



*Wharton County
Junior College*



Monthly Financial Reports

July 2021



Revenue & Expenditure Summary

	FISCAL 2021				FISCAL 2020				% 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	\$ 916,302	\$ 8,751,288	\$ 9,645,283	90.73%	\$ 8,754,630	\$ 9,645,283	90.77%	100%	
Tuition and Fees	111,349	17,918,870	20,198,015	88.72%	20,912,960	22,280,835	93.86%	88%	
Advalorem Taxes	58,422	7,536,352	7,232,397	104.20%	7,472,107	7,524,810	99.30%	101%	
Mandatory Transfers	-	213,511	2,485,869	8.59%	246,919	1,604,402	15.39%	86%	
Non-mandatory Transfers	-	-	98,821	0.00%	-	981,336	0.00%	0%	
Other Revenues	8,968	216,464	443,083	48.85%	1,016,000	948,820	107.08%	21%	
Total Revenues	1,095,041	34,636,486	40,103,468	86.37%	38,402,616	42,985,486	89.34%	90%	
Expenditures:									
Salaries	1,878,823	19,528,303	23,529,971	82.99%	20,469,272	23,872,909	85.74%	95%	
Employee Benefits	432,990	4,437,204	5,876,122	75.51%	4,551,523	5,792,122	78.58%	97%	
Capital Expenditures	9,800	37,080	197,153	18.81%	1,220,251	1,428,365	85.43%	3%	
Mandatory Transfers	-	364,469	365,800	99.64%	364,270	365,250	99.73%	100%	
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%	
Other Expenditures	523,580	7,301,940	10,134,422	72.05%	7,905,674	11,526,840	68.58%	92%	
Total expenditures	2,845,193	31,668,996	40,103,468	78.97%	34,510,990	42,985,486	80.29%	92%	
Net Increase/ (decrease) in net assets	\$ (1,750,152)	\$ 2,967,490			\$ 3,891,626				
Less Outstanding encumbrances		(982,963)			(1,104,604)				
Net Increase less encumbrances		\$ 1,984,527			\$ 2,787,022				

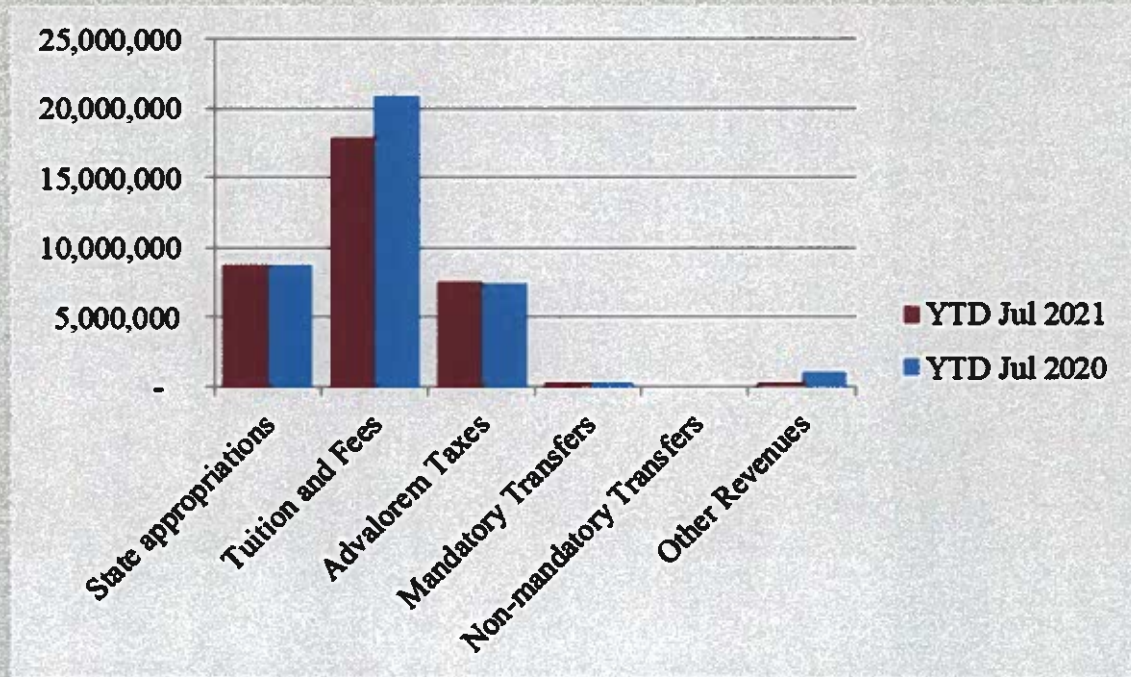
* Note: Net student receivables in the amount of \$ 4,364,975.24 , are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College



