



*Wharton County
Junior College*



Monthly Financial Reports

February 2017



**Wharton County
Junior College**



Revenue & Expenditure Summary

	FISCAL 2017				FISCAL 2016			% 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	\$ -	\$ 3,911,307	\$ 9,112,077	42.92%	\$ 3,915,904	\$ 9,112,077	42.97%	100%
Tuition and Fees	16,110	18,379,224	21,903,163	83.91%	18,281,292	21,244,443	86.05%	101%
Advalorem Taxes	1,012,853	5,438,913	5,800,669	93.76%	4,975,534	5,238,000	94.99%	109%
Mandatory Transfers	-	-	1,524,761	0.00%	-	302,500	0.00%	0%
Non-mandatory Transfers	-	-	645,372	0.00%	-	209,111	0.00%	0%
Other Revenues	46,938	258,440	458,963	56.31%	383,256	443,101	86.49%	67%
Total Revenues	1,075,901	27,987,884	39,445,005	70.95%	27,555,986	36,549,232	75.39%	102%
Expenditures:								
Salaries	1,804,108	10,568,385	22,315,719	47.36%	10,216,693	21,356,446	47.84%	103%
Employee Benefits	406,098	2,229,978	5,234,612	42.60%	2,147,094	4,940,274	43.46%	104%
Capital Expenditures	-	150,918	680,695	-	98,962	45,103	0.00%	153%
Mandatory Transfers	-	179,429	361,800	49.59%	25,429	357,300	7.12%	706%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	694,401	4,213,342	10,852,179	38.82%	4,336,449	9,850,109	44.02%	97%
Total expenditures	2,904,607	17,342,052	39,445,005	43.97%	16,824,627	36,549,232	46.03%	103%
Net increase/ (decrease) in net assets	\$ (1,828,706)	\$ 10,645,832			\$ 10,731,359			
Less Outstanding encumbrances		(1,906,917)			(1,323,353)			
Net increase less encumbrances		\$ 8,738,915			\$ 9,408,006			

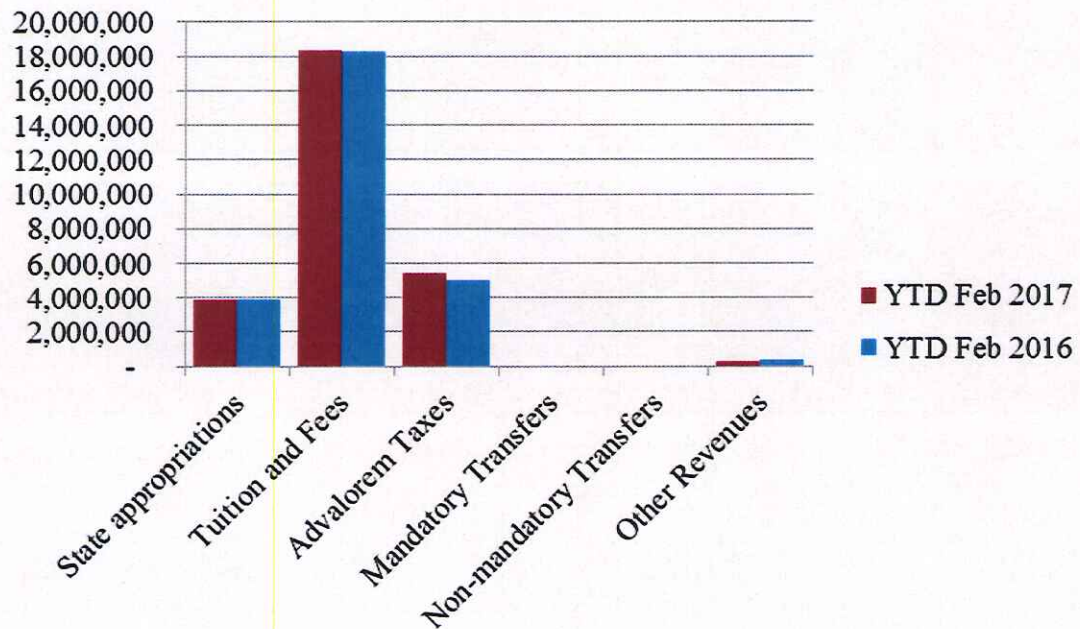
* Note: Net student receivables in the amount of \$ 1,070,577.90, are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College

