



*Wharton County
Junior College*



Monthly Financial Reports

July 2018



Revenue & Expenditure Summary

FISCAL 2018

FISCAL 2017

	FISCAL 2018				FISCAL 2017			% 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	\$ 890,721	\$ 8,509,380	\$ 9,373,136	90.78%	\$ 8,263,899	\$ 9,112,077	90.69%	103%
Tuition and Fees	(70,565)	21,279,094	22,071,815	96.41%	21,529,295	21,903,163	98.29%	99%
Advalorem Taxes	64,569	6,371,960	6,301,312	101.12%	5,840,011	5,800,669	100.68%	109%
Mandatory Transfers	-	243,038	1,102,507	22.04%	244,115	1,524,761	16.01%	100%
Non-mandatory Transfers	-	-	2,138,862	0.00%	-	1,347,313	0.00%	0%
Other Revenues	34,299	444,511	526,678	84.40%	515,620	518,459	99.45%	86%
Total Revenues	919,025	36,847,984	41,514,310	88.76%	36,392,941	40,206,442	90.52%	101%
Expenditures:								
Salaries	1,917,144	19,657,994	22,673,660	86.70%	19,511,071	22,329,244	87.38%	101%
Employee Benefits	403,154	4,070,493	5,269,612	77.24%	4,212,275	5,234,612	80.47%	97%
Capital Expenditures	237,572	1,368,979	1,886,738	72.56%	801,163	1,412,309	56.73%	171%
Mandatory Transfers	-	362,255	363,250	99.73%	360,962	361,800	99.77%	100%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	882,965	8,884,424	11,321,050	78.48%	8,144,792	10,868,477	74.94%	109%
	3,440,834	34,344,145	41,514,310	82.73%	33,030,265	40,206,442	82.15%	104%
Net increase/ (decrease) in net assets	\$ (2,521,809)	\$ 2,503,839			\$ 3,362,678			
Less Outstanding encumbrances		(1,295,692)			(1,595,792)			
Net increase less encumbrances		\$ 1,208,147			\$ 1,766,886			

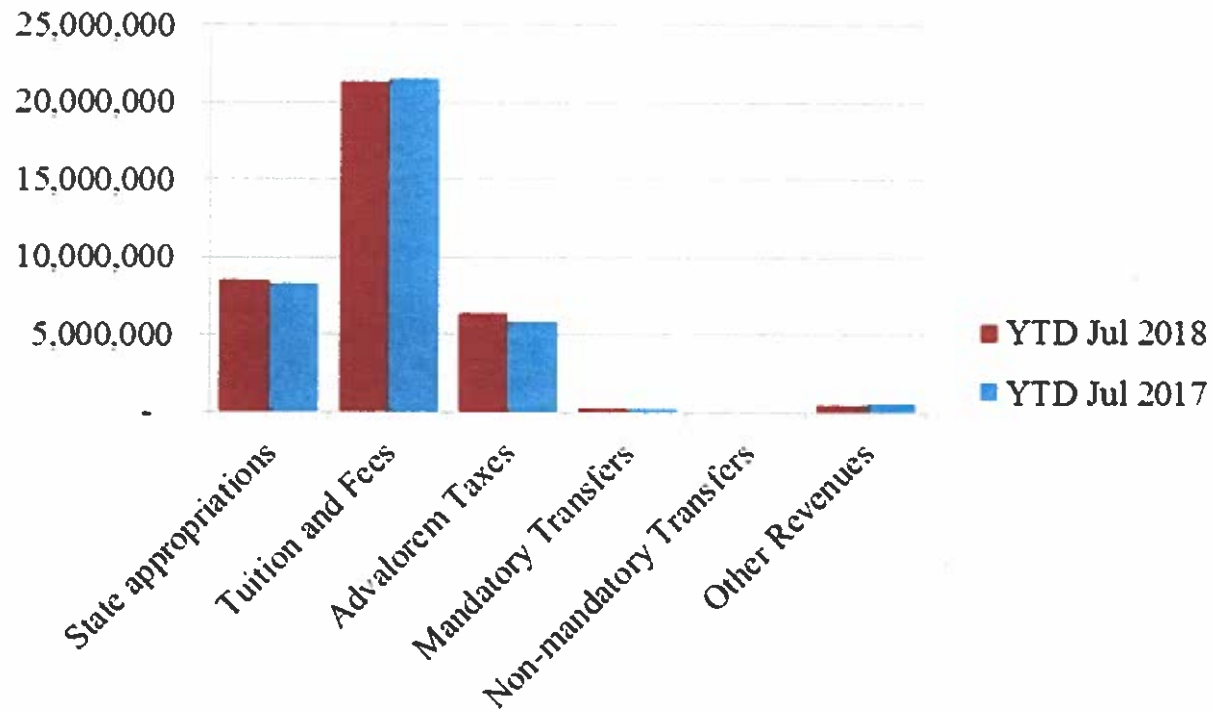
* Note: Net student receivables in the amount of \$ 5,493,499.34 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College

