 - Air handling / condensing unit for Pioneer Student Center ballroom \$261,120



Other Expenses for February



- Contract Services include \$78,967 for financial aid services
- Room & Board Scholarships awarded of \$86,450



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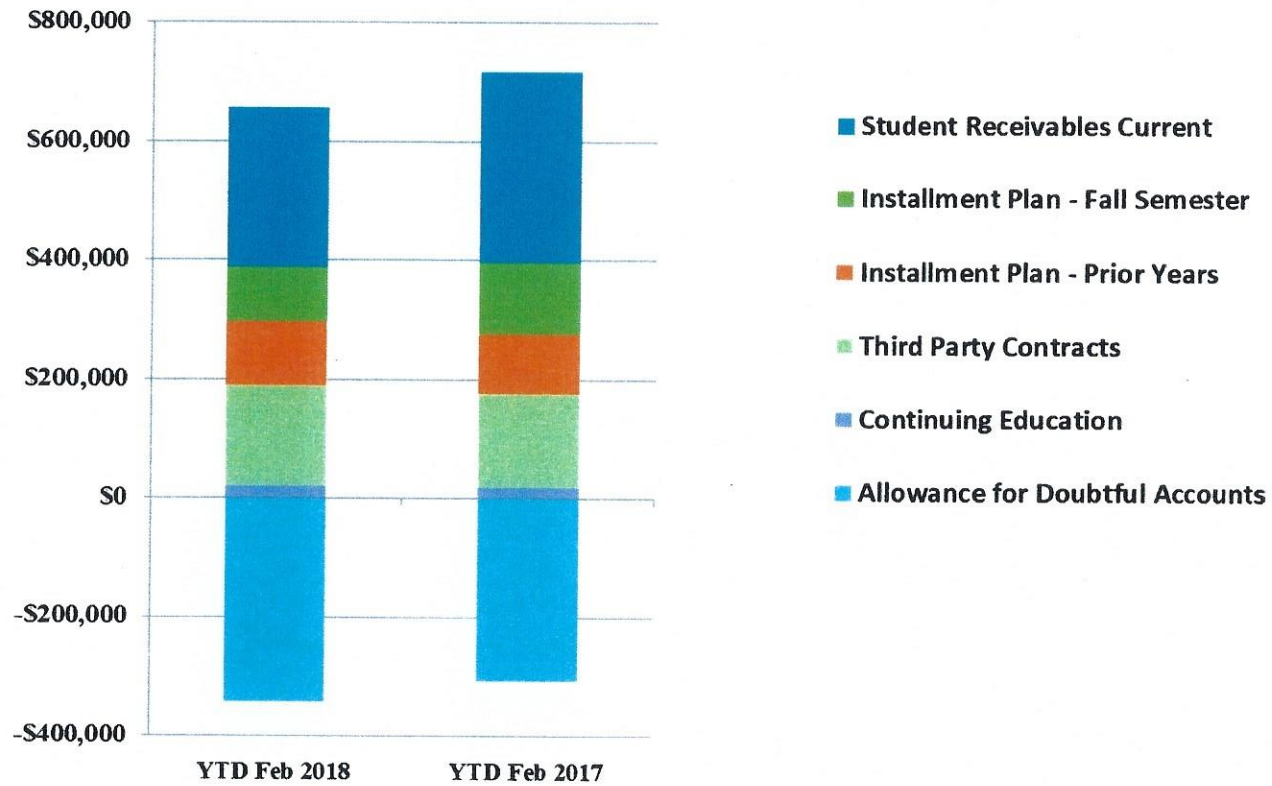


Analysis of Student Receivable Outstanding As of February 28, 2018

	2018	2017
Student Receivables Current and Prior Yr.	\$ 270,078.95	\$ 322,584.73
Installment Plan Receivable Due Fall Semester	\$ 90,754.00	119,946.00
Installment Plan Receivable Due Spring Semester	661,178.28	659,908.17
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	108,421.90	98,882.61
Total Installment Plan Receivable	<u>\$ 860,354.18</u>	<u>\$ 878,736.78</u>
Third Party Contracts Receivable	\$ 169,240.66	\$ 159,018.51
Continuing Education Receivable	18,978.50	17,009.75
Allowance for Doubtful Accounts	(342,784.94)	(306,771.87)
Net Accounts Receivable	<u>\$ 975,867.35</u>	<u>\$ 1,070,577.90</u>



