



*Wharton County  
Junior College*



# *Monthly Financial Reports*

*May 2017*

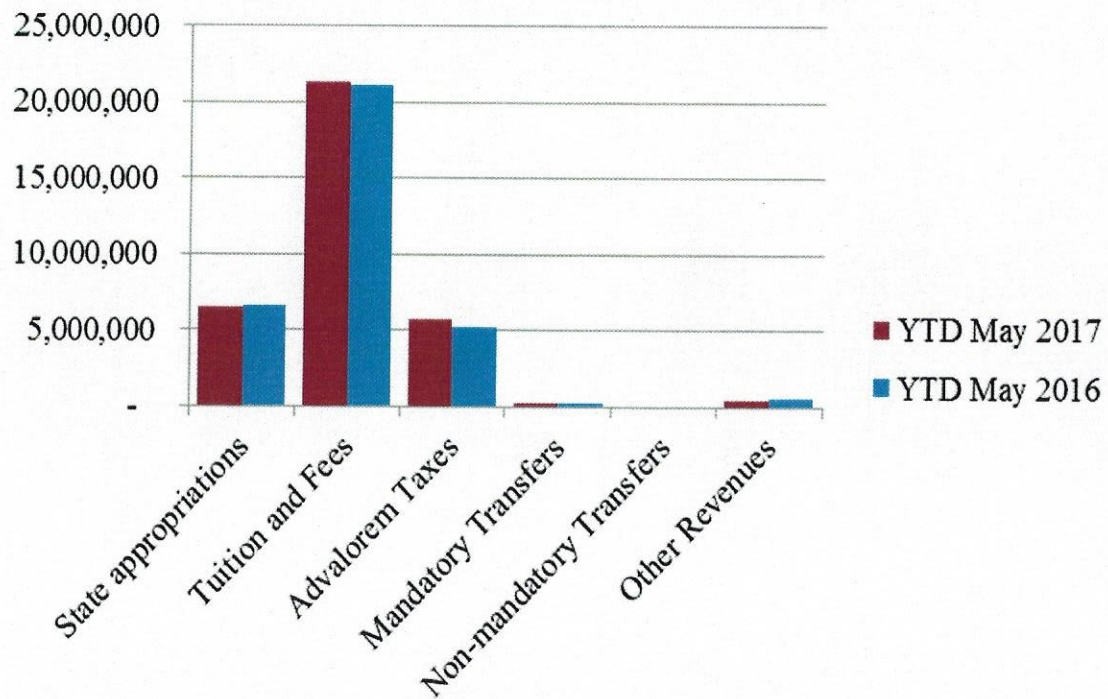
## Revenue & Expenditure Summary

	FISCAL 2017				FISCAL 2016			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
<b>Fund 1000</b>								
<b>Revenues:</b>								
State appropriations	\$ 866,403	\$ 6,510,518	\$ 9,112,077	71.45%	\$ 6,534,127	\$ 9,112,077	71.71%	100%
Tuition and Fees	960,391	21,300,251	21,903,163	97.25%	21,073,184	21,244,443	99.19%	101%
Advalorem Taxes	124,103	5,744,646	5,800,669	99.03%	5,206,882	5,238,000	99.41%	110%
Mandatory Transfers	-	244,115	1,524,761	16.01%	245,286	302,500	81.09%	100%
Non-mandatory Transfers	-	-	1,316,082	0.00%	-	209,111	0.00%	0%
Other Revenues	131,726	444,844	518,459	85.80%	505,117	447,460	112.89%	88%
<b>Total Revenues</b>	<b>2,082,623</b>	<b>34,244,373</b>	<b>40,175,211</b>	<b>85.24%</b>	<b>33,564,596</b>	<b>36,553,591</b>	<b>91.82%</b>	<b>102%</b>
<b>Expenditures:</b>								
Salaries	1,855,636	16,074,695	22,334,344	71.97%	15,528,770	21,356,446	72.71%	104%
Employee Benefits	386,530	3,439,118	5,234,612	65.70%	3,302,443	4,940,274	66.85%	104%
Capital Expenditures	17,597	464,831	1,358,190	34.22%	173,400	55,079	314.82%	268%
Mandatory Transfers	-	360,962	361,800	99.77%	203,825	357,300	57.05%	177%
Non-mandatory Transfers	-	-	-	0.00%	-	-	0.00%	0%
Other Expenditures	689,155	6,718,460	10,886,265	61.72%	6,516,515	9,844,492	66.19%	103%
<b>Total expenditures</b>	<b>2,948,917</b>	<b>27,058,066</b>	<b>40,175,211</b>	<b>67.35%</b>	<b>25,724,952</b>	<b>36,553,591</b>	<b>70.38%</b>	<b>105%</b>
<b>Net increase/ (decrease) in net assets</b>	<b>\$ (866,294)</b>	<b>\$ 7,186,307</b>			<b>\$ 7,839,644</b>			
<b>Less Outstanding encumbrances</b>		<b>(2,143,393)</b>			<b>(2,598,458)</b>			
<b>Net increase less encumbrances</b>		<b>\$ 5,042,914</b>			<b>\$ 5,241,186</b>			

