



*Wharton County
Junior College*

Monthly Financial Reports

May 2020



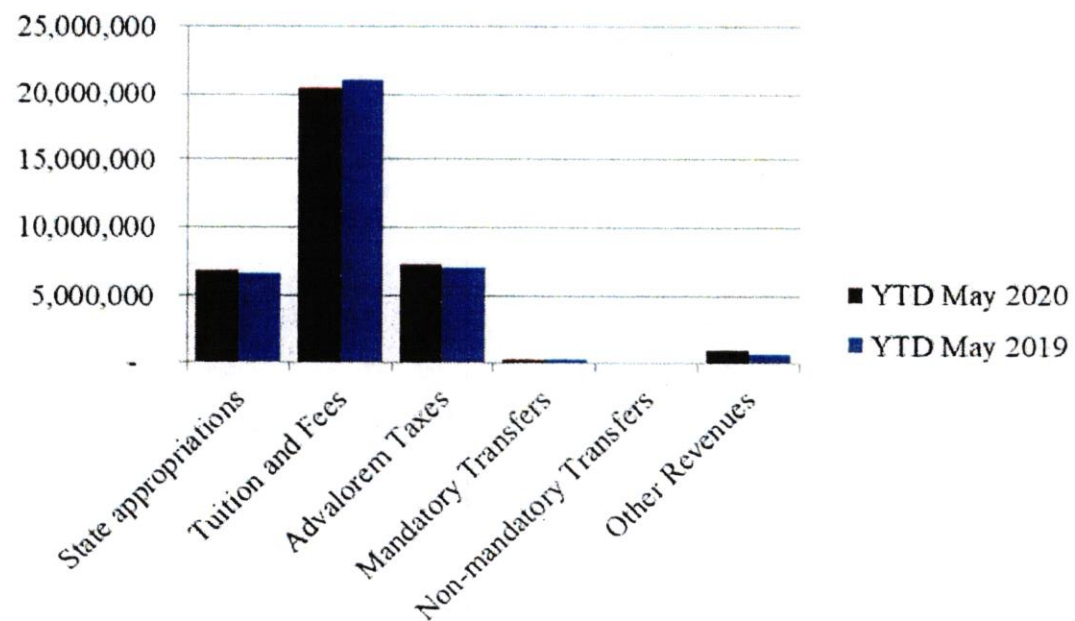
**Wharton County
Junior College**

Revenue & Expenditure Summary

	FISCAL 2020				FISCAL 2019			
	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	\$ 916,575	\$ 6,921,480	\$ 9,645,283	71.76%	\$ 6,705,693	\$ 9,373,136	71.54%	103%
Tuition and Fees	1,761,357	20,449,307	22,280,835	91.78%	21,152,643	22,033,065	96.00%	97%
Advalorem Taxes	92,701	7,316,189	7,524,810	97.23%	7,073,852	7,199,055	98.26%	103%
Mandatory Transfers	-	246,919	1,604,402	15.39%	244,870	1,100,553	22.25%	101%
Non-mandatory Transfers	-	-	971,086	0.00%	-	2,372,002	0.00%	0%
Other Revenues	166,100	987,362	946,948	104.27%	691,485	497,455	139.00%	143%
Total Revenues	2,936,732	35,921,257	42,973,364	83.59%	35,868,543	42,575,266	84.25%	100%
Expenditures:								
Salaries	1,892,470	17,216,712	23,862,459	72.15%	16,388,552	23,136,626	70.83%	105%
Employee Benefits	425,953	3,713,342	5,792,122	64.11%	3,344,254	5,666,045	59.02%	111%
Capital Expenditures	60,669	1,039,065	1,428,365	72.75%	276,255	2,196,819	12.58%	376%
Mandatory Transfers	-	364,270	365,250	99.73%	364,012	364,400	99.89%	100%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	786,627	6,808,975	11,525,168	59.08%	7,250,404	11,211,376	64.67%	94%
	3,165,719	29,142,365	42,973,364	67.81%	27,623,476	42,575,266	64.88%	105%
Net increase/ (decrease) in net assets	\$ (228,987)	\$ 6,778,892			\$ 8,245,067			
Less Outstanding encumbrances		(1,555,201)			(3,257,678)			
Net increase less encumbrances		\$ 5,223,691			\$ 4,987,389			

* Note: Net student receivables in the amount of \$ 1,523,802.48 are currently outstanding. Tuition and fees are subject to collection in future periods.

