



*Wharton County
Junior College*



Monthly Financial Reports

August 2017



Revenue & Expenditure Summary

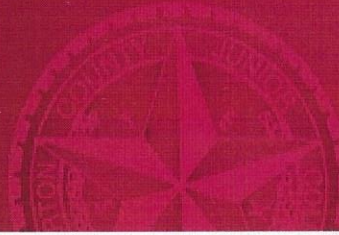
	FISCAL 2017				FISCAL 2016			
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	% OF PRIOR YR ACTUAL
Fund 1000								
Revenues:								
State appropriations	\$ 866,403	\$ 9,130,302	\$ 9,112,077	100.20%	\$ 9,124,204	\$ 9,112,077	100.13%	100%
Tuition and Fees	65,437	21,594,732	21,903,163	98.59%	21,472,656	21,252,443	101.04%	101%
Advalorem Taxes	35,214	5,875,225	5,800,669	101.29%	5,325,889	5,238,000	101.68%	110%
Mandatory Transfers	31,706	275,821	1,524,761	18.09%	278,752	302,500	92.15%	99%
Non-mandatory Transfers	-	-	1,347,313	0.00%	-	209,111	0.00%	0%
Other Revenues	75,582	591,203	518,459	114.03%	619,280	476,827	129.88%	95%
Total Revenues	1,074,342	37,467,283	40,206,442	93.19%	36,820,781	36,590,958	100.63%	102%
Expenditures:								
Salaries	1,982,437	21,493,509	22,341,904	96.20%	20,689,989	21,352,221	96.90%	104%
Employee Benefits	514,752	4,727,027	5,234,612	90.30%	4,607,353	4,941,774	93.23%	103%
Capital Expenditures	93,679	894,843	1,412,309	63.36%	1,626,734	158,042	1029.30%	55%
Mandatory Transfers	-	360,962	361,800	99.77%	203,825	357,300	57.05%	177%
Non-mandatory Transfers	-	-	-	0.00%	-	-	0.00%	0%
Other Expenditures	1,135,082	9,279,874	10,855,817	85.48%	9,306,653	9,781,621	95.14%	100%
Total expenditures	3,725,950	36,756,215	40,206,442	91.42%	36,434,554	36,590,958	99.57%	101%
Net increase/ (decrease) in net assets	\$ (2,651,608)	\$ 711,068			\$ 386,227			
Less Outstanding encumbrances		(1,054,668)			(682,090)			
Net increase less encumbrances		\$ (343,600)			\$ (295,863)			

* Note: Net student receivables in the amount of \$ 4,555,288.04 , are currently outstanding. Tuition and fees are subject to collection in future periods.

