



*Wharton County  
Junior College*



# *Monthly Financial Reports*

*October 2017*



## 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	
<b>Fund 1000</b>								
<b>Revenues:</b>								
State appropriations	\$ 1,125,121	\$ 2,250,434	\$ 9,373,136	24.01%	\$ 2,183,057	\$ 9,112,077	23.96%	103%
Tuition and Fees	83,621	9,785,858	22,071,563	44.34%	9,769,345	21,903,163	44.60%	100%
Advalorem Taxes	23,229	45,954	6,301,312	0.73%	43,487	5,800,669	0.75%	106%
Mandatory Transfers	-	-	1,102,507	0.00%	-	1,372,261	0.00%	0%
Non-mandatory Transfers	-	-	789,009	0.00%	-	104,729	0.00%	0%
Other Revenues	42,413	155,374	510,483	30.44%	138,526	448,761	30.87%	112%
<b>Total Revenues</b>	<b>1,274,384</b>	<b>12,237,620</b>	<b>40,148,010</b>	<b>30.48%</b>	<b>12,134,415</b>	<b>38,741,660</b>	<b>31.32%</b>	<b>101%</b>
<b>Expenditures:</b>								
Salaries	1,828,565	3,542,283	22,902,711	15.47%	3,504,996	22,315,219	15.71%	101%
Employee Benefits	392,202	556,867	5,269,612	10.57%	623,111	5,234,612	11.90%	89%
Capital Expenditures	-	-	468,960	-	-	461,237	0.00%	0%
Mandatory Transfers	-	180,863	363,250	49.79%	179,429	361,800	49.59%	101%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	922,279	2,032,359	11,143,477	18.24%	1,634,186	10,368,792	15.76%	124%
<b>Total expenditures</b>	<b>3,143,046</b>	<b>6,312,372</b>	<b>40,148,010</b>	<b>15.72%</b>	<b>5,941,722</b>	<b>38,741,660</b>	<b>15.34%</b>	<b>106%</b>
<b>Net increase/ (decrease) in net assets</b>	<b>\$ (1,868,662)</b>	<b>\$ 5,925,248</b>			<b>\$ 6,192,693</b>			
<b>Less Outstanding encumbrances</b>		<b>(2,195,536)</b>			<b>(1,831,568)</b>			
<b>Net increase less encumbrances</b>		<b>\$ 3,729,712</b>			<b>\$ 4,361,125</b>			

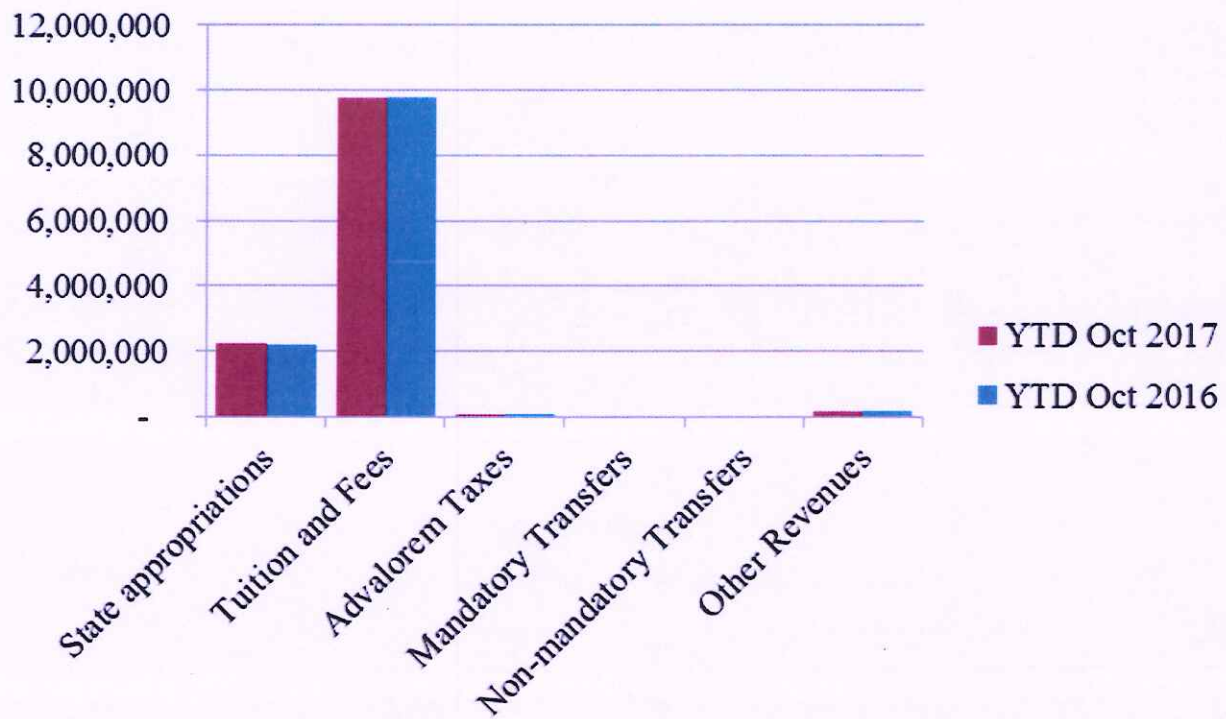
\* Note: Net student receivables in the amount of \$ 1,072,172.90 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County  
Junior College

