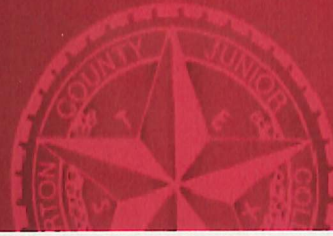




*Wharton County
Junior College*



Monthly Financial Reports

May 2024



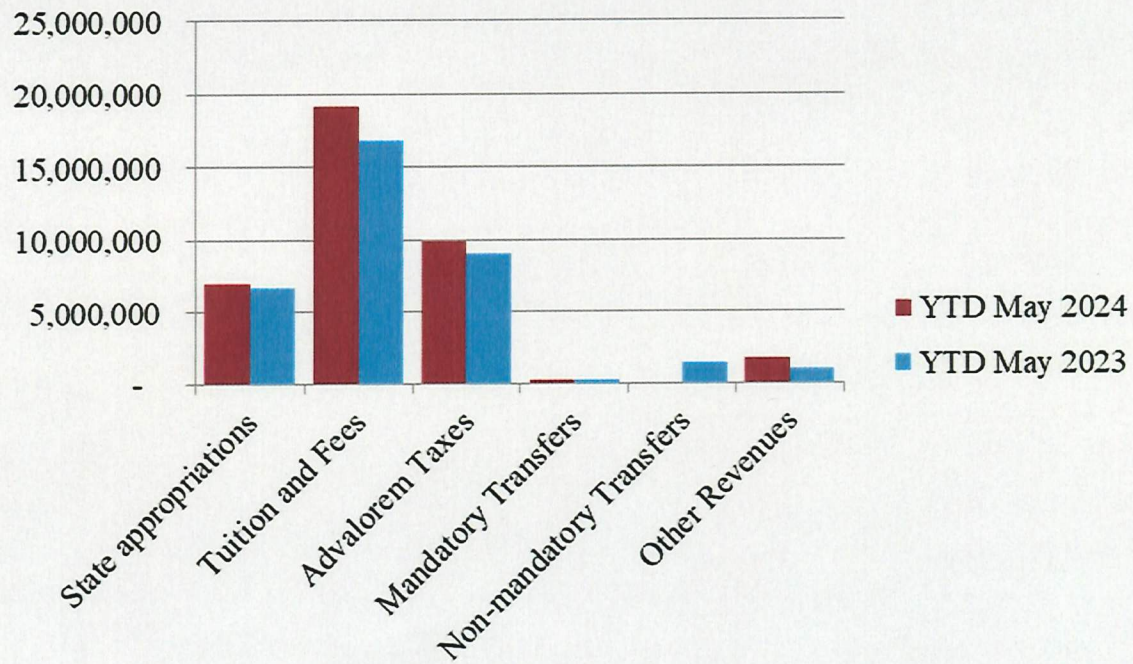
Revenue & Expenditure Summary

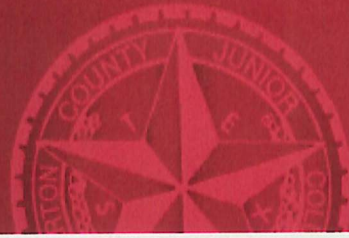
	FISCAL 2024				FISCAL 2023			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
Fund 1000								
Revenues:								
State appropriations	\$ -	\$ 7,064,367	\$ 9,305,255	75.92%	\$ 6,667,629	\$ 9,305,255	71.65%	106%
Tuition and Fees	835,625	19,176,352	20,749,657	92.42%	16,834,339	19,078,257	88.24%	114%
Advalorem Taxes	119,185	9,916,621	9,976,525	99.40%	9,060,905	8,756,525	103.48%	109%
Mandatory Transfers	-	197,382	956,147	20.64%	192,274	1,350,273	14.24%	103%
Non-mandatory Transfers	-	-	2,866,754	0.00%	1,369,620	3,342,283	40.98%	0%
Other Revenues	205,053	1,708,269	1,058,393	161.40%	992,247	684,968	144.86%	172%
Total Revenues	1,159,862	38,062,990	44,912,731	84.75%	35,117,015	42,517,561	82.59%	108%
Expenditures:								
Salaries	1,817,026	15,666,069	22,806,173	68.69%	15,354,016	22,927,456	66.97%	102%
Employee Benefits	374,848	3,573,362	6,148,161	58.12%	3,500,051	6,045,646	57.89%	102%
Capital Expenditures	177,960	1,079,312	2,896,302	37.27%	294,854	1,925,999	15.31%	366%
Mandatory Transfers	-	-	-	-	368,930	367,800	100.31%	0%
Non-mandatory Transfers	-	-	-	-	-	-	-	0%
Other Expenditures	1,293,094	8,492,695	13,062,095	65.02%	7,392,472	11,250,660	65.71%	115%
Total expenditures	3,662,928	28,811,438	44,912,731	64.15%	26,910,323	42,517,561	63.29%	107%
Net increase/ (decrease) in net assets	\$ (2,503,066)	\$ 9,251,552			\$ 8,206,692			
Less Outstanding encumbrances		(4,690,475)			(2,590,599)			
Net increase less encumbrances		\$ 4,561,077			\$ 5,616,093			