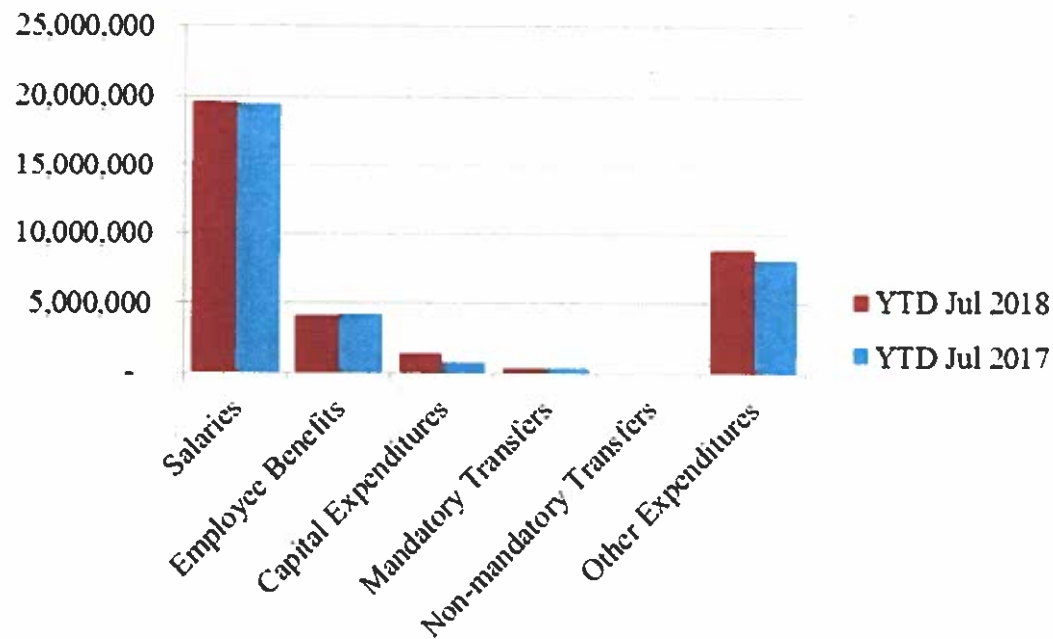


Year to Date Revenues





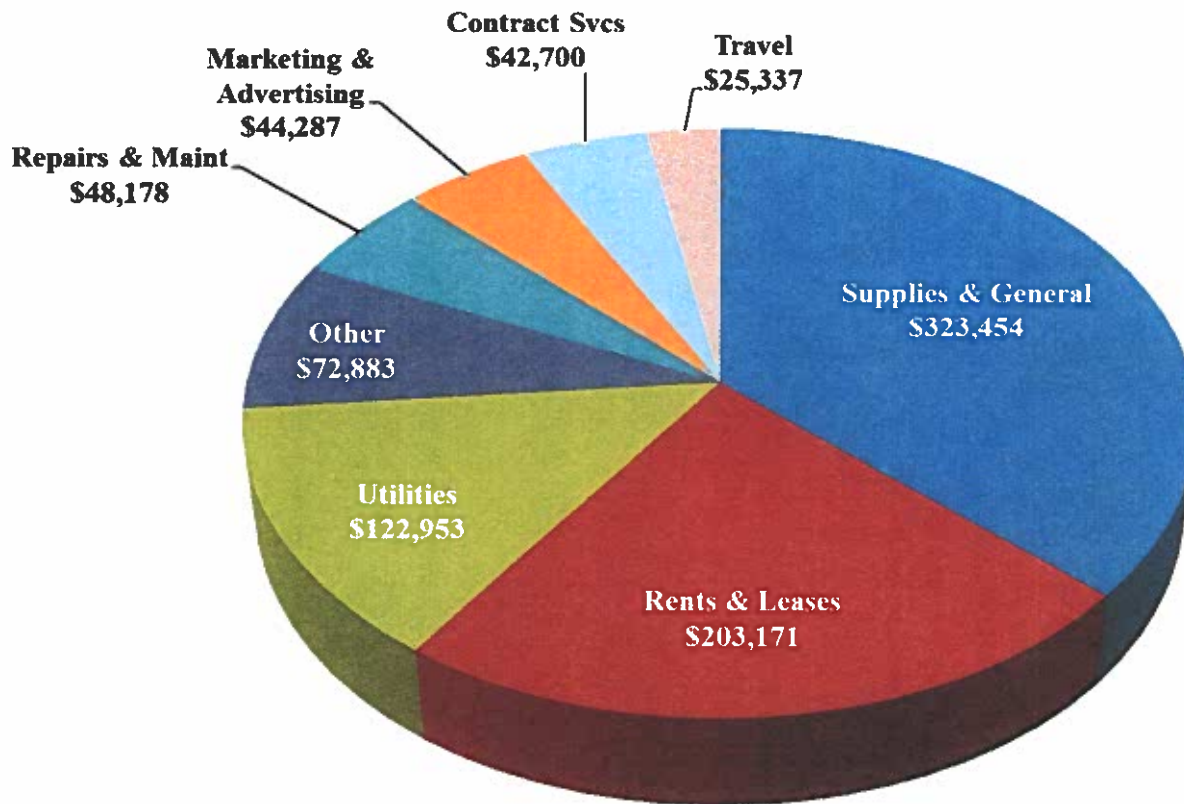
Year to Date Expenses



- Capital expenses include a progress payment to Bass Construction for Parking Lot 4, \$201,709



Other Expenses for July



- Supplies expense includes purchase of 55 computers & monitors needed for upgrades, \$45k
- Rents & Leases includes \$83,736 in facility rental for Kids College