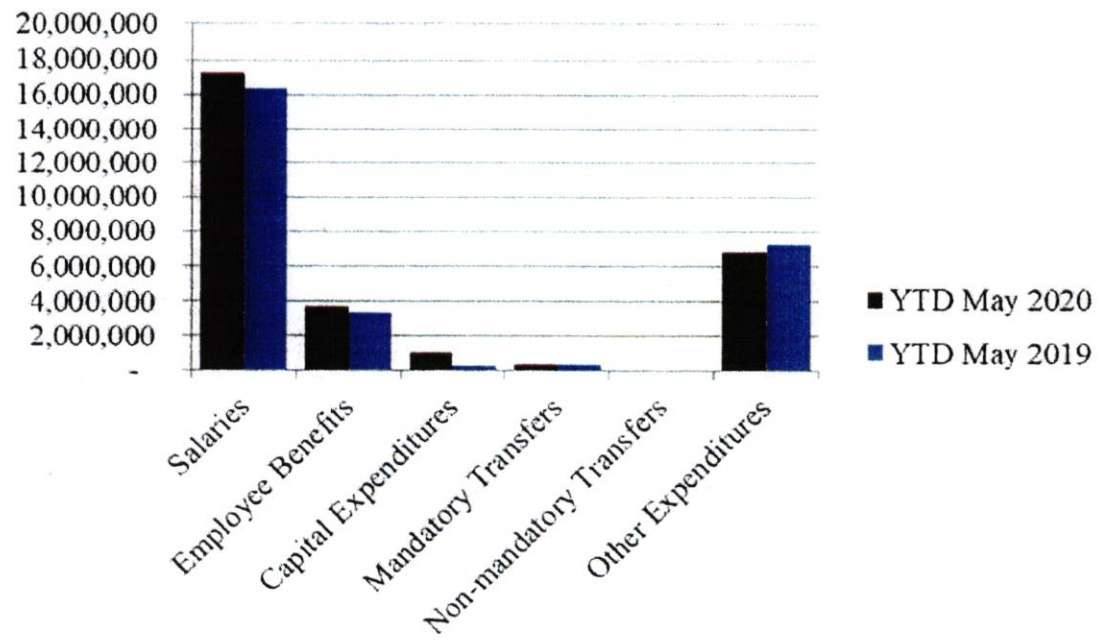
Year to Date Revenues





Wharton County
Junior College

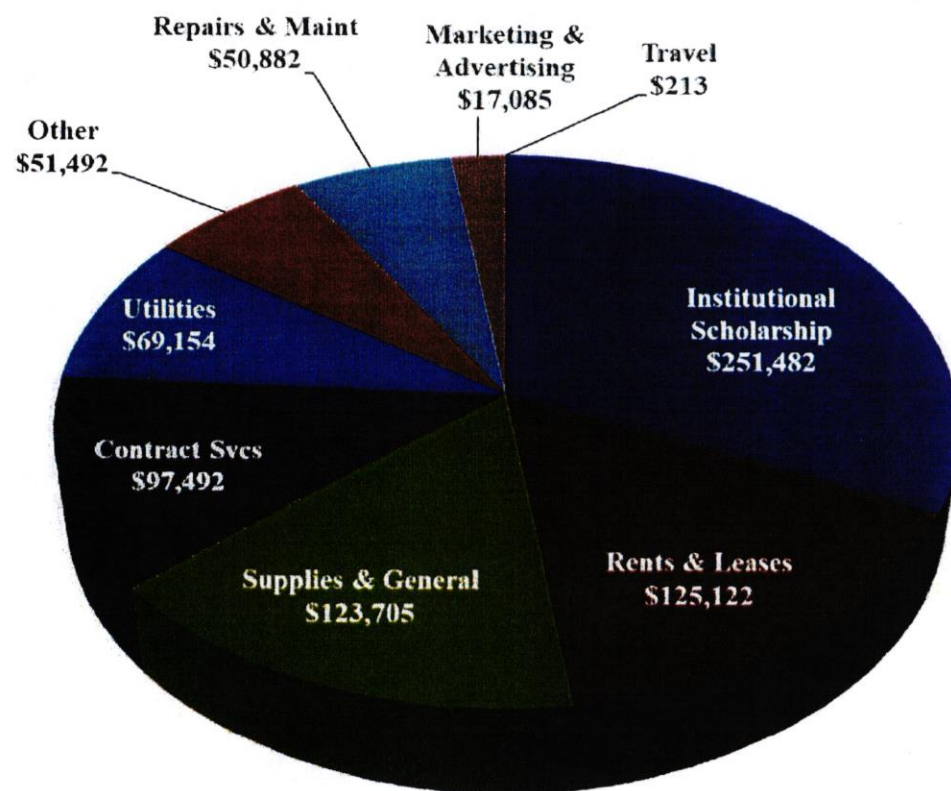
Year to Date Expenses