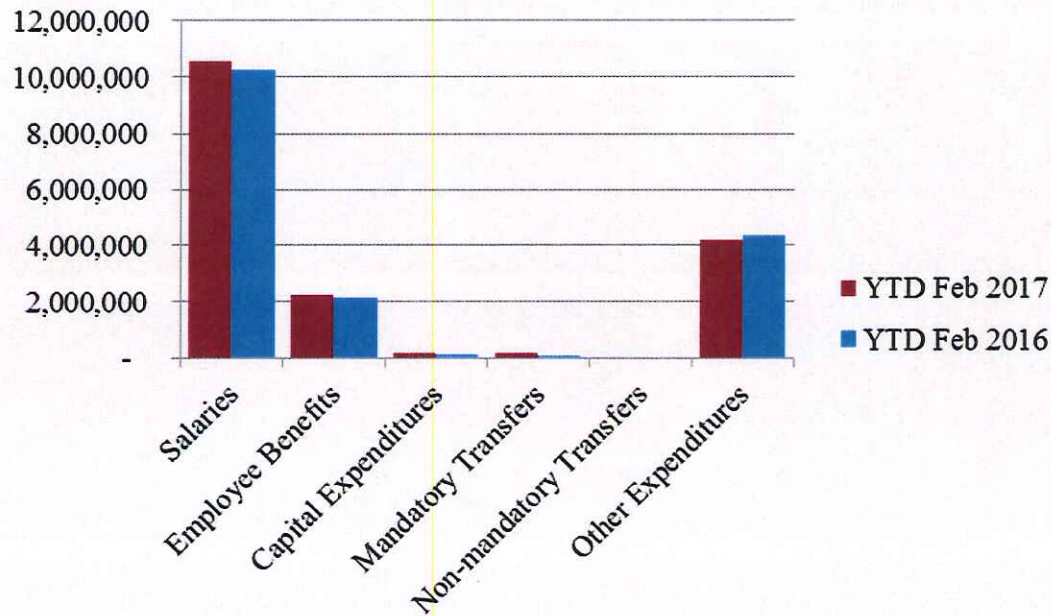


Year to Date Revenues





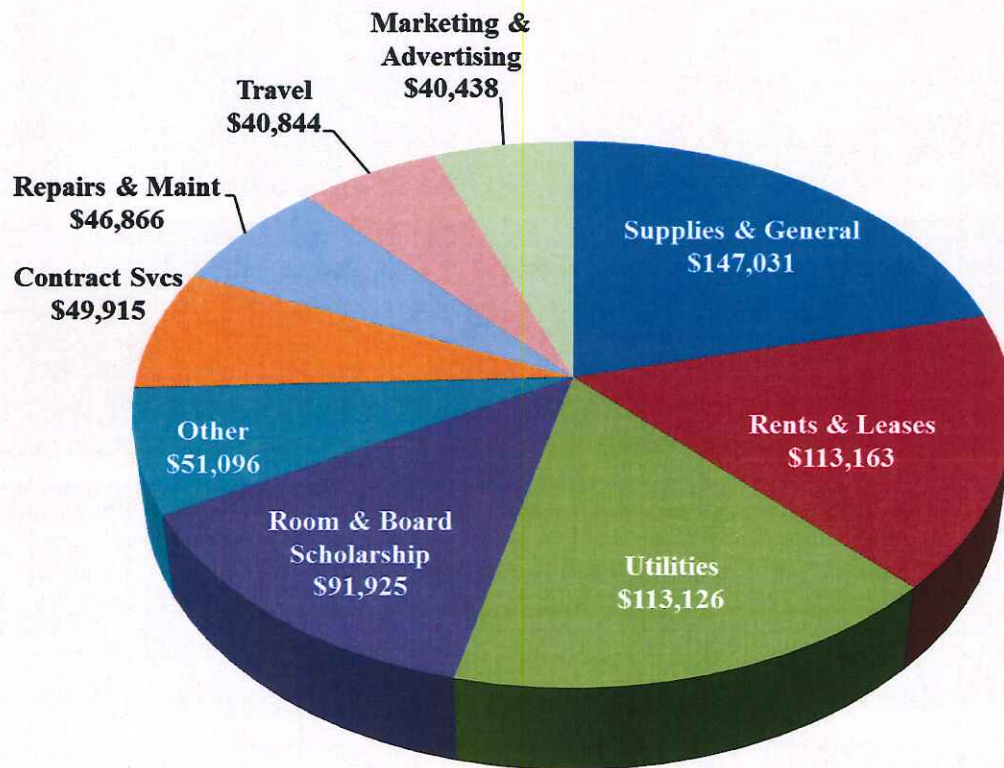
Year to Date Expenses



- YTD Salaries expense is up 3.4% to prior year
- YTD Other expenditures are down 2.8% to prior year