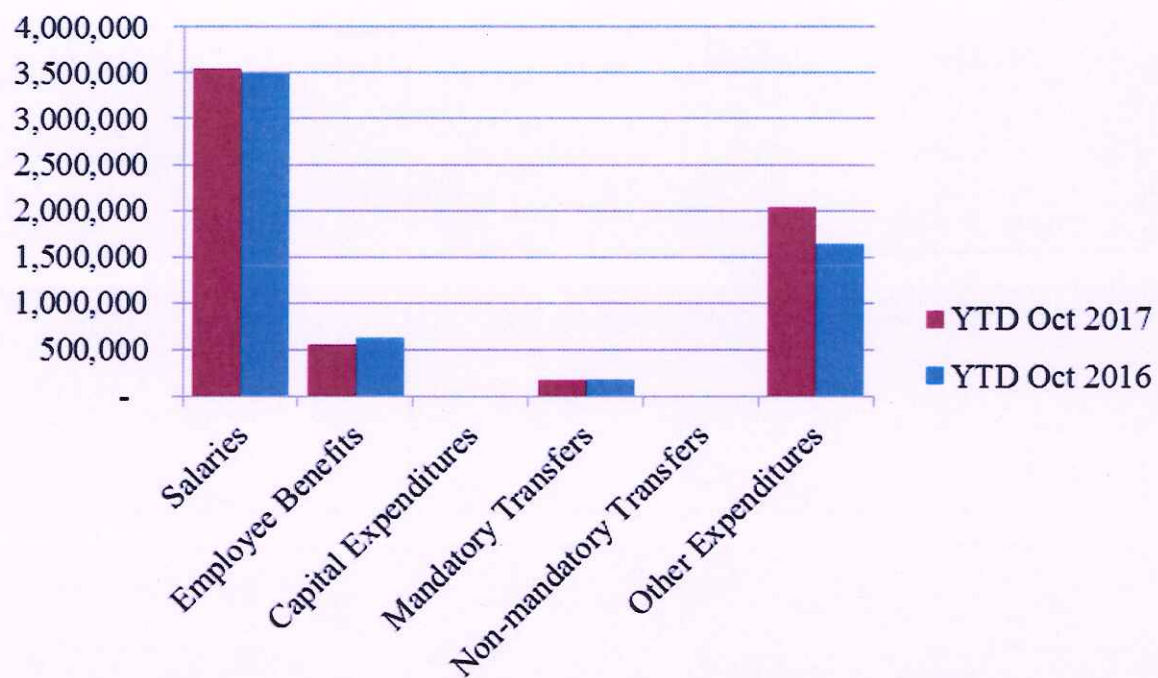


## Year to Date Revenues



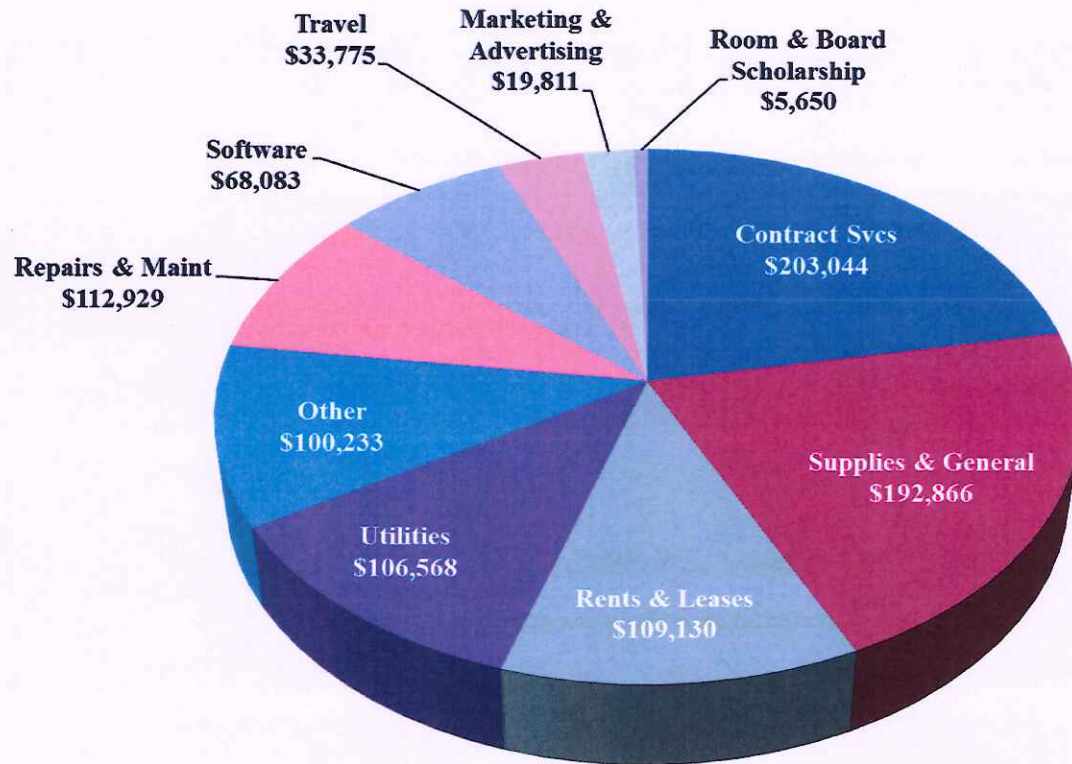


## Year to Date Expenses





## Other Expenses for October



- Contract services include \$100k for University of Houston shared annual expenses for library and security staff
- Software expense includes \$56.5k for WCJC website hosting