* Note: Net student receivables in the amount of \$ 4,106,658.20 are currently outstanding. Tuition and fees are subject to collection in future periods.

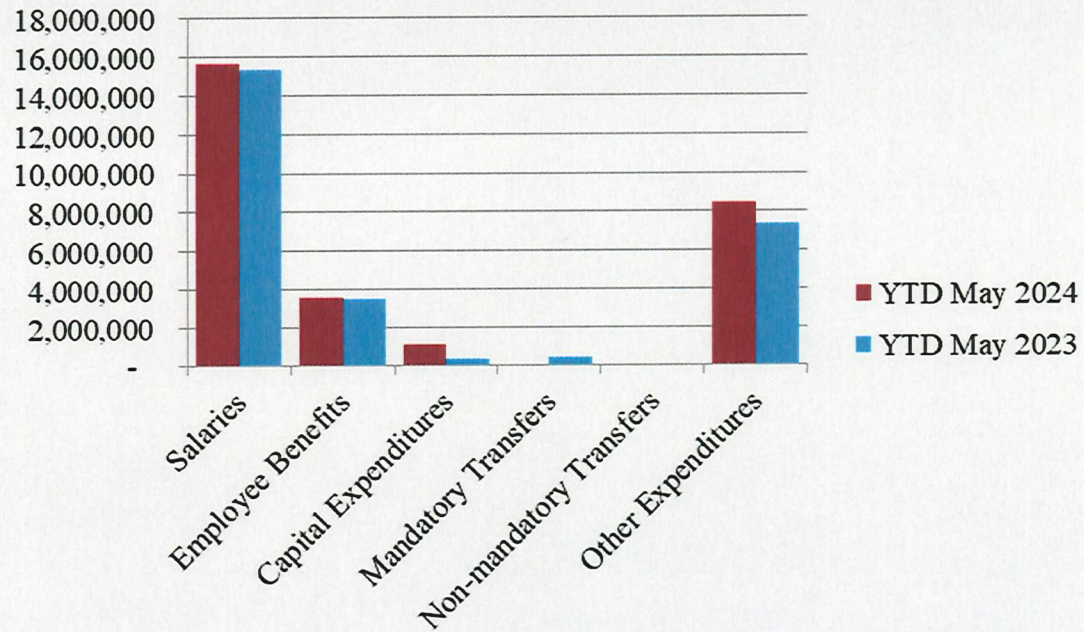


Year to Date Revenues



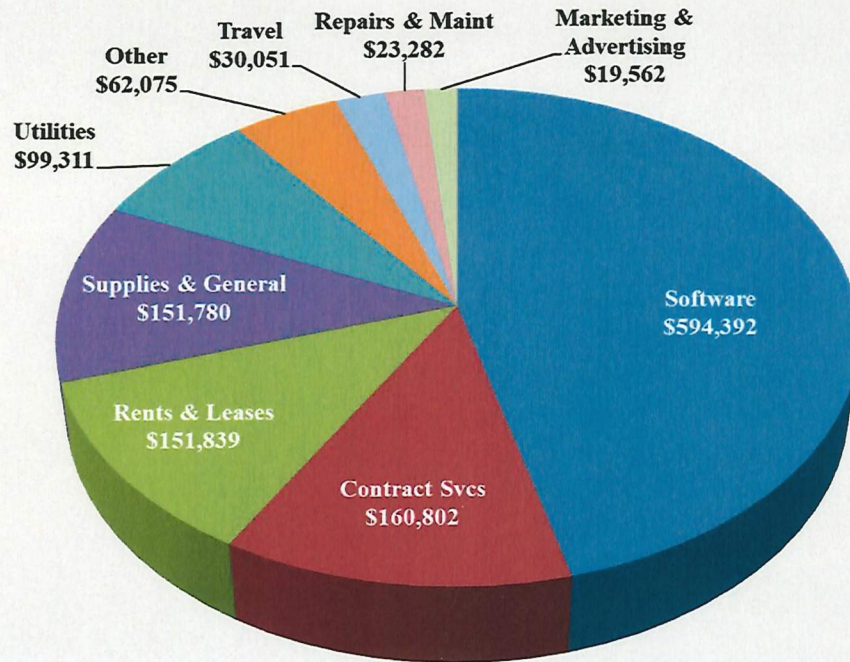


Year to Date Expenses





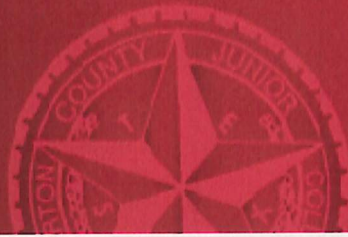
Other Expenses for May



- Software expense includes \$562k for Banner 9 Software as a Service



*Wharton County
Junior College*



Analysis of Student Receivable Outstanding As of May 31, 2024

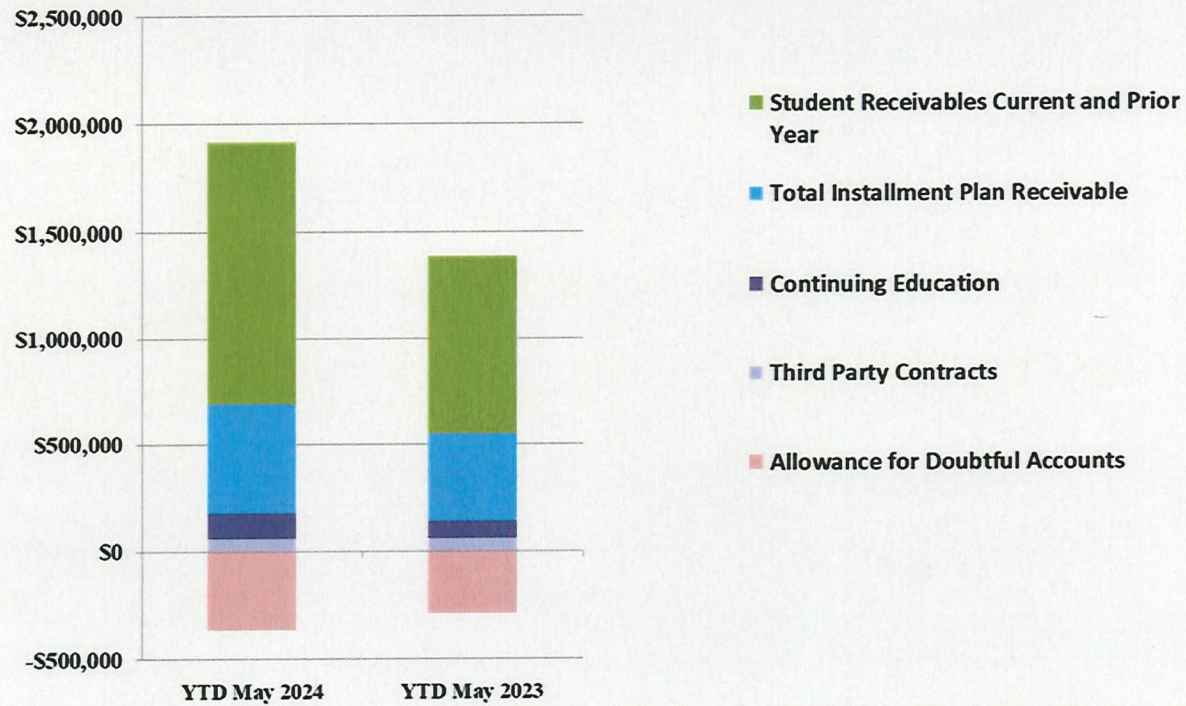
	2024	2023
Student Receivables Current and Prior Yr.	\$ 1,228,931.55	\$ 835,881.96
Student Receivables 24-25	\$ 2,557,265.15	\$ 2,214,419.75
Installment Plan Receivable Due Fall Semester	\$ 80,199.87	\$ 91,244.00
Installment Plan Receivable Due Spring Semester	123,028.51	92,781.59
Installment Plan Receivable Summer I & II	191,190.52	152,752.55
Installment Plan Receivable Prior Years	112,784.41	72,371.98
Total Installment Plan Receivable	<u>\$ 507,203.31</u>	<u>\$ 409,150.12</u>
Third Party Contracts Receivable	\$ 56,550.94	\$ 58,053.00
Continuing Education Receivable	123,234.97	83,121.87
Allowance for Doubtful Accounts	(366,527.72)	(286,364.75)
Net Accounts Receivable	<u>\$ 4,106,658.20</u>	<u>\$ 3,314,261.95</u>