Other Expenses for February



- Room & Board Scholarships awarded of \$91,925

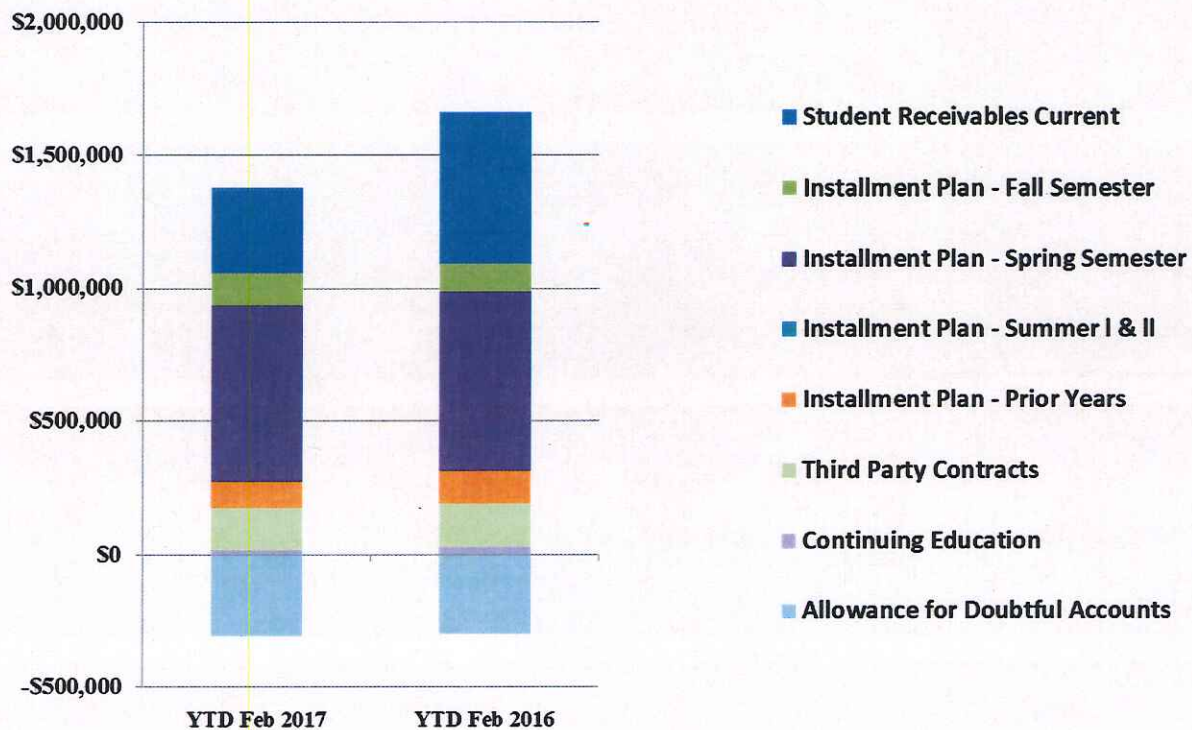


Analysis of Student Receivable Outstanding As of February 28, 2017

	2017	2016
Student Receivables Current and Prior Yr.	\$ 322,584.73	\$ 568,714.62
Installment Plan Receivable Due Fall Semester	\$ 119,946.00	103,579.89
Installment Plan Receivable Due Spring Semester	659,908.17	675,572.12
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	98,882.61	120,513.82
Total Installment Plan Receivable	<u>\$ 878,736.78</u>	<u>\$ 899,665.83</u>
Third Party Contracts Receivable	\$ 159,018.51	\$ 163,688.66
Continuing Education Receivable	17,009.75	30,260.00
Allowance for Doubtful Accounts	(306,771.87)	(299,062.31)
Net Accounts Receivable	<u>\$ 1,070,577.90</u>	<u>\$ 1,363,266.80</u>



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	398,532	249,758	3,476,774	4,125,064	6,446,320
Cash Investments	700,450	529,439	18,905,076	20,134,965	17,058,582
Accounts Receivable	49,587	5,681	1,107,122	1,162,390	1,453,973
Taxes Receivable		--	349,322	349,322	320,601
Local, St & Fed Agency Receivable		8,274	--	8,274	15,129
Due From Other Funds		105,027	--	105,027	188,400
Prepaid Expense	35,057	--	--	35,057	33,304
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	2,267,905	2,267,905	886,346
TOTAL ASSETS AND OTHER DEBITS:	1,183,627	898,179	26,106,199	28,188,005	26,402,654
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable		480	-64,004	-63,525	10,990
Employee Benefits Payable		--	172,903	172,903	167,159
Payroll Taxes Payable		--	--	--	--
Accrued Liabilities		--	--	--	--
Deferred Revenue		446,064	--	446,064	497,445
Long Term Debt		--	--	--	--
Net Pension Liability		--	5,747,658	5,747,658	5,031,677