**Wharton County
Junior College**

Other Expenses for May



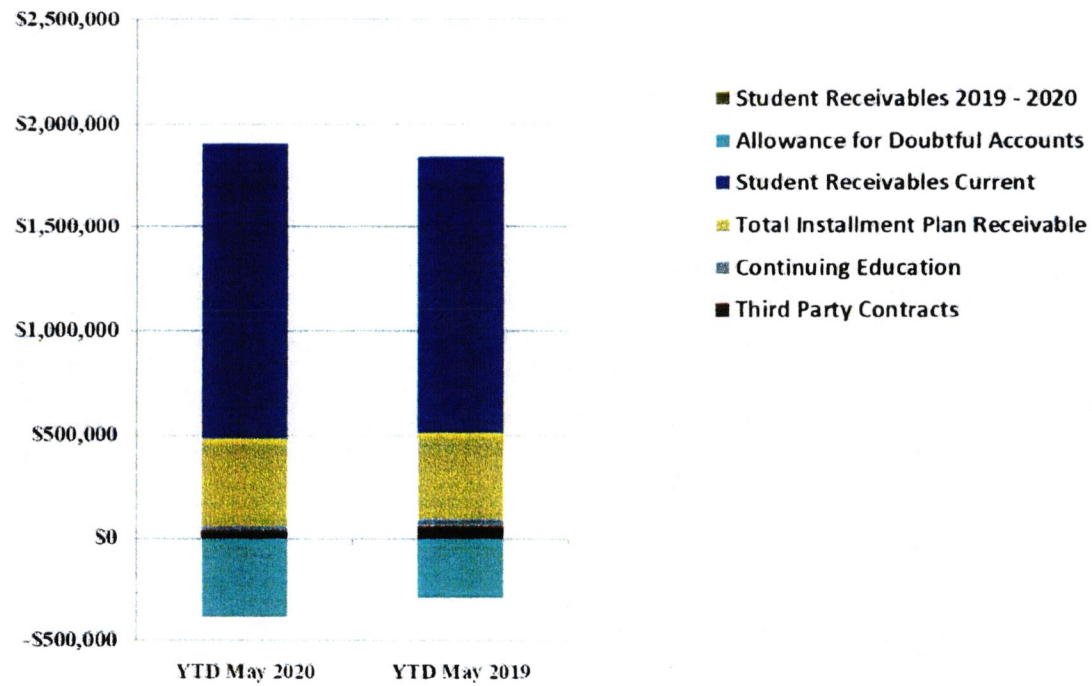
- Institutional Scholarships includes Texas Public Education Grant expense of \$246,919