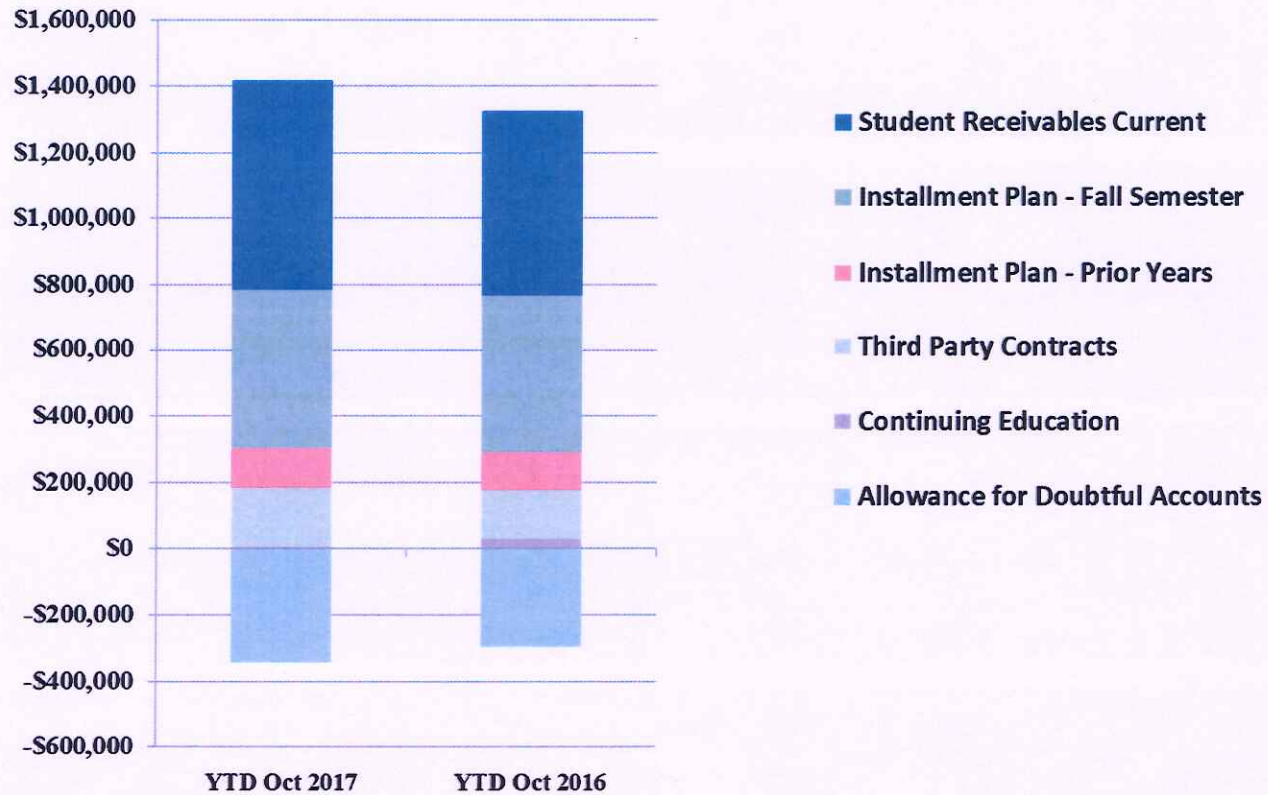


## ***Analysis of Student Receivable Outstanding As of October 31, 2017***

	2018	2017
<b>Student Receivables Current and Prior Yr.</b>	<b>\$ 630,187.58</b>	<b>\$ 557,002.12</b>
<b>Installment Plan Receivable Due Fall Semester</b>	<b>\$ 479,309.94</b>	<b>477,053.88</b>
<b>Installment Plan Receivable Due Spring Semester</b>	<b>0.00</b>	<b>44,472.75</b>
<b>Installment Plan Receivable Summer I &amp; II</b>	<b>0.00</b>	<b>0.00</b>
<b>Installment Plan Receivable Prior Years</b>	<b>123,142.81</b>	<b>111,576.90</b>
<b>Total Installment Plan Receivable</b>	<b>\$ 602,452.75</b>	<b>\$ 633,103.53</b>
<b>Third Party Contracts Receivable</b>	<b>\$ 174,881.82</b>	<b>\$ 144,622.93</b>
<b>Continuing Education Receivable</b>	<b>7,322.50</b>	<b>32,936.15</b>
<b>Allowance for Doubtful Accounts</b>	<b>(342,671.75)</b>	<b>(298,098.76)</b>
<b>Net Accounts Receivable</b>	<b>\$ 1,072,172.90</b>	<b>\$ 1,069,565.97</b>