Deposits Payable	45,785	--	11,378	57,163	49,178
Due To Other Funds		--	--	--	188,400
Scholarships-Designated Donations		-142,645	--	-142,645	54,520
Scholarships-Non-designated		291,378	--	291,378	-205,658
Donatio					
Deferred Inflows		--	2,169,564	2,169,564	1,538,983
TOTAL LIABILITIES:	45,785	595,277	8,037,498	8,678,560	7,332,695
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		--	--	--	--

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	24,172	18,690	1,906,917	1,949,779	1,610,330
Fund Balance	1,113,670	284,212	8,738,915	10,136,797	10,430,591
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,137,842	302,902	18,068,701	19,509,445	19,069,960
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,183,627	898,179	26,106,199	28,188,005	26,402,654
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REPORT FGRCOBS
 COAS: W
 FISCAL YEAR: 17

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 28-Feb-2017
 (With comparative totals for 29-Feb-2016)
 (amounts expressed in dollars)

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Proprietary Fund Types

	Agency Funds	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	164,569	164,569	166,818
Cash Investments	103,507	103,507	103,093
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:	268,076	268,076	269,911
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			8,470
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Deposits Payable	267,552	267,552	261,074
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	267,552	267,552	269,544
EQUITY AND OTHER CREDITS:			
Control Accounts	524	524	367
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
28-Feb-2017
(With comparative totals for 29-Feb-2016)
(amounts expressed in dollars)