\* Note: Net student receivables in the amount of \$ 1,166, 925.82 , are currently Outstanding. Tuition and fees are subject to collection in future periods.

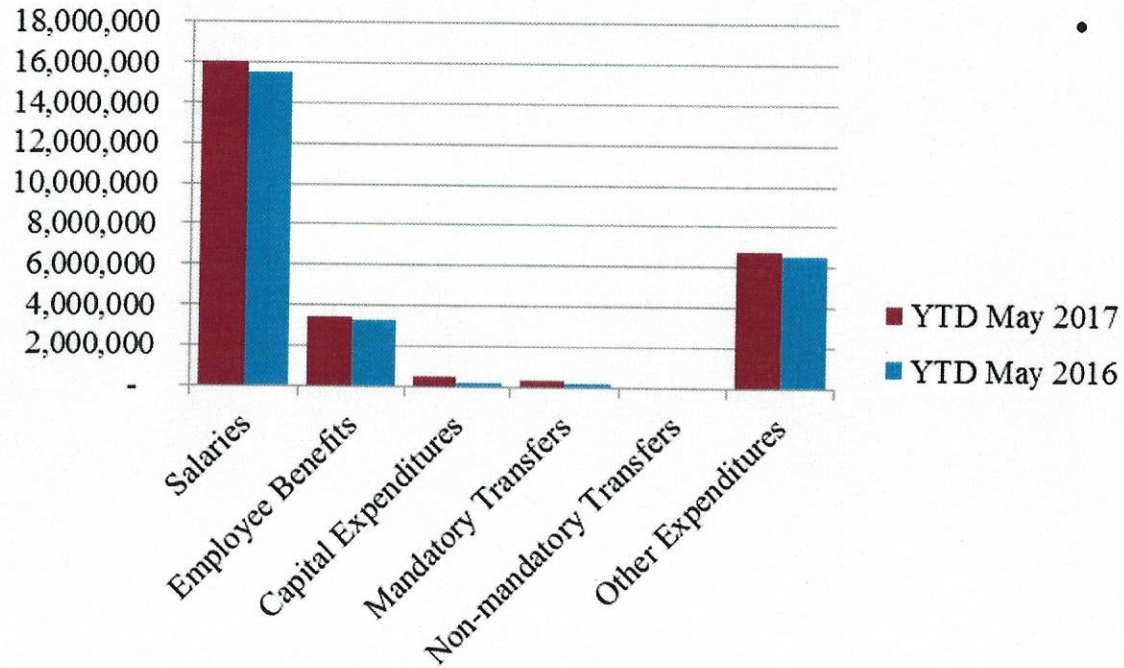


## Year to Date Revenues





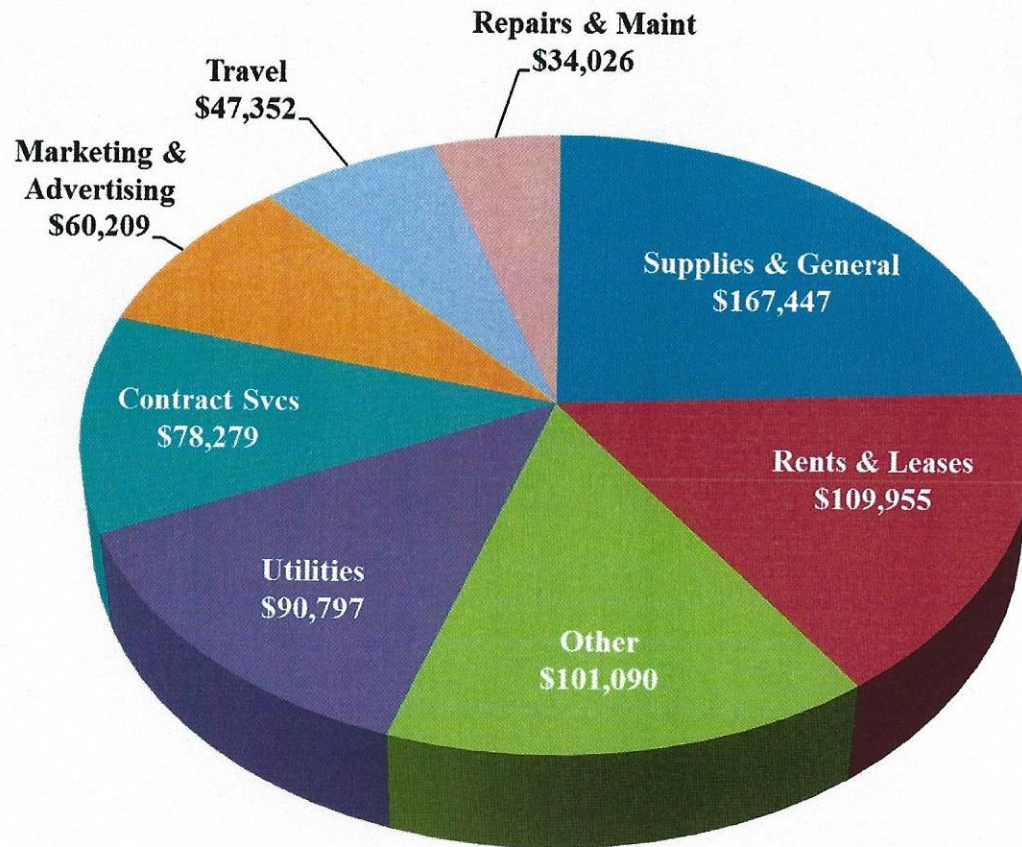
## Year to Date Expenses



- YTD Salaries expense is up 3.5% to prior year



## *Other Expenses for May*



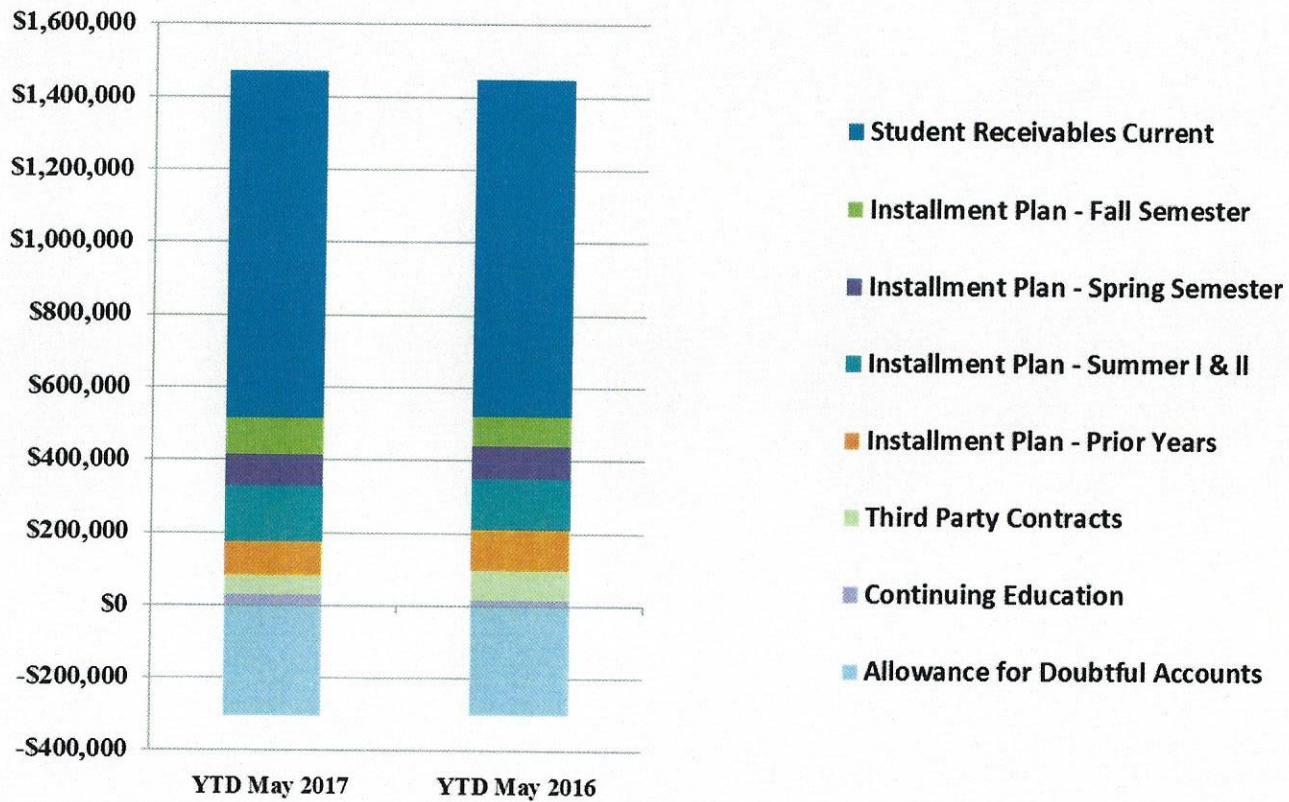


## ***Analysis of Student Receivable Outstanding As of May 31, 2017***

	2017	2016
Student Receivables Current and Prior Yr.	\$ 955,248.47	\$ 927,740.72
Installment Plan Receivable Due Fall Semester	\$ 98,771.39	81,945.16
Installment Plan Receivable Due Spring Semester	87,007.51	89,703.32
Installment Plan Receivable Summer I & II	155,750.00	139,627.66
Installment Plan Receivable Prior Years	92,588.90	113,770.96
Total Installment Plan Receivable	<u>\$ 434,117.80</u>	<u>\$ 425,047.10</u>
Third Party Contracts Receivable	\$ 49,734.14	\$ 79,225.59
Continuing Education Receivable	31,050.50	17,245.00
Allowance for Doubtful Accounts	(303,225.09)	(299,519.76)