## AR by Category



# *COMBINED BALANCE SHEET*

*(Funds included: GOVERNMENTAL FUND TYPES)*



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

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
<b>ASSETS and OTHER DEBITS:</b>					
<b>ASSETS:</b>					
Cash	362,837	276,386	2,412,406	3,051,629	4,593,335
Cash Investments	704,577	609,833	15,650,694	16,965,104	15,342,560
Accounts Receivable	48,820	5,681	1,096,846	1,151,346	1,134,468
Taxes Receivable		--	394,687	394,687	349,322
Local, St & Fed Agency Receivable		84,875	--	84,875	13,907
Due From Other Funds		34,147	181,443	215,590	277,180
Prepaid Expense	36,482	--	--	36,482	35,057
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	1,977,874	1,977,874	2,267,905
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>1,152,714</b>	<b>1,010,923</b>	<b>21,713,950</b>	<b>23,877,587</b>	<b>24,013,735</b>
<b>Liabilities, equity and other credits</b>					
<b>LIABILITIES:</b>					
Accounts Payable	215	17	194,684	194,915	140,634
Employee Benefits Payable		--	178,551	178,551	173,475
Payroll Taxes Payable		--	-392	-392	-
Accrued Liabilities		--	--	--	--
Deferred Revenue		527,005	--	527,005	461,707
Long Term Debt		--	--	--	--
Net Pension Liability		--	6,132,954	6,132,954	5,747,658
Deposits Payable	50,585	--	11,378	61,963	56,563
Due To Other Funds	51,748	--	8,833	60,580	48,119
Scholarships-Designated Donations		124,273	--	124,273	102,178
Scholarships-Non-designated		167,444	--	167,444	137,784
Donatio		--	--	--	--
Deferred Inflows		--	1,606,311	1,606,311	2,169,564
<b>TOTAL LIABILITIES:</b>	<b>102,548</b>	<b>818,738</b>	<b>8,132,318</b>	<b>9,053,604</b>	<b>9,037,683</b>
<b>EQUITY AND OTHER CREDITS:</b>					
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		--	--	--	--

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

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
<b>EQUITY AND OTHER CREDITS:</b>					
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		-	--		
<b>Fund Balances:</b>					
Reserve for Encumbrance	35,791	48,370	2,195,536	2,279,697	1,918,958
Fund Balance	1,014,376	143,816	3,963,226	5,121,418	6,028,055
Reserve For Operations		--	--		
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>1,050,167</b>	<b>192,185</b>	<b>13,581,632</b>	<b>14,823,983</b>	<b>14,976,052</b>
<b>TOTAL LIABILITIES,</b>	<b>1,152,714</b>	<b>1,010,923</b>	<b>21,713,950</b>	<b>23,877,587</b>	<b>24,013,735</b>
<b>EQUITY AND OTHER CREDITS:</b>					

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

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Proprietary Fund Types

	Agency Funds	Current Year 2018	Prior Year 2017
<b>ASSETS and OTHER DEBITS:</b>			
<b>ASSETS:</b>			
Cash	133,480	133,480	175,306
Cash Investments	104,117	104,117	103,342
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Due From Other Funds			
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>237,597</b>	<b>237,597</b>	<b>278,648</b>
<b>Liabilities, equity and other credits</b>			
<b>LIABILITIES:</b>			
Accounts Payable			
Employee Benefits Payable			
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Deposits Payable	235,795	235,795	278,497
Due To Other Funds	1,557	1,557	
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
<b>TOTAL LIABILITIES:</b>	<b>237,353</b>	<b>237,353</b>	<b>278,497</b>
<b>EQUITY AND OTHER CREDITS:</b>			
Control Accounts	244	244	151
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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Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 31-Oct-2017  
 (With comparative totals for 31-Oct-2016 )  
 (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:	244	151
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TOTAL LIABILITIES,	237,597	278,648
EQUITY AND OTHER CREDITS:	237,597	278,648
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Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 31-Oct-2017  
 (With comparative totals for 31-Oct-2016 )  
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
<b>ASSETS and OTHER DEBITS:</b>				
<b>ASSETS:</b>				
Cash		84,922	84,922	1,168,061
Cash Investments		9,981,584	9,981,584	8,309,750
Accounts Receivable		5,524	5,524	-2,524
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>		<b>10,072,029</b>	<b>10,072,029</b>	<b>9,475,287</b>
<b>Liabilities, equity and other credits</b>				
<b>LIABILITIES:</b>				
Accounts Payable		--	--	--
Employee Benefits Payable		--	--	--
Payroll Taxes Payable		--	--	--
Accrued Liabilities		--	--	--
Deferred Revenue		--	--	--
Long Term Debt		--	--	--
Net Pension Liability		--	--	--
Deposits Payable		--	--	--
Due To Other Funds		25,315	25,315	100,923
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
<b>TOTAL LIABILITIES:</b>		<b>25,315</b>	<b>25,315</b>	<b>100,923</b>
<b>EQUITY AND OTHER CREDITS:</b>				
Control Accounts		--	--	--
Fund Balances		--	--	--
Prior Year Fund Balance		--	--	--
Endowment Fund-Original		--	--	--
Endowment Fund-Income		--	--	--
FB Professional Development		--	--	--
FB Salary Equity		--	--	--
FB Capital Equipment		--	--	--

