

Monthly Financial Reports

July 2017



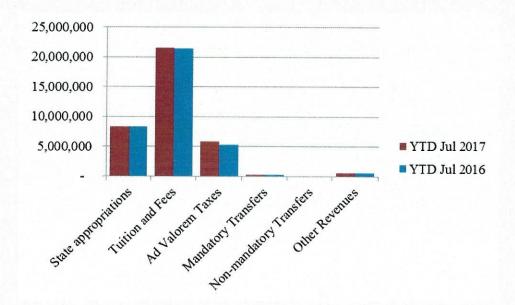
Revenue & Expenditure Summary

			FISCAL 2017			FISCAL 2016		
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	% OF PRIOR Y ACTUAL
Fund 1000 Revenues:								
State appropriations	\$ 866,403	\$ 8,263,899	\$ 9,112,077	90.69%	\$ 8,260,845	\$ 9,112,077	90.66%	100%
Tuition and Fees	(13,033)	21,529,295	21,903,163	98.29%	21,425,227	21,252,443	100.81%	100%
Advalorem Taxes	37,730	5,840,011	5,800,669	100.68%	5,293,559	5,238,000	101.06%	110%
Mandatory Transfers		244,115	1,524,761	16.01%	245,286	302,500	81.09%	100%
Non-mandatory Transfers		-	1,347,313	0.00%		209,111	0.00%	0%
Other Revenues	45,495	515,620	518,459	99.45%	571,007	447,460	127.61%	90%
Total Revenues	936,595	36,392,941	40,206,442	90.52%	35,795,924	36,561,591	97.91%	102%
Expenditures:								
Salaries	1,933,790	19,511,071	22,329,244	87.38%	18,803,879	21,343,500	88.10%	104%
Employee Benefits	409,161	4,212,275	5,234,612	80.47%	4,035,785	4,940,274	81.69%	104%
Capital Expenditures	285,132	801,163	1,412,309	56.73%	1,079,993	121,085	891.93%	74%
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	612,399	8,144,792	10,868,477	74.94%	8,155,159	9,799,432	83.22%	100%
Total expenditures	3,240,482	33,030,263	40,206,442	82.15%	32,278,641	36,561,591	88.29%	102%
Net increase/								
(decrease) in net assets	<u>\$ (2,303,887)</u>	\$ 3,362,678			\$ 3,517,283			
Less Outstanding encumbra	nces	(1,595,792)			(1,793,683)			
Net increase less encumbra	nces _	\$ 1,766,886			\$ 1,723,600			

^{*} Note: Net student receivables in the amount of \$ 5,528,313.95 , are currently outstanding. Tuition and fees are subject to collection in future periods.