Year to Date Revenues

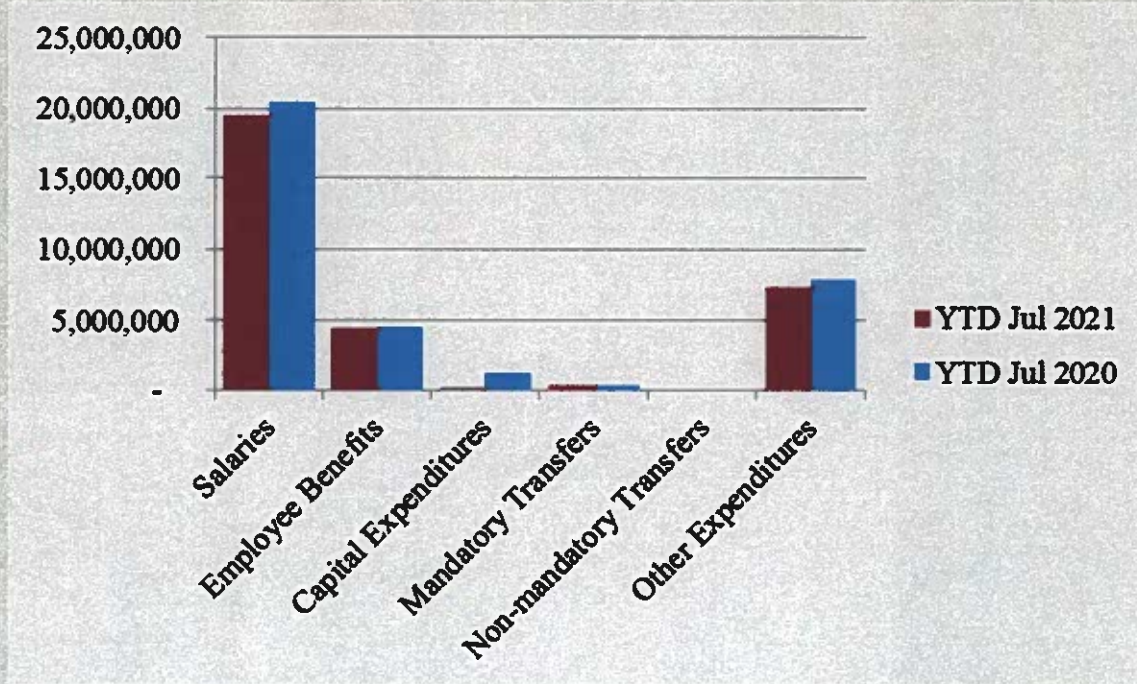




Wharton County
Junior College



Year to Date Expenses

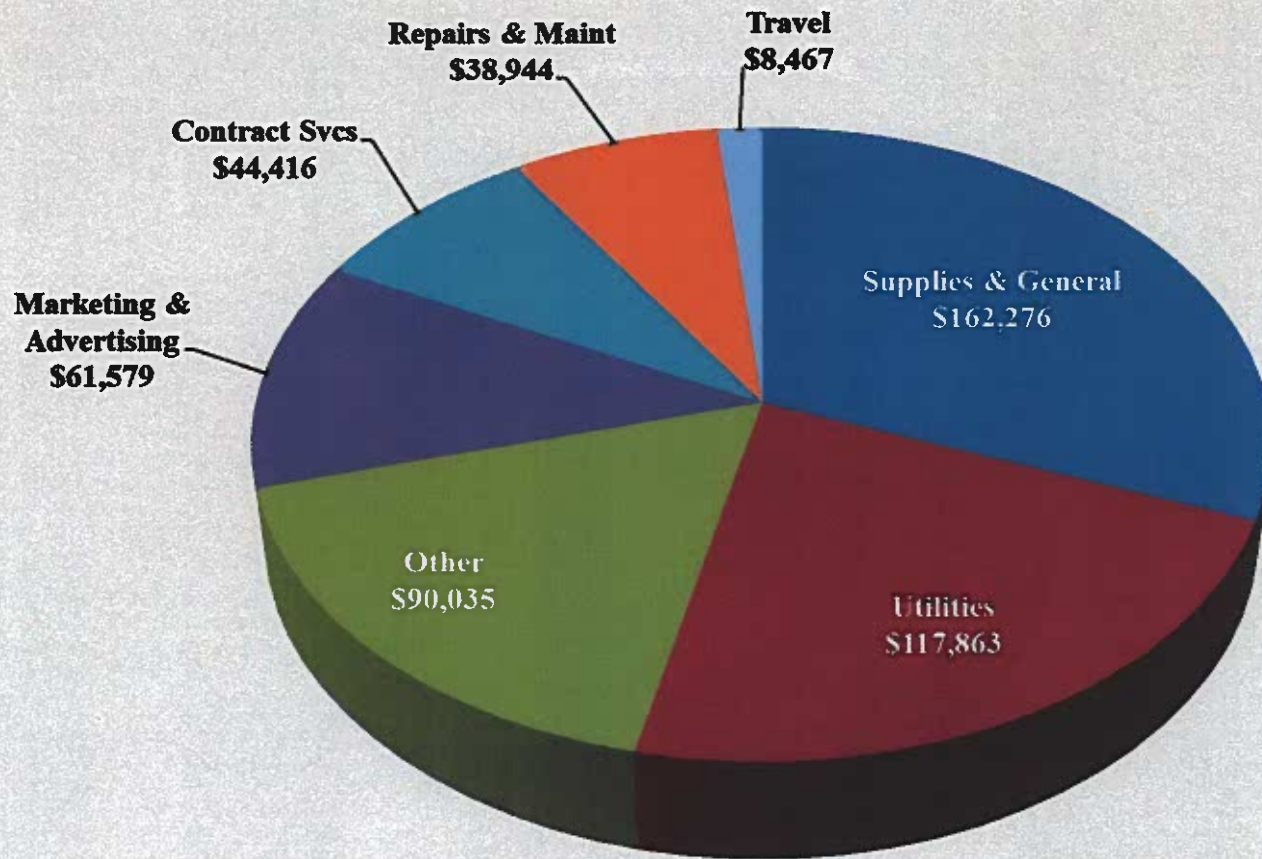




Wharton County
Junior College



Other Expenses for July





Wharton County
Junior College



Analysis of Student Receivable Outstanding As of July 31, 2021

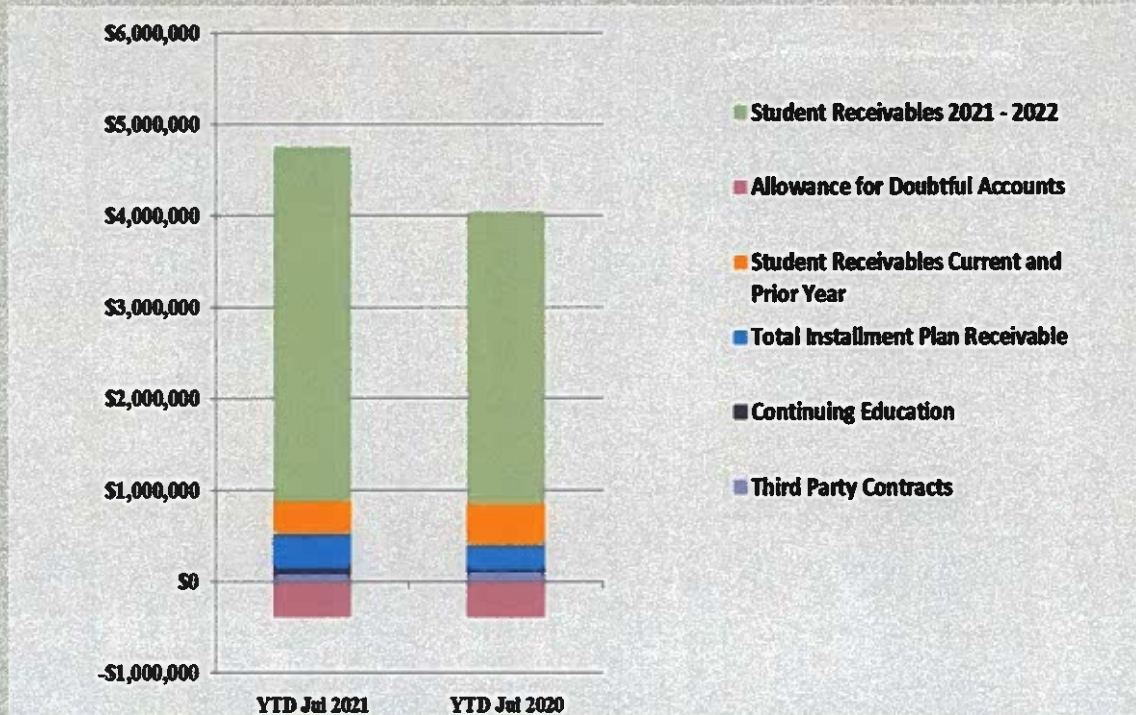
	2021	2020
Student Receivables Current and Prior Yr.	\$ 355,118.75	\$ 445,206.97
Student Receivables Fall 21-22	\$ 3,862,702.89	\$ 3,197,308.80
Installment Plan Receivable Due Fall Semester	\$ 119,914.48	\$ 73,410.03
Installment Plan Receivable Due Spring Semester	114,131.97	69,526.85
Installment Plan Receivable Summer I & II	58,529.30	21,620.00
Installment Plan Receivable Prior Years	83,024.48	109,267.42
Total Installment Plan Receivable	\$ 375,600.23	\$ 273,824.30
Third Party Contracts Receivable	\$ 85,752.06	\$ 107,648.80
Continuing Education Receivable	69,532.00	24,238.00
Allowance for Doubtful Accounts	(383,730.69)	(388,700.24)
Net Accounts Receivable	\$ 4,364,975.24	\$ 3,659,526.63