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	278,260	-563,973	4,631,150	4,345,437	4,125,064
Cash Investments	707,397	1,111,761	17,373,234	19,192,393	20,134,965
Accounts Receivable	42,350	5,681	1,012,173	1,060,204	1,162,390
Taxes Receivable		--	394,687	394,687	349,322
Local, St & Fed Agency Receivable		47,946	--	47,946	8,274
Due From Other Funds	65,685	--	--	65,685	233,165
Prepaid Expense	36,482	--	--	36,482	35,057
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	1,977,874	1,977,874	2,267,905
TOTAL ASSETS AND OTHER DEBITS:	1,130,173	601,415	25,389,119	27,120,706	28,316,143
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable		104	-69,185	-69,081	-63,525
Employee Benefits Payable		--	180,906	180,906	172,903
Payroll Taxes Payable		--	-9,079	-9,079	-
Accrued Liabilities		--	--	--	--
Deferred Revenue		527,005	-302	526,702	460,119
Long Term Debt		--	--	--	--
Net Pension Liability		--	6,132,954	6,132,954	5,747,658
Deposits Payable	48,385	--	11,378	59,763	57,163
Due To Other Funds		65,685	--	65,685	--
Scholarships-Designated Donations		64,248	--	64,248	-142,645
Scholarships-Non-designated		-254,819	--	-254,819	291,378
Donatio		--	--	--	--
Deferred Inflows		--	1,606,311	1,606,311	2,169,564
TOTAL LIABILITIES:	48,385	402,223	7,852,982	8,303,590	8,692,615
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	7,656,383	7,656,383	7,422,869
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--
FB Capital Equipment		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
EQUITY AND OTHER CREDITS:					
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	27,818	27,852	1,654,852	1,710,521	1,949,779
Fund Balance	1,053,970	171,341	8,224,902	9,450,213	10,250,881
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,081,788	199,192	17,536,136	18,817,116	19,623,529
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,130,173	601,415	25,389,119	27,120,706	28,316,143

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 28-FEB-2018
 (With comparative totals for 28-FEB-2017)
 (amounts expressed in dollars)

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Proprietary Fund Types

	Agency Funds	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	189,069	189,069	164,569
Cash Investments	104,534	104,534	103,507
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:	293,602	293,602	268,076
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	-	-	-
Employee Benefits Payable	-	-	-
Payroll Taxes Payable	-	-	-
Accrued Liabilities	-	-	-
Deferred Revenue	-	-	-
Long Term Debt	-	-	-
Net Pension Liability	-	-	-
Deposits Payable	292,642	292,642	267,552
Due To Other Funds	-	-	-
Scholarships-Designated Donations	-	-	-
Scholarships-Non-designated	-	-	-
Donatio	-	-	-
Deferred Inflows	-	-	-
TOTAL LIABILITIES:	292,642	292,642	267,552
EQUITY AND OTHER CREDITS:			
Control Accounts	961	961	524
Fund Balances	-	-	-
Prior Year Fund Balance	-	-	-
Endowment Fund-Original	-	-	-
Endowment Fund-Income	-	-	-
FB Professional Development	-	-	-
FB Salary Equity	-	-	-
FB Capital Equipment	-	-	-

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 28-FEB-2018
 (With comparative totals for 28-FEB-2017)
 (amounts expressed in dollars)

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Proprietary Fund Types

	Agency Funds	Current Year 2018	Prior Year 2017
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EQUITY AND OTHER CREDITS:			
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:	961	961	524
TOTAL LIABILITIES,	293,602	293,602	268,076
EQUITY AND OTHER CREDITS:			
	=====	=====	=====