FIGURES ARE NOT FINAL

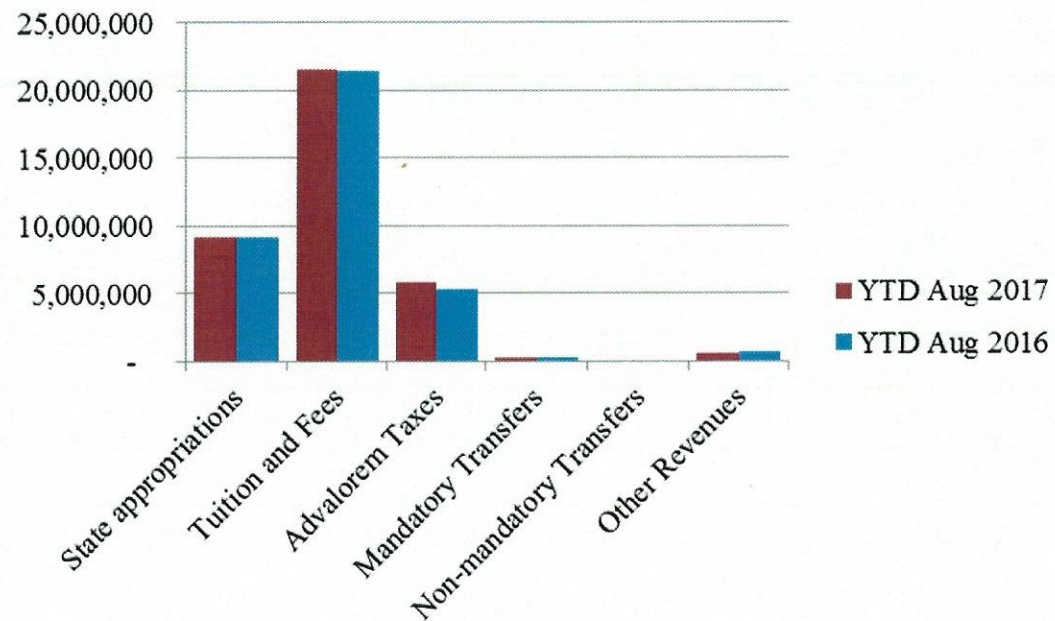


Wharton County
Junior College



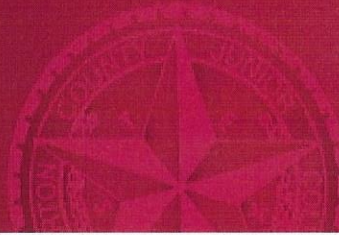
Year to Date Revenues

- Ad Valorem taxes are up \$549k YTD, 10%

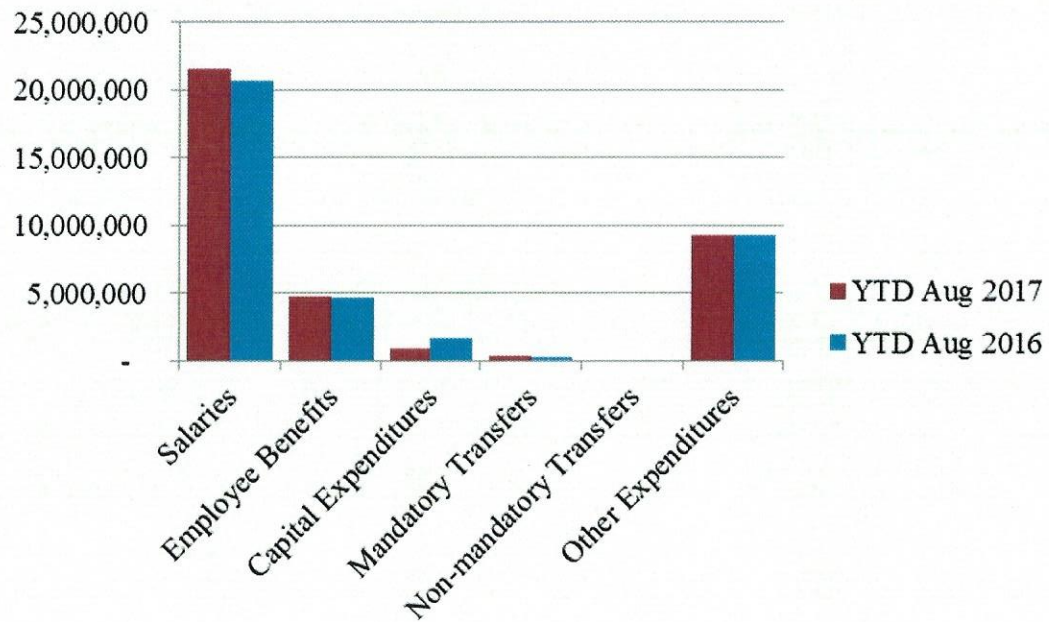




Wharton County
Junior College



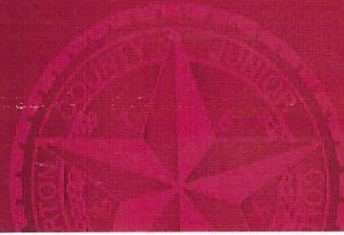