Net Accounts Receivable	<u>\$ 1,166,925.82</u>	<u>\$ 1,149,738.65</u>



## 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-MAY-2017  
 (With comparative totals for 31-MAY-2016 )  
 (amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2017	Prior Year 2016
<b>ASSETS and OTHER DEBITS:</b>					
<b>ASSETS:</b>					
Cash	353,648	739,535	1,214,322	2,307,505	3,503,962
Cash Investments	701,689	611,583	17,611,260	18,924,532	17,750,462
Accounts Receivable	23,930	5,681	1,200,394	1,230,005	1,209,595
Taxes Receivable		--	349,322	349,322	320,601
Local, St & Fed Agency Receivable		8,274	--	8,274	15,129
Due From Other Funds		--	--	--	29,458
Prepaid Expense	35,057	--	--	35,057	--
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	2,267,905	2,267,905	886,346
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>1,114,324</b>	<b>1,365,073</b>	<b>22,643,203</b>	<b>25,122,601</b>	<b>23,715,554</b>
<b>Liabilities, equity and other credits</b>					
<b>LIABILITIES:</b>					
Accounts Payable		17	-74,206	-74,190	47,927
Employee Benefits Payable		--	179,633	179,633	170,079
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	49,385	--	11,378	60,763	51,978
Due To Other Funds		--	--	--	--
Scholarships-Designated Donations		70,687	--	70,687	58,181
Scholarships-Non-designated		823,209	--	823,209	346,927
Donatio		--	--	--	--
Deferred Inflows		--	2,169,564	2,169,564	1,538,983
<b>TOTAL LIABILITIES:</b>	<b>49,385</b>	<b>1,339,976</b>	<b>8,034,027</b>	<b>9,423,388</b>	<b>7,743,197</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-MAY-2017  
 (With comparative totals for 31-MAY-2016 )  
 (amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2017	Prior Year 2016
<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		--	--		
Fund Balances:					
Reserve for Encumbrance	12,347	111,045	2,143,393	2,266,785	2,765,055
Fund Balance	1,052,592	-85,948	5,042,914	6,009,559	6,178,262
Reserve For Operations		--	--		
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>1,064,939</b>	<b>25,097</b>	<b>14,609,177</b>	<b>15,699,213</b>	<b>15,972,356</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:</b>	<b>1,114,324</b>	<b>1,365,073</b>	<b>22,643,203</b>	<b>25,122,601</b>	<b>23,715,554</b>
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Proprietary Fund Types