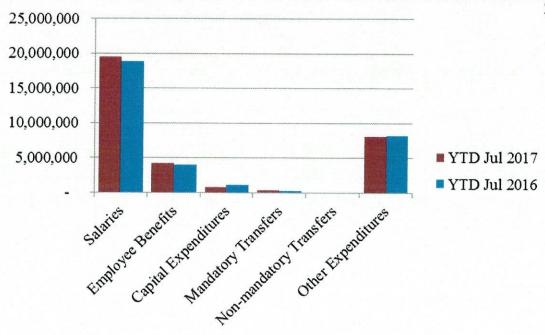
Year to Date Revenues



 Ad valorem taxes are up \$546k, 10.3% to FY16



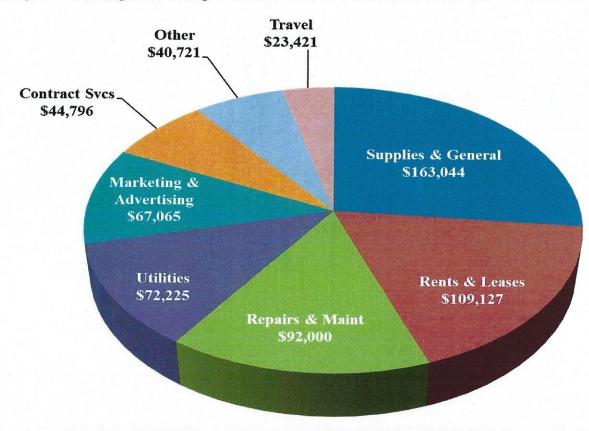
Year to Date Expenses



 Salaries expense is up \$707k, 3.8% to FY16



Other Expenses for July



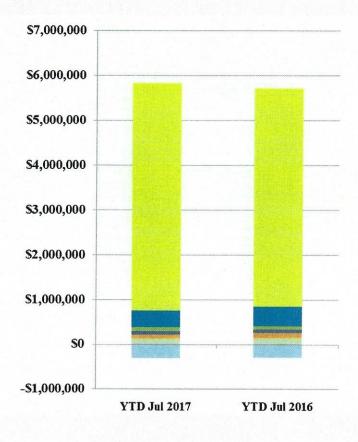


Analysis of Student Receivable Outstanding As of July 31, 2017

	2017	2016
Student Receivables Current and Prior Yr.	\$ 363,769.91	\$ 440,270.30
Student Receivables 2017-18	\$ 5,078,539.73	\$ 4,872,507.10
Installment Plan Receivable Due Fall Semester	\$ 91,481.04	72,794.51
Installment Plan Receivable Due Spring Semester	60,090.43	61,135.09
Installment Plan Receivable Summer I & II	18,175.70	14,380.20
Installment Plan Receivable Prior Years	87,899.40	110,878.20
Total Installment Plan Receivable	\$ 257,646.57	\$ 259,188.00
Third Party Contracts Receivable	\$ 122,759.61	\$ 128,499.85
Continuing Education Receivable	7,565.50	17,770.00
Allowance for Doubtful Accounts	(301,967.37)	(295,853.62)
Net Accounts Receivable	\$ 5,528,313.95	\$ 5,422,381.63



AR by Category



- Student Receivables 2017-18
- **Student Receivables Current**
- Installment Plan Fall Semester
- Installment Plan Spring Semester
- Installment Plan Summer I & II
- Installment Plan Prior Years
- **Third Party Contracts**
- Continuing Education
- Allowance for Doubtful Accounts

COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-JUL-2017 (With comparative totals for 31-JUL-2016) (amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary	Restricted	Current	Current Year	Prior Year
	Enterprise	Funds	Unrestricted	2017	2016
ASSETS and OTHER DEBITS:					
ASSETS: ASSETS:					
ASSETS: Cash	224 000		2 002 555		
Cash Investments	324,922	1,035,653	3,081,566	4,442,140	4,167,34
Accounts Receivable	702,777 25,520	587,407	14,410,900	15,701,084	15,393,37
Taxes Receivable	25,520	5,681	5,533,156	5,564,357	5,476,62
Local, St & Fed Agency Receivable		07	349,322	349,322	320,60
Due From Other Funds		8,274		8,274	15,12
Prepaid Expense					29,45
	36,482	5.5		36,482	35,05
Property, Plant & Equipment			(4)4		
Deferred Outflows		722	2,267,905	2,267,905	886,34
TOTAL ASSETS AND OTHER DEBITS:	1,089,700	1,637,015	25,642,850	28,369,565	26,323,93
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	33,853	475	-29,749	4,579	791,42
Employee Benefits Payable			178,035	178,035	161,02
Payroll Taxes Payable			34 37 5	(=)	
Accrued Liabilities		122			
Deferred Revenue		446,064	6,776,919	7,222,983	6,773,44
Long Term Debt			A A DEED		
Net Pension Liability			5,747,658	5,747,658	5,031,67
Deposits Payable	50,185	155	14,878	65,063	58,46
Due To Other Funds				78	
Scholarships-Designated Donations		129,295		129,295	90.41
Scholarships-Non-designated		729,668		729,668	336,86
Donatio		i i			
Deferred Inflows			2,169,564	2,169,564	1,538,98
TOTAL LIABILITIES:	84,038	1,305,502	14,857,304	16,246,844	14,782,30
EQUITY AND OTHER CREDITS:					
Control Accounts			1		
Fund Balances		22		9	
Prior Year Fund Balance			7.422.869	7.422.869	7,029,03
Endowment Fund-Original			7,122,005	.,.22,003	.,025,05
Endowment Fund-Income					
FB Professional Development					
FB Salary Equity			100		

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account-Groups 31-JUL-2017 (With comparative totals for 31-JUL-2016) (amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2017	Prior Year 2016
DOVIEW AND OWNER OF PRINT	1 801008 1000				
EQUITY AND OTHER CREDITS:					
FB Investment Gain And Loss		1 40	27.7		
Fund Balance Receivables				-	
Reserved-Undesignated					
FBTC Operating Fund Balance Plant Fund Balance					
Bond Fund Balance					
Scholarship		5.5			
Fund Balance-Rounding Diff		7.0		_	1=
Fund Balances:					
Reserve for Encumbrance	18,599	45,014	1,595,792	1,659,405	1,882,402
Fund Balance	987,064	286.499			
Reserve For Operations	307,001			9,444,444	-,,
TOTAL EQUITY AND OTHER CREDITS:	1,005,662	331,513	10,785,545	12,122,721	11,541,635
TOTAL LIABILITIES,	1,089,700	1,637,015	25,642,850	28,369,565	26,323,938
EQUITY AND OTHER CREDITS:	***********				********