Analysis of Student Receivable Outstanding As of May 31, 2020

	2020	2019
Student Receivables Current and Prior Yr.	\$ 1,426,305.95	\$ 1,336,570.32
Installment Plan Receivable Due Fall Semester	\$ 84,452.17	\$ 95,124.89
Installment Plan Receivable Due Spring Semester	95,378.29	113,190.03
Installment Plan Receivable Summer I & II	129,736.62	112,894.00
Installment Plan Receivable Prior Years	113,985.97	96,058.50
Total Installment Plan Receivable	<u>\$ 423,553.05</u>	<u>\$ 417,267.42</u>
Third Party Contracts Receivable	\$ 35,789.00	\$ 57,000.50
Continuing Education Receivable	23,398.00	35,399.00
Allowance for Doubtful Accounts	(385,243.52)	(293,947.06)
Net Accounts Receivable	<u>\$ 1,523,802.48</u>	<u>\$ 1,552,290.18</u>

AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 20

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2020
(With comparative totals for 31-MAY-2019)
(amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	8,067	3,188,905	-8,818	3,188,155	5,024,159
Cash Investments	554,819	17,472,298	510,788	18,537,905	17,882,117
Accounts Receivable	15,699	1,570,741	5,681	1,592,121	1,627,386
Taxes Receivable		427,846	--	427,846	406,239
Local, St & Fed Agency Receivable		--	42,097	42,097	13,386
Due From Other Funds		15,044	510,698	525,742	
Prepaid Expense	39,679	--	--	39,679	36,427
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		9,298,986	--	9,298,986	2,326,327
TOTAL ASSETS AND OTHER DEBITS:	618,265	31,973,820	1,060,446	33,652,531	27,316,040
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable		113,478	17	113,495	184,554
Employee Benefits Payable		204,479	--	204,479	174,397
Payroll Taxes Payable		-286	--	-286	-
Accrued Liabilities		--	--	--	--
Deferred Revenue		--	466,237	466,237	468,489
Long Term Debt		--	--	--	--
Net Pension Liability		9,187,482	--	9,187,482	4,999,357
Net OPEB Liability		23,924,864	--	23,924,864	23,587,731
Deposits Payable	53,185	11,628	--	64,813	70,888
Due To Other Funds		425,901	15,044	440,945	
Scholarships-Designated Donations		--	-150,077	-150,077	77,664
Scholarships-Non-designated		--	676,404	676,404	636,167
Donatio					
Deferred Inflows		10,745,129	--	10,745,129	7,401,082
TOTAL LIABILITIES:	53,185	44,612,675	1,007,624	45,673,484	37,600,329
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		--	--	--	--

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 20

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2020
(With comparative totals for 31-MAY-2019)
(amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	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	25,904	1,555,201	128,164	1,709,268	3,540,408
Fund Balance	539,176	5,683,348	-75,341	6,147,183	6,052,708
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	565,080	-12,638,855	52,822	-12,020,953	-10,284,288
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	618,265	31,973,820	1,060,446	33,652,531	27,316,040
	=====	=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 20

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2020
(With comparative totals for 31-MAY-2019)
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Proprietary Fund Types