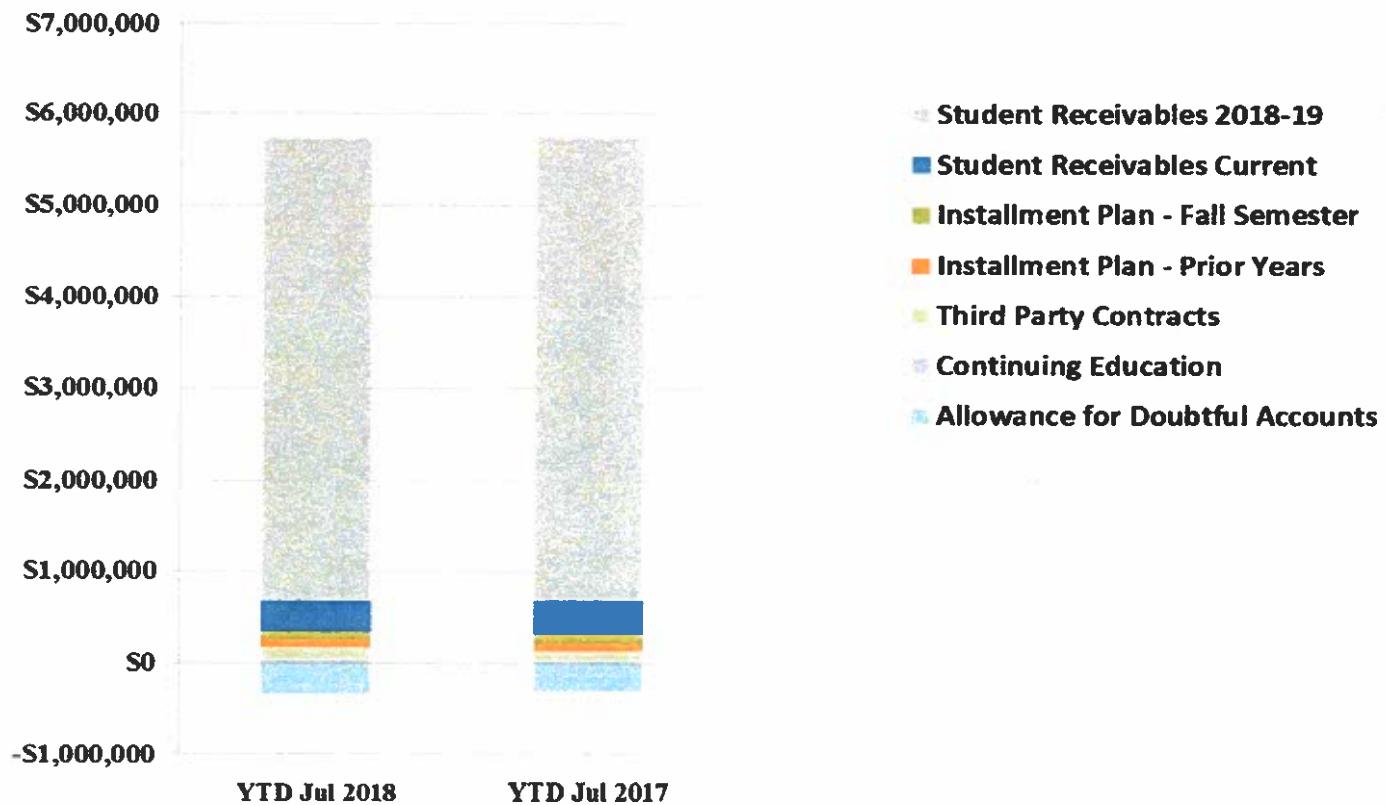


Analysis of Student Receivable Outstanding As of July 31, 2018

	2018	2017
Student Receivables Current and Prior Yr.	\$ 341,616.23	\$ 363,769.91
Student Receivables 2018-19	\$ 5,067,448.40	\$ 5,078,539.73
Installment Plan Receivable Due Fall Semester	\$ 70,517.87	91,481.04
Installment Plan Receivable Due Spring Semester	73,748.68	60,090.43
Installment Plan Receivable Summer I & II	18,042.70	18,175.70
Installment Plan Receivable Prior Years	97,764.98	87,899.40
Total Installment Plan Receivable	<u>\$ 260,074.23</u>	<u>\$ 257,646.57</u>
Third Party Contracts Receivable	\$ 142,826.80	\$ 122,759.61
Continuing Education Receivable	\$ 21,420.50	7,565.50
Allowance for Doubtful Accounts	(339,886.82)	(301,967.37)
Net Accounts Receivable	<u>\$ 5,493,499.34</u>	<u>\$ 5,528,313.95</u>



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	136,917	515,527	2,171,273	2,823,717	4,442,140
Cash Investments	712,512	685,577	14,956,952	16,355,041	15,701,084
Accounts Receivable	25,070	5,681	5,498,686	5,529,437	5,564,357
Taxes Receivable		--	394,687	394,687	349,322
Local, St & Fed Agency Receivable		2,926	--	2,926	8,274
Due From Other Funds		--	25,000	25,000	128,138
Prepaid Expense	36,427	--	--	36,427	36,482
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	1,977,874	1,977,874	2,267,905
TOTAL ASSETS AND OTHER DEBITS:	910,926	1,209,711	25,024,472	27,145,108	28,497,703
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	63	17	45,776	45,856	4,579
Employee Benefits Payable		--	172,893	172,893	178,035
Payroll Taxes Payable		--	--	--	--
Accrued Liabilities		--	--	--	--
Deferred Revenue		460,219	6,891,313	7,351,532	7,237,037
Long Term Debt		--	--	--	--
Net Pension Liability		--	6,132,954	6,132,954	5,747,658
Deposits Payable	54,785	--	15,003	69,788	65,063