	Agency Funds	Current Year 2017	Prior Year 2016
<b>ASSETS and OTHER DEBITS:</b>			
<b>ASSETS:</b>			
Cash	104,154	104,154	111,569
Cash Investments	103,690	103,690	103,180
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>207,844</b>	<b>207,844</b>	<b>214,749</b>
Liabilities, equity and other credits			
<b>LIABILITIES:</b>			
Accounts Payable	-	-	2,043
Employee Benefits Payable	-	-	-
Payroll Taxes Payable	-	-	-
Accrued Liabilities	-	-	-
Deferred Revenue	-	-	-
Long Term Debt	-	-	-
Net Pension Liability	-	-	-
Deposits Payable	207,025	207,025	212,132
Due To Other Funds	-	-	-
Scholarships-Designated Donations	-	-	-
Scholarships-Non-designated	-	-	-
Donatio	-	-	-
Deferred Inflows	-	-	-
<b>TOTAL LIABILITIES:</b>	<b>207,025</b>	<b>207,025</b>	<b>214,175</b>
<b>EQUITY AND OTHER CREDITS:</b>			
Control Accounts	819	819	575
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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 31-MAY-2017  
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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:	819	819	575
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	207,844	207,844	214,749
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Wharton County Junior College  
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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
<b>ASSETS and OTHER DEBITS:</b>				
<b>ASSETS:</b>				
Cash		63,022	63,022	684,911
Cash Investments		9,842,100	9,842,100	8,581,413
Accounts Receivable		17,814	17,814	9,188
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>9,922,937</b>	<b>9,922,937</b>	<b>9,275,512</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		--	--	--
Scholarships-Designated Donations		--	--	29,458
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
<b>TOTAL LIABILITIES:</b>				<b>29,458</b>
<b>EQUITY AND OTHER CREDITS:</b>				
Control Accounts		--	--	--
Fund Balances		--	--	--
Prior Year Fund Balance		--	--	--
Endowment Fund-Original		--	--	--
Endowment Fund-Income		--	--	--
PB Professional Development		--	--	--
PB Salary Equity		--	--	--
PB Capital Equipment		--	--	--

Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 31-MAY-2017  
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 (amounts expressed in dollars)

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
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		9,922,937	9,922,937	9,246,054
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		9,922,937	9,922,937	9,246,054
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		9,922,937	9,922,937	9,275,512
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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
<b>ASSETS and OTHER DEBITS:</b>						
<b>ASSETS:</b>						
Cash	9,397,247	863	--	-9,339,016	59,095	1,903,219
Cash Investments		365,516	--	21,125,684	21,491,200	19,715,540
Accounts Receivable		--	--	52,099	52,099	39,026
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	25,808,938	--	25,808,938	24,422,430
Deferred Outflows		--	--	--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>9,397,247</b>	<b>366,379</b>	<b>25,808,938</b>	<b>11,838,768</b>	<b>47,411,333</b>	<b>46,080,215</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		--	1,998,503	--	1,998,503	2,589,670
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	--
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
<b>TOTAL LIABILITIES:</b>			<b>1,998,503</b>		<b>1,998,503</b>	<b>2,589,670</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		--	17,391,195	--	17,391,195	14,704,336