Wharton County
Junior College



AR by Category



- 21/22 Student receivables increased due to the lack of a July cancellation

COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	28,585	700,298	5,052,662	5,781,545	4,056,922
Cash Investments	305,382	396,295	14,695,982	15,397,659	17,359,966
Accounts Receivable	10,799	5,681	4,367,734	4,384,214	3,676,280
Taxes Receivable		--	484,699	484,699	427,846
Local, St & Fed Agency Receivable		172,420	--	172,420	784,101
Due From Other Funds		136,398	3,000	139,398	1,250,521
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	10,199,905	10,199,905	10,552,795
TOTAL ASSETS AND OTHER DEBITS:	384,446	1,411,091	34,803,981	36,599,519	38,148,111
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	772	34,349	241,681	276,802	157,474
Employee Benefits Payable	933	--	211,739	212,672	196,395
Payroll Taxes Payable	914	--	-1,260	-346	--
Accrued Liabilities		--	--	--	--
Deferred Revenue		527,812	4,677,124	5,204,936	5,300,715
Long Term Debt		--	--	--	--
Net Pension Liability		--	8,860,813	8,860,813	9,187,482
Net OFEB Liability		--	27,673,977	27,673,977	27,673,977
Deposits Payable	58,785	--	15,378	74,163	74,913
Due To Other Funds		3,000	134,398	137,398	1,126,488
Scholarships-Designated Donations		87,197	--	87,197	-142,887
Scholarships-Non-designated		690,888	--	690,888	645,616
Donatio		--	--	--	--
Deferred Inflows		--	9,436,008	9,436,008	8,677,919
TOTAL LIABILITIES:	61,404	1,343,247	51,249,858	52,654,509	52,898,092
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	-19,417,360	-19,417,360	-19,877,404
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-JUL-2021
 (With comparative totals for 31-JUL-2020)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2021	Prior Year 2020
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	34,877	443,868	982,963	1,461,708	1,286,814
Fund Balance	288,165	-376,023	1,988,520	1,900,662	3,840,609
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	323,042	67,845	-16,445,876	-16,054,990	-14,749,982
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	384,446	1,411,091	34,803,981	36,599,519	38,148,111

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JUL-2021
 (With comparative totals for 31-JUL-2020)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	202,738	202,738	149,930
Cash Investments	59,114	59,114	109,060
Accounts Receivable	-	-	-
Taxes Receivable	-	-	-
Local, St & Fed Agency Receivable	-	-	-
Due From Other Funds	-	-	5,000
Prepaid Expense	-	-	-
Property, Plant & Equipment	-	-	-
Deferred Outflows	-	-	-
TOTAL ASSETS AND OTHER DEBITS:	261,852	261,852	263,990
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	259,368	259,368	257,742
Due To Other Funds	-	-	3,766
Scholarships-Designated Donations	-	-	-
Scholarships-Non-designated	-	-	-
Donatio	-	-	-
Deferred Inflows	-	-	-
TOTAL LIABILITIES:	259,368	259,368	261,508
EQUITY AND OTHER CREDITS:			
Control Accounts	2,484	2,484	2,482
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-JUL-2021
 (With comparative totals for 31-JUL-2020)
 (amounts expressed in dollars)