Due To Other Funds		--	--	--	--
Scholarships-Designated Donations		123,076	--	123,076	129,295
Scholarships-Non-designated		261,709	--	261,709	729,668
Donatio		--	--	--	--
Deferred Inflows		--	1,606,311	1,606,311	2,169,564
TOTAL LIABILITIES:	54,848	845,021	14,864,250	15,764,119	16,260,898
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balance*		--	--	--	--
Prior Year Fund Balance		--	7,656,383	7,656,383	7,422,869
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-JULY-2018
 (With comparative totals for 31-JULY-2017)
 (amounts expressed in dollars)

16

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	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	19,814	104,904	1,295,692	1,420,410	1,659,405
Fund Balance	836,264	259,787	1,208,146	2,304,197	3,154,530
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	856,078	364,690	10,160,221	11,380,989	12,236,804
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	910,926	1,209,711	25,024,472	27,145,108	28,497,703

Proprietary Fund Types

	Agency Funds	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	104,713	104,713	110,850
Cash Investments	105,290	105,290	103,851
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:	210,002	210,002	214,701
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	-	-	-215
Employee Benefits Payable	-	-	-
Payroll Taxes Payable	-	-	-
Accrued Liabilities	-	-	-
Deferred Revenue	-	-	-
Long Term Debt	-	-	-
Net Pension Liability	-	-	-
Deposits Payable	207,985	207,985	213,866
Due To Other Funds	-	-	-
Scholarships-Designated Donations	-	-	-
Scholarships-Non-designated	-	-	-
Donatio	207,985	207,985	213,651
Deferred Inflows	-	-	-
TOTAL LIABILITIES:	207,985	207,985	213,651
EQUITY AND OTHER CREDITS:			
Control Accounts	2,017	2,017	1,050
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: 18