Wharton County
Junior College



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	-67,495	2,473,722	-135,534	2,270,692	3,293,158
Cash Investments	940,957	24,011,931	1,034,424	25,987,312	22,967,384
Accounts Receivable	23,197	4,144,528	5,681	4,173,406	3,393,274
Taxes Receivable		525,114	--	525,114	562,185
Local, St & Fed Agency Receivable		--	421,478	421,478	421,946
Deposits		--	--	--	--
Due From Other Funds	137	300,000	521,475	821,612	300,000
Prepaid Expense		5,057	--	5,057	--
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		10,547,526	--	10,547,526	9,340,694
TOTAL ASSETS AND OTHER DEBITS:	896,795	42,007,878	1,847,523	44,752,197	40,278,641
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	16,846	212,010	88,039	316,895	76,911
Employee Benefits Payable	615	316,649	--	317,264	267,800
Payroll Taxes Payable		-6,784	--	-6,784	-5,549
Accrued Liabilities		--	--	--	--
Deferred Revenue	-1,800	2,798,015	530,803	3,327,018	2,745,495
Long Term Debt		--	--	--	--
Net Pension Liability		8,848,857	--	8,848,857	4,103,835
Net OPEB Liability		25,815,864	--	25,815,864	32,567,646
Lease/SBITA Liab - Long Term		--	--	--	--
Deposits Payable	65,952	11,878	-200	77,630	73,230
Due To Other Funds		521,612	300,000	821,612	300,000
Scholarships-Designated Donations		--	-360,690	-360,690	10,294
Scholarships-Non-designated		--	1,169,468	1,169,468	1,024,349
Donatio					
Deferred Inflows		13,091,737	--	13,091,737	9,710,668
TOTAL LIABILITIES:	81,613	51,609,838	1,727,420	53,418,870	50,874,679
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		-19,868,364	--	-19,868,364	-19,313,888
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2024	Prior Year 2023
EQUITY AND OTHER CREDITS:					
FB Professional Development		--	--		
FB Salary Equity		--	--		
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	45,147	4,690,475	143,237	4,878,859	3,292,667
Fund Balance	770,035	5,575,929	-23,133	6,322,832	5,425,184
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	815,182	-9,601,960	120,104	-8,666,673	-10,596,038
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	896,795	42,007,878	1,847,523	44,752,197	40,278,641
	=====	=====	=====	=====	=====

Proprietary Fund Types

	Agency Funds	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	55,968	55,968	74,484
Cash Investments	173,636	173,636	164,679
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Deposits			
Due From Other Funds			
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
TOTAL ASSETS AND OTHER DEBITS:	229,604	229,604	239,163
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	596	596	
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Lease/SBITA Liab - Long Term			
Deposits Payable	221,949	221,949	234,115
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	222,545	222,545	234,115
EQUITY AND OTHER CREDITS:			
Control Accounts	7,059	7,059	5,048
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			

Proprietary Fund Types

	Agency Funds	Current Year 2024	Prior Year 2023
EQUITY AND OTHER CREDITS:			
FB Professional Development			
FB Salary Equity			
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:	7,059	7,059	5,048
TOTAL LIABILITIES,	229,604	229,604	239,163
EQUITY AND OTHER CREDITS:			

Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash	30,650	--	30,650	95,356
Cash Investments	13,724,345	--	13,724,345	12,023,734
Accounts Receivable	21,652	--	21,652	14,464
Taxes Receivable	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--
Deposits	--	--	--	--
Due From Other Funds	--	--	--	--
Prepaid Expense	--	--	--	--
Property, Plant & Equipment	--	--	--	--
Deferred Outflows	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	13,776,647		13,776,647	12,133,553
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	--	--	--	--
Lease/SBITA Liab - Long Term	--	--	--	--
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	--	--	--	--

Fiduciary Fund Types

	Endowment Funds	Quasi Endowment Fund	Current Year 2024	Prior Year 2023
<hr/>				
EQUITY AND OTHER CREDITS:				
FB Professional Development		--		
FB Salary Equity		--		
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	13,776,647	--	13,776,647	12,133,553
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:	<u>13,776,647</u>		<u>13,776,647</u>	<u>12,133,553</u>
TOTAL LIABILITIES,	<u>13,776,647</u>		<u>13,776,647</u>	<u>12,133,553</u>
EQUITY AND OTHER CREDITS:				
	=====	=====	=====	=====