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		69,653	69,653	161,784
Cash Investments		10,358,353	10,358,353	9,779,216
Accounts Receivable		10,478	10,478	11,431
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		10,438,483	10,438,483	9,952,431
Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		--	--	--
Employee Benefits Payable		--	--	--
Payroll Taxes Payable		--	--	--
Accrued Liabilities		--	--	--
Deferred Revenue		--	--	--
Long Term Debt		--	--	--
Net Pension Liability		--	--	--
Deposits Payable		--	--	--
Due To Other Funds		--	--	105,027
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:				105,027
EQUITY AND OTHER CREDITS:				
Control Accounts		--	--	--
Fund Balances		--	--	--
Prior Year Fund Balance		--	--	--
Endowment Fund-Original		--	--	--
Endowment Fund-Income		--	--	--
FB Professional Development		--	--	--
FB Salary Equity		--	--	--
FB Capital Equipment		--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 28-FEB-2018
 (With comparative totals for 28-FEB-2017)
 (amounts expressed in dollars)

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
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EQUITY AND OTHER CREDITS:				
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		10,438,483	10,438,483	9,847,403
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		10,438,483	10,438,483	9,847,403
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TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		10,438,483	10,438,483	9,952,431
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Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 28-FEB-2018
 (With comparative totals for 28-FEB-2017)
 (amounts expressed in dollars)

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	9,242,622	147,834	--	-7,908,303	1,482,153	726,803
Cash Investments		368,489	--	15,878,082	16,246,571	21,073,594
Accounts Receivable		--	--	60,897	60,897	71,949
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	29,546,424	--	29,546,424	24,943,938
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	9,242,622	516,324	29,546,424	8,030,676	47,336,045	46,816,284
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	931	931	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		--	--	--	--	--
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,998,503	--	1,998,503	2,294,087
Net Pension Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	128,138
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:			1,998,503	931	1,999,433	2,422,225
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--
FB Capital Equipment		--	22,386,056	--	22,386,056	16,526,194

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 28-FEB-2018
 (With comparative totals for 28-FEB-2017 ;
 (amounts expressed in dollars)

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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2018	Prior Year 2017
EQUITY AND OTHER CREDITS:						
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		--	--	4,565,647	4,565,647	
Fund Balance	8,558,404	516,324	6,909,336	2,400,846	18,384,910	27,867,865
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	8,558,404	516,324	29,295,392	6,966,493	45,336,612	44,394,059
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,558,404	516,324	31,293,895	6,967,423	47,336,045	46,816,284

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 28-FEB-2018
 (With comparative totals for 28-FEB-2017)
 (amounts expressed in dollars)

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Memorandum Only

	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	6,086,311	5,178,220
Cash Investments	45,901,850	51,091,282
Accounts Receivable	1,131,579	1,245,770
Taxes Receivable	394,687	349,322
Local, St & Fed Agency Receivable	47,946	8,275
Due From Other Funds	65,685	233,165
Prepaid Expense	36,482	35,057
Property, Plant & Equipment	29,546,424	24,943,938
Deferred Outflows	1,977,874	2,267,905
TOTAL ASSETS AND OTHER DEBITS:	85,188,837	85,352,935
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	-68,151	-63,525
Employee Benefits Payable	180,906	172,903
Payroll Taxes Payable	-9,079	-
Accrued Liabilities		
Deferred Revenue	526,702	460,119
Long Term Debt	1,998,503	2,294,087
Net Pension Liability	6,132,954	5,747,658
Deposits Payable	352,404	324,715
Due To Other Funds	65,685	233,165
Scholarships-Designated Donations	64,248	-142,645
Scholarships-Non-designated	-254,819	291,378
Donatio		
Deferred Inflows	1,606,311	2,169,564
TOTAL LIABILITIES:	10,595,665	11,487,419
EQUITY AND OTHER CREDITS:		
Control Accounts	961	524
Fund Balances		
Prior Year Fund Balance	7,656,383	7,422,869
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	22,386,056	16,526,194
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		
FBTC Operating Fund Balance		

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
28-FEB-2018
(With comparative totals for 28-FEB-2017)
(amounts expressed in dollars)

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Memorandum Only

	Current Year 2018	Prior Year 2017
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	6,276,168	1,949,779
Fund Balance	38,273,606	47,966,149
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	74,593,173	73,865,516
TOTAL LIABILITIES,	85,188,837	85,352,935
EQUITY AND OTHER CREDITS:		
	=====	=====