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Proprietary Fund Types

Agency Funds	Current Year 2017	Prior Year 2016
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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:	524	367
TOTAL LIABILITIES,	268,076	269,911
EQUITY AND OTHER CREDITS:		
=====	=====	=====

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
28-Feb-2017
(With comparative totals for 29-Feb-2016)
(amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		161,784	161,784	676,714
Cash Investments		9,779,216	9,779,216	8,144,896
Accounts Receivable		11,431	11,431	10,337
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		9,952,431	9,952,431	8,831,947
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	105,027	--
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:		105,027	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		--	--	--

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
28-Feb-2017
(With comparative totals for 29-Feb-2016)
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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
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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		9,847,403	9,847,403	8,831,947
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		9,847,403	9,847,403	8,831,947
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TOTAL LIABILITIES,		9,952,431	9,952,431	8,831,947
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 2017	Prior Year 2016
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	9,339,990	507,787	--	-9,120,974	726,803	2,803,954
Cash Investments	--	--	--	21,073,594	21,073,594	18,927,655
Accounts Receivable	--	--	--	71,949	71,949	46,770
Taxes Receivable	--	--	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--	--	--
Due From Other Funds	--	--	--	--	--	--
Prepaid Expense	--	--	--	--	--	--
Property, Plant & Equipment	--	--	24,924,128	--	24,924,128	24,065,922
Deferred Outflows	--	--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	9,339,990	507,787	24,924,128	12,024,569	46,796,473	45,844,301
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	--	--
Accrued Liabilities	--	--	--	--	--	--
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	2,294,087	--	2,294,087	2,589,670
Net Pension Liability	--	--	--	--	--	--
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	--
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
Donatio	--	--	--	--	--	--
Deferred Inflows	--	--	--	--	--	--
TOTAL LIABILITIES:			2,294,087		2,294,087	2,589,670
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	--	--	16,506,384	--	16,506,384	14,364,829

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 COAS: W
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Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
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 (With comparative totals for 29-Feb-2016)
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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:						
FE 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	8,655,773	507,787	7,871,128	10,961,315	27,996,003	28,889,802
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	8,655,773	507,787	24,377,511	10,961,315	44,502,387	43,254,631
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,655,773	507,787	26,671,598	10,961,315	46,796,473	45,844,301

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
28-Feb-2017
(With comparative totals for 29-Feb-2016)
(amounts expressed in dollars)

Memorandum Only

	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	5,178,220	10,093,806
Cash Investments	51,091,282	44,234,226
Accounts Receivable	1,245,770	1,511,080
Taxes Receivable	349,322	320,601
Local, St & Fed Agency Receivable	8,275	15,129
Due From Other Funds	105,027	188,400
Prepaid Expense	35,057	33,304
Property, Plant & Equipment	24,924,128	24,065,922
Deferred Outflows	2,267,905	886,346
TOTAL ASSETS AND OTHER DEBITS:	85,204,986	81,348,814
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	-63,525	19,460
Employee Benefits Payable	172,903	167,159
Payroll Taxes Payable	-	-
Accrued Liabilities		
Deferred Revenue	446,064	497,445
Long Term Debt	2,294,087	2,589,670
Net Pension Liability	5,747,658	5,031,677
Deposits Payable	324,715	310,252
Due To Other Funds	105,027	188,400
Scholarships-Designated Donations	-142,645	54,520
Scholarships-Non-designated	291,378	-205,658
Donatio		
Deferred Inflows	2,169,564	1,538,983
TOTAL LIABILITIES:	11,345,227	10,191,909
EQUITY AND OTHER CREDITS:		
Control Accounts	524	367
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	16,506,384	14,364,829
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		
FBTC Operating Fund Balance		

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

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Memorandum Only

	Current Year 2017	Prior Year 2016
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	1,949,779	1,610,330
Fund Balance	47,980,204	48,152,340
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	73,859,760	71,156,905
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	85,204,986	81,348,814
	=====	=====