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-JUL-2017
(With comparative totals for 31-JUL-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	110,850	110,850	108,955			
Cash Investments	103,851	103,851	103,243			
Accounts Receivable		25000000000000000000000000000000000000	roccurrence			
Taxes Receivable						
Local, St & Fed Agency Receivable						
Due From Other Funds						
Prepaid Expense						
Property, Plant & Equipment						
Deferred Outflows						
TOTAL ASSETS AND OTHER DEBITS:	214,701	214,701	212,198			
Tishilities equity and other gradits						
Liabilities, equity and other credits LIABILITIES:						
Accounts Payable	-215	-215				
Employee Benefits Payable	-213	-213				
Payroll Taxes Payable						
Accrued Liabilities						
Deferred Revenue						
Long Term Debt						
Net Pension Liability						
Deposits Payable	213,866	213,866	211,496			
Due To Other Funds	213,000	213,000	222,500			
Scholarships-Designated Donations						
Scholarships-Non-designated						
Donatio						
Deferred Inflows						
TOTAL LIABILITIES:	213,651	213,651	211,496			
EOUITY AND OTHER CREDITS:						
Control Accounts	1 050	1 050	702			
Fund Balances	1,050	1,050	702			
Prior Year Fund Balance						
Endowment Fund-Original						
Endowment Fund-Income						
FB Professional Development						
FB Salary Equity						
FB Capital Equipment						
to capical admibilient						

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-JUL-2017 (With comparative totals for 31-JUL-2016) (amounts expressed in dollars)

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Proprietary Fund Types

	Agency Funds	Current Year 2017	Prior Year 2016
QUITY AND OTHER CREDITS: FB Investment Gain And Loss			
Fund Balance Receivables Reserved-Undesignated			
PBTC Operating Fund Balance Plant Fund Balance Bond Fund Balance	é		
Scholarship Fund Balance-Rounding Diff			
und Balances:			
Reserve for Encumbrance			
Fund Balance			
Reserve For Operations			
TOTAL EQUITY AND OTHER CREDITS:	1,050	1,050	702
COTAL LIABILITIES,	214,701	214,701	212,198
EQUITY AND OTHER CREDITS:			

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-JUL-2017 (With comparative totals for 31-JUL-2016) (amounts expressed in dollars)

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Fiduciary Fund Types

	Quasi Endowment	Endowment	Current Year	Prior Year
	Fund	Funds	2017	2016
SSETS and OTHER DEBITS:				
SSETS:				
Cash		80,174	80,174	688,59
Cash Investments		9,842,100	9,842,100	8,581,41
Accounts Receivable		-886	-886	4,48
Taxes Receivable				
Local, St & Fed Agency Receivable				
Due From Other Funds				
Prepaid Expense				
Property, Plant & Equipment				
Deferred Outflows		==		
OTAL ASSETS AND OTHER DEBITS:		9,921,388	9,921,388	9,274,49
iabilities, equity and other credits				
IABILITIES:				
Accounts Payable		97.7		
Employee Benefits Payable				
Payroll Taxes Payable				
Accrued Liabilities		11 100 100		
Deferred Revenue				
Long Term Debt				
Net Pension Liability				
Deposits Payable				
Due To Other Funds		22		29,4
Scholarships-Designated Donations				
Scholarships-Non-designated				
Ponatio				
Deferred Inflows				
OTAL LIABILITIES:	155.18		7000	29,4
QUITY AND OTHER CREDITS:				
Control Accounts				
Fund Balances				
Prior Year Fund Balance				
Endowment Fund-Original				
Endowment Fund-Income				
FB Professional Development				
FB Salary Equity		e.e.		

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Combined Balance Sheet--All Fund Types and Account Groups
31-JUL-2017
(With comparative totals for 31-JUL-2016)
(amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
		-	7.5.7.0	
EQUITY AND OTHER CREDITS:				
FB Investment Gain And Loss				
Fund Balance Receivables				
Reserved-Undesignated		2023		
FBTC Operating Fund Balance				
Plant Fund Balance				
Bond Fund Balance				
Scholarship		ner -		
Fund Balance-Rounding Diff				
Fund Balances:				
Reserve for Encumbrance				
Fund Balance		9,921,388	9,921,388	9,245,040
Reserve For Operations		22		
TOTAL EQUITY AND OTHER CREDITS:		9,921,388	9,921,388	9,245,040
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		9,921,388	9,921,388	9,274,498

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-JUL-2017 (With comparative totals for 31-JUL-2016) (amounts expressed in dollars)

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Account Groups

			and the second s		
Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2017	Prior Year 2016
					