Account Groups

	Debt Retirement Bond Fund	Investment in Plant Fund	Repair and Replacement	Unexpended Plant Fund	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	239	--	7,192,426	-7,039,762	152,903	87,873
Cash Investments	420,105	--	--	11,527,739	11,947,844	9,535,964
Accounts Receivable	--	--	--	12,469	12,469	12,412
Taxes Receivable	--	--	--	--	--	--
Local, St & Fed Agency Receivable	--	--	--	--	--	--
Deposits	--	--	--	--	--	--
Due From Other Funds	--	--	--	--	--	--
Prepaid Expense	--	--	--	--	--	--
Property, Plant & Equipment	--	46,842,948	--	--	46,842,948	46,665,837
Deferred Outflows	--	--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	420,344	46,842,948	7,192,426	4,500,446	58,956,164	56,302,087
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	--	--
Accrued Liabilities	--	1,622,299	--	--	1,622,299	1,339,512
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	--	--	--	365,584
Net Pension Liability	--	--	--	--	--	--
Net OPEB Liability	--	--	--	--	--	--
Lease/SBITA Liab - Long Term	--	7,798,442	--	--	7,798,442	8,988,334
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	--
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
Donatio	--	--	--	--	--	--
Deferred Inflows	--	--	--	--	--	--
TOTAL LIABILITIES:		9,420,741			9,420,741	10,693,430
EQUITY AND OTHER CREDITS:						
Control Accounts	--	--	--	--	--	--
Fund Balances	--	--	--	--	--	--
Prior Year Fund Balance	--	--	--	--	--	--
Endowment Fund-Original	--	--	--	--	--	--
Endowment Fund-Income	--	--	--	--	--	--

Account Groups

	Debt Retirement Bond Fund	Investment in Plant Fund	Repair and Replacement	Unexpended Plant Fund	Current Year 2024	Prior Year 2023
EQUITY AND OTHER CREDITS:						
FB Professional Development		--	--	--		
FB Salary Equity		--	--	--		
FB Capital Equipment		40,458,642	--	--	40,458,642	37,601,558
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	420,344	-1,288,965	6,508,209	3,437,193	9,076,781	8,007,099
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	420,344	39,169,678	6,508,209	3,437,193	49,535,423	45,608,657
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	420,344	48,590,418	6,508,209	3,437,193	58,956,164	56,302,087

Memorandum Only

	Current Year 2024	Prior Year 2023
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	2,510,212	3,550,871
Cash Investments	51,833,137	44,691,761
Accounts Receivable	4,207,527	3,420,150
Taxes Receivable	525,114	562,185
Local, St & Fed Agency Receivable	421,479	421,946
Deposits		
Due From Other Funds	821,612	300,000
Prepaid Expense	5,057	
Property, Plant & Equipment	46,842,948	46,665,837
Deferred Outflows	10,547,526	9,340,694
TOTAL ASSETS AND OTHER DEBITS:	117,714,611	108,953,444
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	317,491	76,911
Employee Benefits Payable	317,264	267,800
Payroll Taxes Payable	-6,784	-5,549
Accrued Liabilities	1,622,299	1,339,512
Deferred Revenue	3,327,018	2,745,495
Long Term Debt		365,584
Net Pension Liability	8,848,857	4,103,835
Net OPEB Liability	25,815,864	32,567,646
Lease/SBITA Liab - Long Term	7,798,442	8,988,334
Deposits Payable	299,578	307,344
Due To Other Funds	821,612	300,000
Scholarships-Designated Donations	-360,690	10,294
Scholarships-Non-designated	1,169,468	1,024,349
Donatio		
Deferred Inflows	13,091,737	9,710,668
TOTAL LIABILITIES:	63,062,155	61,802,223
EQUITY AND OTHER CREDITS:		
Control Accounts	7,059	5,048
Fund Balances		
Prior Year Fund Balance	-19,868,364	-19,313,888
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	40,458,642	37,601,558
FB Investment Gain And Loss		

Memorandum Only

	Current Year 2024	Prior Year 2023
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	4,878,859	3,292,667
Fund Balance	29,176,259	25,565,836
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	54,652,456	47,151,221
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	117,714,611	108,953,444
	=====	=====