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JULY-2018
 (With comparative totals for 31-JULY-2017)
 (amounts expressed in dollars)

RUN DATE: 08/13/2018
 TIME: 09:27:21 AM
 PAGE: 4

18

Proprietary Fund Types

Agency 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		
Reserve For Operations		
<hr/>	<hr/>	<hr/>
TOTAL EQUITY AND OTHER CREDITS:	2,017	1,050
<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES,	210,002	214,701
EQUITY AND OTHER CREDITS:		
<hr/>	<hr/>	<hr/>

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JULY-2018
 (With comparative totals for 31-JULY-2017)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		154,832	154,832	80,174
Cash Investments		10,467,128	10,467,128	9,842,100
Accounts Receivable		5,958	5,958	-886
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		10,627,918	10,627,918	9,921,388
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		--	--	--
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:				
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		--	--	--

20

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	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			--	--
Fund Balance		10,627,918	10,627,918	9,921,388
Reserve For Operations		--	--	--
TOTAL EQUITY AND OTHER CREDITS:		10,627,918	10,627,918	9,921,388
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:				
		10,627,918	10,627,918	9,921,388

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	9,280,680	255	--	-9,847,308	-566,373	850,377
Cash Investments		371,154	--	15,666,997	16,038,151	20,494,006
Accounts Receivable		--	--	22,525	22,525	24,024
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	32,798,565	--	32,798,565	26,419,456
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	9,280,680	371,409	32,798,565	5,842,214	48,292,868	47,787,863
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--	--	750
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		19,854	--	--	19,854	22,812
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,692,919	--	1,692,919	1,998,503
Net Pension Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	25,000	25,000	128,138
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:		19,854	1,692,919	25,000	1,737,773	2,150,203
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		--	25,638,197	--	25,638,197	18,001,712

22

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		--	--	3,846,222	3,846,222	7,994,193
Fund Balance	8,596,462	351,555	7,214,920	907,739	17,070,676	19,641,755
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	8,596,462	351,555	32,853,117	4,753,961	46,555,095	45,637,660
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,596,462	371,409	34,546,036	4,778,961	48,292,868	47,787,863

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JULY-2018
 (With comparative totals for 31-JULY-2017)
 (amounts expressed in dollars)

Memorandum Only

	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	2,516,888	5,483,541
Cash Investments	42,965,609	46,141,041
Accounts Receivable	5,557,920	5,587,495
Taxes Receivable	394,687	349,322
Local, St & Fed Agency Receivable	2,926	8,275
Due From Other Funds	25,000	128,138
Prepaid Expense	36,427	36,482
Property, Plant & Equipment	32,798,565	26,419,456
Deferred Outflows	1,977,874	2,267,905
TOTAL ASSETS AND OTHER DEBITS:	86,275,896	86,421,654
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	45,856	5,114
Employee Benefits Payable	172,893	178,035
Payroll Taxes Payable	-	-
Accrued Liabilities	19,854	22,812
Deferred Revenue	7,351,532	7,237,037
Long Term Debt	1,692,919	1,998,503
Net Pension Liability	6,132,954	5,747,658
Deposits Payable	277,773	278,928
Due To Other Funds	25,000	128,138
Scholarships-Designated Donations	123,076	129,295
Scholarships-Non-designated	261,709	729,668
Donatio		
Deferred Inflows	1,606,311	2,169,564
TOTAL LIABILITIES:	17,709,877	18,624,752
EQUITY AND OTHER CREDITS:		
Control Accounts	2,017	1,050
Fund Balances		
Prior Year Fund Balance	7,656,383	7,422,869
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	25,638,197	18,001,712
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
31-JULY-2018
(With comparative totals for 31-JULY-2017)
(amounts expressed in dollars)

RUN DATE: 08/13/2018
TIME: 09:27:21 AM
PAGE: 10

24

Memorandum Only

	Current Year 2018	Prior Year 2017
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	5,266,631	9,653,598
Fund Balance	30,002,792	32,717,674
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	68,566,020	67,796,903
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	86,275,896	86,421,654