0 200 420	0.54		0 540 037	050 333	934,097
2,330,430					20,716,95
					26,49
			\$000046.50.000 A00000	24,024	26,49
		26,399,646		26,399,646	25,297,84
9,398,430	366,947	26,399,646	11,603,030	47,768,052	46,975,397
			750	750	
		_1	5.T.C.		
	22 812			22 812	
	\$10.0079850000000000000000000000000000000000			22,012	
				1 000 503	2,294,08
				1,000,000	2,234,00
	15.5				
	120	88	EE		
 -	22,812	1,998,503	750	2,022,065	2,294,08
	0.000				
	15.5				
	and Replacement 9,398,430	and Retirement Bond Pund 9,398,430 864 366,083 9,398,430 366,947 9,398,430 366,947 22,812 22,812	and Retirement in Plant Fund 9,398,430 9,398,430 366,083 26,399,646 9,398,430 366,947 26,399,646 1,998,503	and Retirement Bond Fund Plant Fund Plant Fund 9,398,430 864 8,548,917 366,083 20,127,923	and Retirement Bond Fund Plant Fund Plant Fund 2017 9,398,430 864 8,548,917 850,377 20,127,923 20,494,006 24,024 24,024 26,399,646 26,399,646 26,399,646 26,399,646 22,812 1,998,503

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-JUL-2017 (With comparative totals for 31-JUL-2016) (amounts expressed in dollars)

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Account Groups

	PARTICIPATION AND ADDRESS OF THE					
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2017	Prior Year 2016
EQUITY AND OTHER CREDITS:	11					
FB Investment Gain And Loss				144		
Fund Balance Receivables		il and	19.5			
Reserved-Undesignated		788		(4.4)		
FBTC Operating Fund Balance						
Plant Fund Balance						
Bond Fund Balance				122		
Scholarship		17.5				
Fund Balance-Rounding Diff Fund Balances:		8-6	1			
Reserve for Encumbrance				7,994,193	7,994,193	
Fund Balance	8,714,213	344,135	8,166,711	2,544,834	19,769,893	29,062,55
Reserve For Operations						
TOTAL EQUITY AND OTHER CREDITS:	8,714,213	344,135	26,148,613	10,539,027	45,745,988	44,681,31
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,714,213	366,947	28,147,116	10,539,777	47,768,052	46,975,39

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Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-JUL-2017
(With comparative totals for 31-JUL-2016)
(amounts expressed in dollars)

Memorandum Only

	Current Year	Prior Year
	2017	2016
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	5,483,541	5,898,996
Cash Investments	46,141,041	44,794,993
Accounts Receivable	5,587,495	5,507,606
Taxes Receivable	349,322	320,601
Local, St & Fed Agency Receivable	8,275	15,129
Due From Other Funds	0,2,5	29,458
Prepaid Expense	36,482	35,057
Property, Plant & Equipment	26,399,646	25,297,846
Deferred Outflows	2,267,905	886,346
	-,,,	
TOTAL ASSETS AND OTHER DEBITS:	86,273,706	82,786,032
Liabilities, equity and other credits LIABILITIES:		
Accounts Payable	5,114	791,421
Employee Benefits Payable	178,035	161,029
Payroll Taxes Payable	2,0,000	202,025
Accrued Liabilities	22,812	
Deferred Revenue	7,222,983	6,773,446
Long Term Debt	1,998,503	2,294,087
Net Pension Liability	5,747,658	5,031,677
Deposits Payable	278,928	269,959
Due To Other Funds	-10/2-0	29,458
Scholarships-Designated Donations	129,295	90,416
Scholarships-Non-designated	729,668	336,869
Donatio	,25,000	330,003
Deferred Inflows	2,169,564	1,538,983
TOTAL LIABILITIES:	20 400 550	
TOTAL LIABILITIES:	18,482,559	17,317,344
EQUITY AND OTHER CREDITS:		
Control Accounts Fund Balances	1,050	702
Prior Year Fund Balance		
Endowment Fund-Original	7,422,869	7,029,039
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	17,981,902	15,618,753
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		
FBTC Operating Fund Balance		

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Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-JUL-2017
(With comparative totals for 31-JUL-2016)
(amounts expressed in dollars)

Memorandum Only

	Current Year	Prior Year
	2017	2016
Plant Fund Balance Bond Fund Balance Scholarship		
Fund Balance-Rounding Diff Fund Balances:		5
Reserve for Encumbrance	9,653,598	1,882,402
Fund Balance Reserve For Operations	32,731,728	40,937,793
TOTAL EQUITY AND OTHER CREDITS:	67,791,147	65,468,689
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	86,273,706	82,786,032