Year to Date Expenses



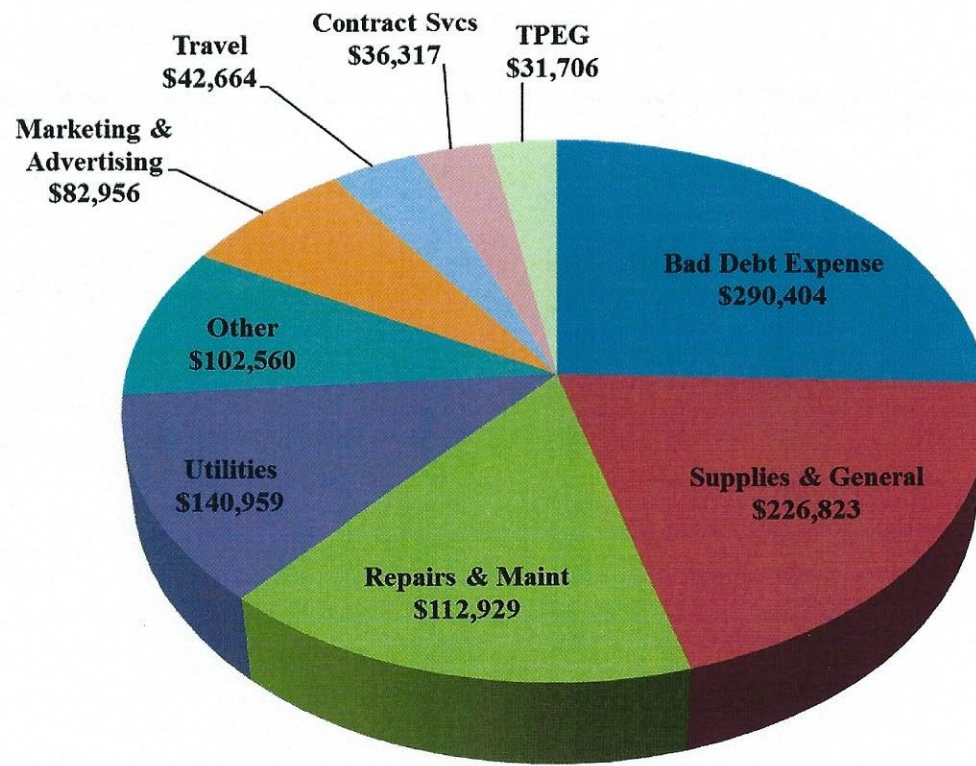
- Salary expense is up \$803k, 3.9% to prior YTD



**Wharton County
Junior College**



Other Expenses for August



- Annual bad debt expense for student AR, \$290k, 1.3%
- Texas Public Education Grant (TPEG) Summer, \$31k