Agency Funds	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	167,198	167,198
Cash Investments	109,022	109,022
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:	276,220	276,220
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	80	80
Employee Benefits Payable	-	-
Payroll Taxes Payable	-	-
Accrued Liabilities	-	-
Deferred Revenue	-	-
Long Term Debt	-	-
Net Pension Liability	-	-
Net OPEB Liability	-	-
Deposits Payable	273,901	273,901
Due To Other Funds	-	-
Scholarships-Designated Donations	-	-
Scholarships-Non-designated	-	-
Donatio	-	-
Deferred Inflows	-	-
TOTAL LIABILITIES:	273,981	273,981
EQUITY AND OTHER CREDITS:		
Control Accounts	2,239	2,239
Fund Balances	-	-
Prior Year Fund Balance	-	-
Endowment Fund-Original	-	-
Endowment Fund-Income	-	-
FB Professional Development	-	-
FB Salary Equity	-	-

REPORT FGRCOBS
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FISCAL YEAR: 20

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2020
(With comparative totals for 31-MAY-2019)
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Proprietary Fund Types

Agency Funds	Current Year 2020	Prior Year 2019
<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:	2,239	2,255
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TOTAL LIABILITIES,	276,220	246,920
EQUITY AND OTHER CREDITS:		
=====	=====	=====

REPORT FGRCOBS
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FISCAL YEAR: 20

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 2020	Prior Year 2019
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ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		102,160	102,160	48,204
Cash Investments		10,607,362	10,607,362	10,444,475
Accounts Receivable		21,775	21,775	19,958
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		10,731,296	10,731,296	10,512,638
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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		84,797	84,797	--
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:		84,797	84,797	--
<hr/>				
EQUITY AND OTHER CREDITS:				
Control Accounts		--	--	--
Fund Balances		--	--	--
Prior Year Fund Balance		--	--	--
Endowment Fund-Original		--	--	--
Endowment Fund-Income		--	--	--
FB Professional Development		--	--	--
FB Salary Equity		--	--	--

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	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		--		
Fund Balance		10,646,499	10,646,499	10,512,638
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		10,646,499	10,646,499	10,512,638
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		10,731,296	10,731,296	10,512,638
	=====	=====	=====	=====

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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	7,014,316	578	--	-4,762,913	2,251,980	305,781
Cash Investments		384,310	--	6,444,854	6,829,165	10,314,880
Accounts Receivable		--	--	14,253	14,253	23,134
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	38,684,101	--	38,684,101	36,808,008
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	7,014,316	384,888	38,684,101	1,696,195	47,779,499	47,451,803
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		--	--	--	--	--
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:			1,051,751		1,051,751	1,377,335
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--

REPORT FGRCOBS
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Memorandum Only

	Current Year 2020	Prior Year 2019
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	5,709,493	5,517,778
Cash Investments	36,083,453	38,748,758
Accounts Receivable	1,628,148	1,670,479
Taxes Receivable	427,846	406,239
Local, St & Fed Agency Receivable	42,097	13,386
Due From Other Funds	525,742	
Prepaid Expense	39,679	36,427
Property, Plant & Equipment	38,684,101	36,808,008
Deferred Outflows	9,298,986	2,326,327
TOTAL ASSETS AND OTHER DEBITS:	92,439,546	85,527,402
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	113,575	184,554
Employee Benefits Payable	204,479	174,397
Payroll Taxes Payable	-286	-
Accrued Liabilities		
Deferred Revenue	466,237	468,489
Long Term Debt	1,051,751	1,377,335
Net Pension Liability	9,187,482	4,999,357
Net OPEB Liability	23,924,864	23,587,731
Deposits Payable	338,714	315,553
Due To Other Funds	525,742	
Scholarships-Designated Donations	-150,077	77,664
Scholarships-Non-designated	676,404	636,167
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Deferred Inflows	10,745,129	7,401,082
TOTAL LIABILITIES:	47,084,013	39,222,329
EQUITY AND OTHER CREDITS:		
Control Accounts	2,239	2,255
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	34,621,804	31,049,369
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

REPORT FGRCOBS
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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	1,709,268	4,008,051
Fund Balance	28,899,626	31,122,801
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	45,355,533	46,305,073
TOTAL LIABILITIES,	92,439,546	85,527,402
EQUITY AND OTHER CREDITS:	=====	=====