Proprietary Fund Types

Agency Funds	Current Year 2021	Prior Year 2020
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:	2,484	2,482
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	261,852	263,990

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JUL-2021
 (With comparative totals for 31-JUL-2020)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		255,632	255,632	1,623,637
Cash Investments		12,903,732	12,903,732	9,105,567
Accounts Receivable		3,804	3,804	-2,925
Taxes Receivable		--		
Local, St & Fed Agency Receivable		--		
Due From Other Funds		--		
Prepaid Expense		--		
Property, Plant & Equipment		--		
Deferred Outflows		--		
TOTAL ASSETS AND OTHER DEBITS:		13,163,168	13,163,168	10,726,279
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
Scholarships-Designated Donations		--		
Scholarships-Non-designated		--		
Donatio				
Deferred Inflows		--		
TOTAL LIABILITIES:				84,797
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-JUL-2021
 (With comparative totals for 31-JUL-2020)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
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		13,163,168	13,163,168	10,641,482
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		13,163,168	13,163,168	10,641,482
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		13,163,168	13,163,168	10,726,279

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-JUL-2021
(With comparative totals for 31-JUL-2020)
(amounts expressed in dollars)

	Account Groups					
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	6,989,900	661	--	-6,700,291	290,270	2,266,280
Cash Investments		384,726	--	8,423,515	8,808,241	6,830,510
Accounts Receivable		--	--	275	275	4,653
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	37,290,825	--	37,290,825	38,821,507
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	6,989,900	385,387	37,290,825	1,723,499	46,389,611	47,922,950
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--	--	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		9,292	--	--	9,292	13,637
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	716,168	--	716,168	1,051,751
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	40,470
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio						
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:		9,292	716,168		725,459	1,105,858
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-JUL-2021
 (With comparative totals for 31-JUL-2020)
 (amounts expressed in dollars)

	Account Groups					
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	35,056,200	--	35,056,200	34,759,211
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		--	--	3,400	3,400	--
Fund Balance	6,305,683	376,095	3,265,928	656,846	10,604,552	12,057,881
Reserve For Operations		--	--	--	--	--
TOTAL EQUITY AND OTHER CREDITS:	6,305,683	376,095	38,322,128	660,246	45,664,152	46,817,092
TOTAL LIABILITIES,	6,305,683	385,387	39,038,296	660,246	46,389,611	47,922,950
EQUITY AND OTHER CREDITS:						

Memorandum Only

	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	6,530,185	8,096,770
Cash Investments	37,168,745	33,405,103
Accounts Receivable	4,388,293	3,678,008
Taxes Receivable	484,699	427,846
Local, St & Fed Agency Receivable	172,420	784,101
Due From Other Funds	139,398	1,255,521
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	37,290,825	38,821,507
Deferred Outflows	10,199,905	10,552,795
TOTAL ASSETS AND OTHER DEBITS:	96,414,150	97,061,330
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	276,802	157,474
Employee Benefits Payable	212,672	196,395
Payroll Taxes Payable	-346	-
Accrued Liabilities	9,292	13,637
Deferred Revenue	5,204,936	5,300,715
Long Term Debt	716,168	1,051,751
Net Pension Liability	8,860,813	9,187,482
Net OPEB Liability	27,673,977	27,673,977
Deposits Payable	333,531	332,655
Due To Other Funds	137,398	1,255,521
Scholarships-Designated Donations	87,197	-142,887
Scholarships-Non-designated	690,888	645,616
Donatio		
Deferred Inflows	9,436,008	8,677,919
TOTAL LIABILITIES:	53,639,336	54,350,256
EQUITY AND OTHER CREDITS:		
Control Accounts	2,484	2,482
Fund Balances		
Prior Year Fund Balance	-19,417,360	-19,877,404
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	35,056,200	34,759,211
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JUL-2021
 (With comparative totals for 31-JUL-2020)
 (amounts expressed in dollars)

Memorandum Only

	Current Year 2021	Prior Year 2020
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	1,465,108	1,286,814
Fund Balance	25,668,382	26,539,972
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	42,774,814	42,711,074
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	96,414,150	97,061,330