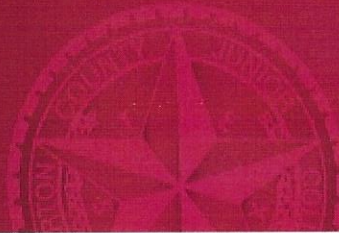


Analysis of Student Receivable Outstanding As of August 31, 2017

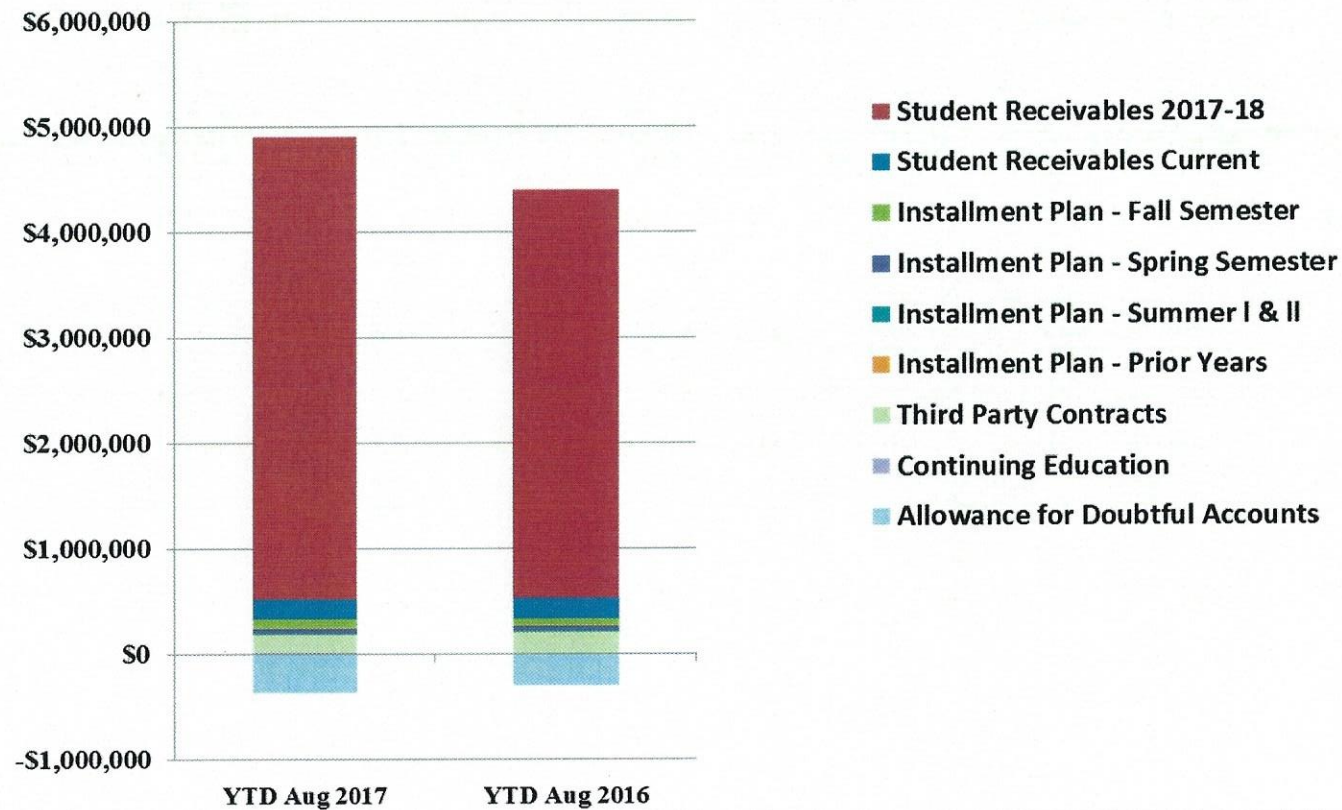
	2017	2016
Student Receivables Current and Prior Yr.	\$ 196,358.66	\$ 195,291.86
Student Receivables 2017-18	\$ 4,380,910.63	\$ 3,863,278.23
Installment Plan Receivable Due Fall Semester	\$ 82,889.15	66,945.52
Installment Plan Receivable Due Spring Semester	46,840.32	47,499.74
Installment Plan Receivable Summer I & II	8,946.10	7,859.55
Installment Plan Receivable Prior Years	0.00	0.00
Total Installment Plan Receivable	\$ 138,675.57	\$ 122,304.81
Third Party Contracts Receivable	\$ 175,770.66	\$ 208,445.57
Continuing Education Receivable	18,951.50	9,396.25
Allowance for Doubtful Accounts	(355,378.98)	(298,168.08)
Net Accounts Receivable	\$ 4,555,288.04	\$ 4,100,548.64