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
<hr/>				
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		10,046,715	10,046,715	9,374,364
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		10,046,715	10,046,715	9,374,364
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TOTAL LIABILITIES,		10,072,029	10,072,029	9,475,287
EQUITY AND OTHER CREDITS:				
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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
<b>ASSETS and OTHER DEBITS:</b>						
<b>ASSETS:</b>						
Cash	9,443,454	147,664	--	-7,422,320	2,168,799	2,153,147
Cash Investments		367,020	--	17,153,831	17,520,851	19,768,760
Accounts Receivable		--	--	17,994	17,994	11,785
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	27,124,744	--	27,124,744	24,753,842
Deferred Outflows		--	--	--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>9,443,454</b>	<b>514,685</b>	<b>27,124,744</b>	<b>9,749,505</b>	<b>46,832,387</b>	<b>46,687,534</b>
<b>Liabilities, equity and other credits</b>						
<b>LIABILITIES:</b>						
Accounts Payable		--	--	--	--	--
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	--	--	--	128,138	128,138
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
<b>TOTAL LIABILITIES:</b>	<b>128,138</b>		<b>1,998,503</b>		<b>2,126,641</b>	<b>2,422,225</b>
<b>EQUITY AND OTHER CREDITS:</b>						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--
FB Capital Equipment		--	19,964,375	--	19,964,375	16,336,098

Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 31-Oct-2017  
 (With comparative totals for 31-Oct-2016 )  
 (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		--	--	6,121,549	6,121,549	
Fund Balance	8,631,099	514,685	6,909,336	2,564,703	18,619,822	27,929,211
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	8,631,099	514,685	26,873,711	8,686,252	44,705,747	44,265,309
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,759,237	514,685	28,872,214	8,686,252	46,832,387	46,687,534



Memorandum Only

	Current Year 2018	Prior Year 2017
<b>ASSETS and OTHER DEBITS:</b>		
<b>ASSETS:</b>		
Cash	5,438,829	8,089,849
Cash Investments	44,571,656	43,524,411
Accounts Receivable	1,174,864	1,143,728
Taxes Receivable	394,687	349,322
Local, St & Fed Agency Receivable	84,875	13,907
Due From Other Funds	215,590	277,180
Prepaid Expense	36,482	35,057
Property, Plant & Equipment	27,124,744	24,753,842
Deferred Outflows	1,977,874	2,267,905
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>81,019,601</b>	<b>80,455,203</b>
<b>Liabilities, equity and other credits</b>		
<b>LIABILITIES:</b>		
Accounts Payable	194,915	140,634
Employee Benefits Payable	178,551	173,475
Payroll Taxes Payable	-392	-
Accrued Liabilities		
Deferred Revenue	527,005	461,707
Long Term Debt	1,998,503	2,294,087
Net Pension Liability	6,132,954	5,747,658
Deposits Payable	297,758	335,060
Due To Other Funds	215,590	277,180
Scholarships-Designated Donations	124,273	102,178
Scholarships-Non-designated	167,444	137,784
<b>Donatio</b>		
Deferred Inflows	1,606,311	2,169,564
<b>TOTAL LIABILITIES:</b>	<b>11,442,912</b>	<b>11,839,328</b>
<b>EQUITY AND OTHER CREDITS:</b>		
Control Accounts	244	151
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	19,964,375	16,336,098
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		
FBTC Operating Fund Balance		

REPORT FGRCOBS  
COAS: W  
FISCAL YEAR: 18

Wharton County Junior College  
Combined Balance Sheet--All Fund Types and Account Groups  
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(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	8,401,246	1,918,958
Fund Balance	33,787,955	43,331,630
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	69,576,689	68,615,876
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	81,019,601	80,455,203
	=====	=====