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 2017	Prior Year 2016
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	298,720	1,041,861	3,786,783	5,127,364	4,860,486
Cash Investments	703,373	587,906	15,322,205	16,613,484	16,311,448
Accounts Receivable	276,609	5,681	4,592,763	4,875,053	4,435,482
Taxes Receivable		--	349,322	349,322	349,322
Local, St & Fed Agency Receivable		8,274	--	8,274	380,986
Due From Other Funds		--	--		149,042
Prepaid Expense	36,482	--	--	36,482	35,057
Property, Plant & Equipment		--	--		
Deferred Outflows		--	2,267,905	2,267,905	2,267,905
TOTAL ASSETS AND OTHER DEBITS:	1,315,184	1,643,722	26,318,979	29,277,884	28,789,729
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	30,546	25,461	441,041	497,047	1,033,776
Employee Benefits Payable		--	115,504	115,504	7,745
Payroll Taxes Payable		--	15,935	15,935	20,399
Accrued Liabilities		--	--	--	--
Deferred Revenue	280,100	446,064	9,680,461	10,406,625	10,468,798
Long Term Debt		--	--	--	--
Net Pension Liability		--	5,747,658	5,747,658	5,747,658
Deposits Payable	50,385	--	14,878	65,263	60,063
Due To Other Funds		--	--	--	48,119
Scholarships-Designated Donations		130,968	--	130,968	94,912
Scholarships-Non-designated		741,339	--	741,339	421,586
Donatio					
Deferred Inflows		--	2,169,564	2,169,564	2,169,564
TOTAL LIABILITIES:	361,031	1,343,831	18,185,041	19,889,903	20,072,620
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--		
Fund Balances		--	--		
Prior Year Fund Balance		--	7,422,869	7,422,869	7,029,039
Endowment Fund-Original		--	--		
Endowment Fund-Income		--	--		
FB Professional Development		--	--		
FB Salary Equity		--	--		
FB Capital Equipment		--	--		

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
(With comparative totals for 31-AUG-2016)
(amounts expressed in dollars)

RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 2

17

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2017	Prior Year 2016
EQUITY AND OTHER CREDITS:					
FB Investment Gain And Loss		--	--		
Fund Balance Receivables		--	--		
Reserved-Undesignated		--	--		
FETC Operating Fund Balance		--	--		
Plant Fund Balance		--	--		
Bond Fund Balance		--	--		
Scholarship		--	--		
Fund Balance-Rounding Diff		--	--		
Fund Balances:					
Reserve for Encumbrance	9,144	20,138	1,054,668	1,083,950	
Fund Balance	945,009	279,753	-343,600	881,162	1,688,071
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	954,153	299,891	8,133,938	9,387,981	8,717,110
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,315,184	1,643,722	26,318,979	29,277,884	28,789,729
	=====	=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
(With comparative totals for 31-AUG-2016)
(amounts expressed in dollars)

60
RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 3

Proprietary Fund Types

	Agency Funds	Current Year 2017	Prior Year 2016
<hr/>			
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	106,436	106,436	109,591
Cash Investments	103,939	103,939	103,276
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Due From Other Funds			
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
<hr/>			
TOTAL ASSETS AND OTHER DEBITS:	210,375	210,375	212,867
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Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			20
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Deposits Payable	209,204	209,204	212,847
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
<hr/>			
TOTAL LIABILITIES:	209,204	209,204	212,867
<hr/>			
EQUITY AND OTHER CREDITS:			
Control Accounts	1,171	1,171	
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			
FB Capital Equipment			

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COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
(With comparative totals for 31-AUG-2016)
(amounts expressed in dollars)

RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 4

19

Proprietary Fund Types

	Agency Funds	Current Year 2017	Prior Year 2016
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:	1,171	1,171	
TOTAL LIABILITIES,	210,375	210,375	212,867
EQUITY AND OTHER CREDITS:			
=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
(With comparative totals for 31-AUG-2016)
(amounts expressed in dollars)

RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 5

02

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
<hr/>				
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		82,519	82,519	156,717
Cash Investments		9,981,584	9,981,584	9,311,178
Accounts Receivable		11,764	11,764	12,254
Taxes Receivable		--		
Local, St & Fed Agency Receivable		--		
Due From Other Funds		--		
Prepaid Expense		--		
Property, Plant & Equipment		--		
Deferred Outflows		--		
TOTAL ASSETS AND OTHER DEBITS:		10,075,867	10,075,867	9,480,149
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		--		
Deposits Payable		--		
Due To Other Funds		--		100,923
Scholarships-Designated Donations		--		
Scholarships-Non-designated		--		
Donatio		--		
Deferred Inflows		--		
TOTAL LIABILITIES:		3,334	3,334	104,257
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		--		

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
(With comparative totals for 31-AUG-2016)
(amounts expressed in dollars)

RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 6

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
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		10,072,533	10,072,533	9,375,892
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		10,072,533	10,072,533	9,375,892
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		10,075,867	10,075,867	9,480,149
	=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
(With comparative totals for 31-AUG-2016)
(amounts expressed in dollars)

RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 7

22

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	9,442,618	864	--	-8,289,314	1,154,168	955,435
Cash Investments		366,393	--	19,152,789	19,519,183	20,766,950
Accounts Receivable		--	--	68,819	68,819	67,860
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	27,825,304	--	27,825,304	24,734,031
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	9,442,618	367,257	27,825,304	10,932,294	48,567,473	46,524,276
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	646,779	646,779	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		22,812	--	--	22,812	25,670
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,998,503	--	1,998,503	2,294,087
Net Pension Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	--
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:		22,812	1,998,503	646,779	2,668,094	2,319,756
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		--	19,407,560	--	19,407,560	16,316,287

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
(With comparative totals for 31-AUG-2016)
(amounts expressed in dollars)

RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 8

23

	Account Groups					
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2017	Prior Year 2016
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		--	--	6,625,580	6,625,580	
Fund Balance	8,758,400	344,446	8,166,711	2,596,681	19,866,239	27,888,232
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	8,758,400	344,446	27,574,271	9,222,262	45,899,379	44,204,520
TOTAL LIABILITIES,	8,758,400	367,257	29,572,774	9,869,041	48,567,473	46,524,276
EQUITY AND OTHER CREDITS:						
=====	=====	=====	=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
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RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 9

24

Memorandum Only

	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	6,470,487	6,082,229
Cash Investments	46,218,189	46,492,851
Accounts Receivable	4,955,636	4,515,596
Taxes Receivable	349,322	349,322
Local, St & Fed Agency Receivable	8,275	380,986
Due From Other Funds		149,042
Prepaid Expense	36,482	35,057
Property, Plant & Equipment	27,825,304	24,734,031
Deferred Outflows	2,267,905	2,267,905
TOTAL ASSETS AND OTHER DEBITS:	88,131,599	85,007,021
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	1,147,161	1,037,130
Employee Benefits Payable	115,504	7,745
Payroll Taxes Payable	15,935	20,399
Accrued Liabilities	22,812	25,670
Deferred Revenue	10,406,625	10,468,798
Long Term Debt	1,998,503	2,294,087
Net Pension Liability	5,747,658	5,747,658
Deposits Payable	274,467	272,910
Due To Other Funds		149,042
Scholarships-Designated Donations	130,968	94,912
Scholarships-Non-designated	741,339	421,586
Donatio		
Deferred Inflows	2,169,564	2,169,564
TOTAL LIABILITIES:	22,770,535	22,709,500
EQUITY AND OTHER CREDITS:		
Control Accounts	1,171	
Fund Balances		
Prior Year Fund Balance	7,422,869	7,029,039
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	19,407,560	16,316,287
FB Investment Gain And Loss		
Fund Balance Receivables		
Reserved-Undesignated		
FBTC Operating Fund Balance		

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-AUG-2017
(With comparative totals for 31-AUG-2016)
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RUN DATE: 09/12/2017
TIME: 10:39:30 AM
PAGE: 10

52

Memorandum Only

	Current Year 2017	Prior Year 2016
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	7,709,531	
Fund Balance	30,819,934	38,952,195
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	65,361,064	62,297,521
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	88,131,599	85,007,021
