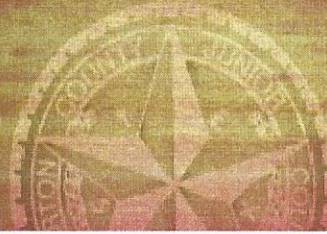


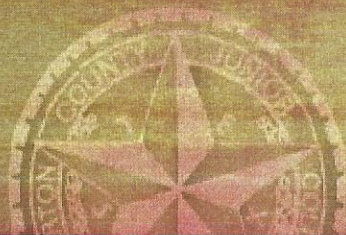


*Wharton County
Junior College*



Monthly Financial Reports

July 2017



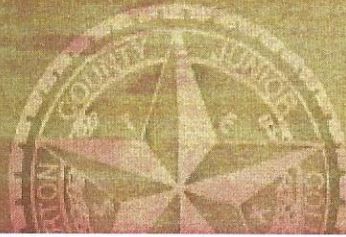
Revenue & Expenditure Summary

	FISCAL 2017				FISCAL 2016			
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	% OF PRIOR YR 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	\$ (2,303,887)	\$ 3,362,678			\$ 3,517,283			
Less Outstanding encumbrances		(1,595,792)			(1,793,683)			
Net increase less encumbrances		\$ 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.

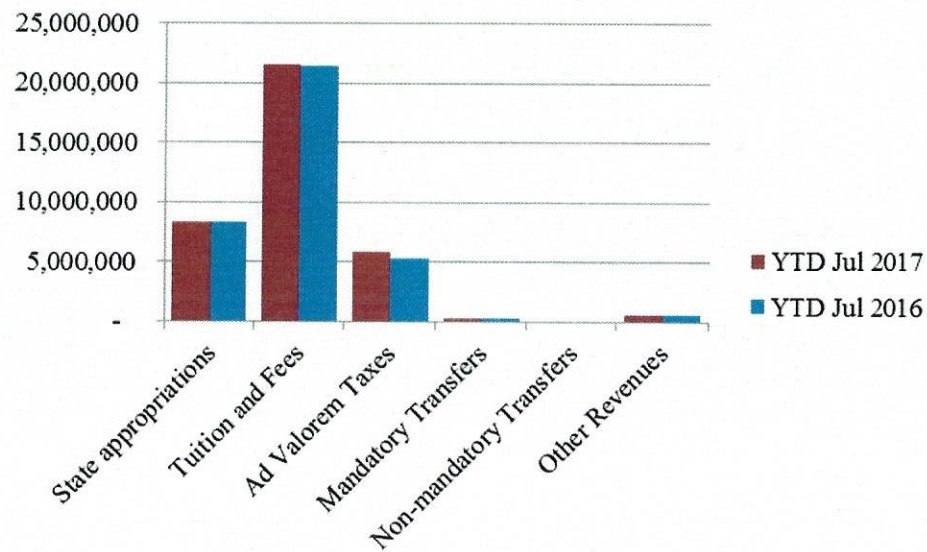


Wharton County
Junior College



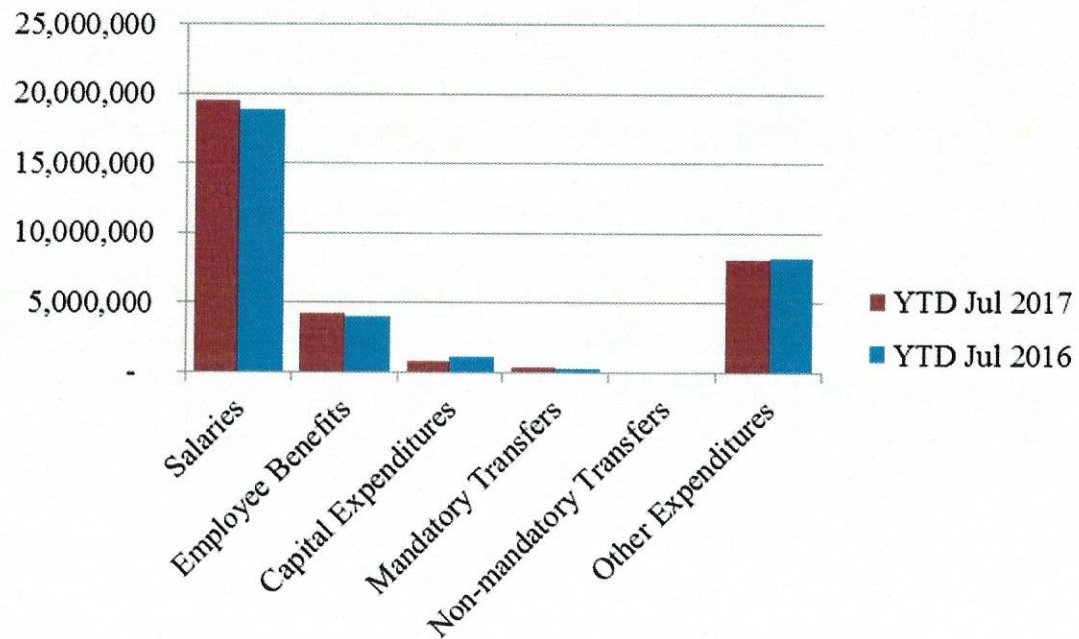
Year to Date Revenues

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





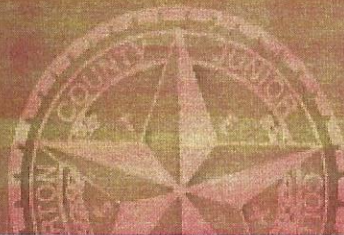
Year to Date Expenses



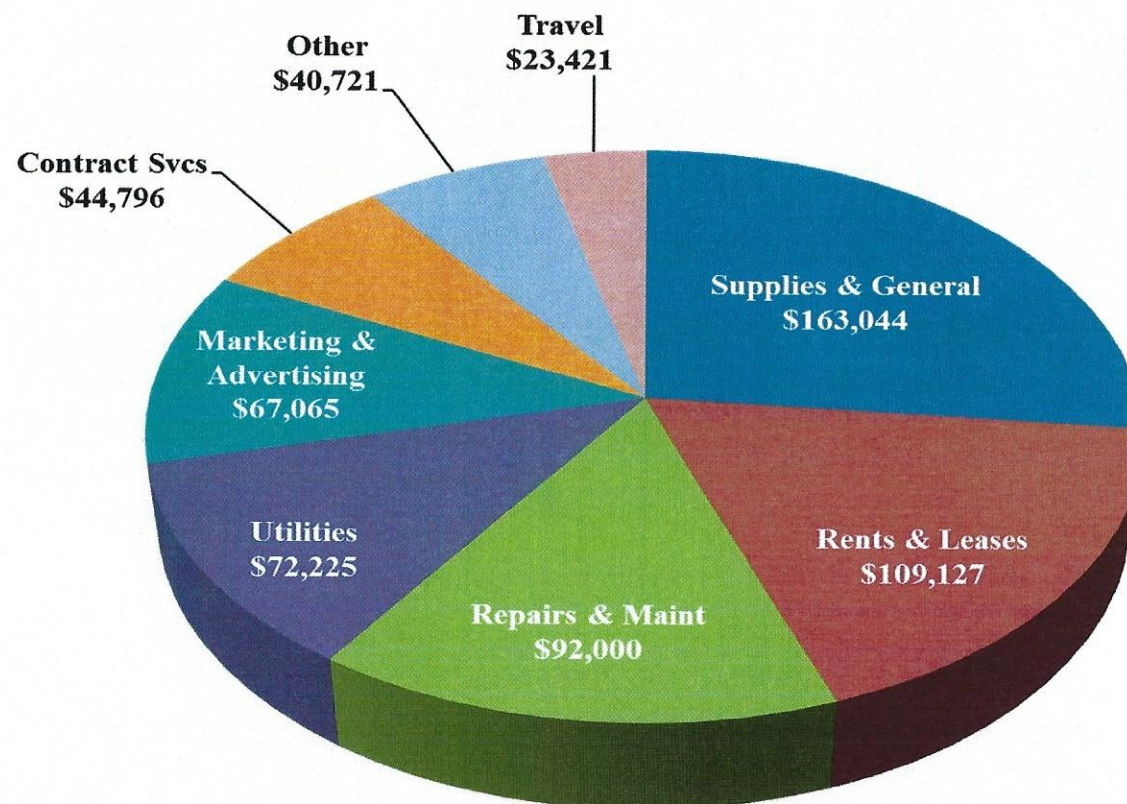
- Salaries expense is up \$707k, 3.8% to FY16



**Wharton County
Junior College**



Other Expenses for July





**Wharton County
Junior College**



Analysis of Student Receivable Outstanding As of July 31, 2017

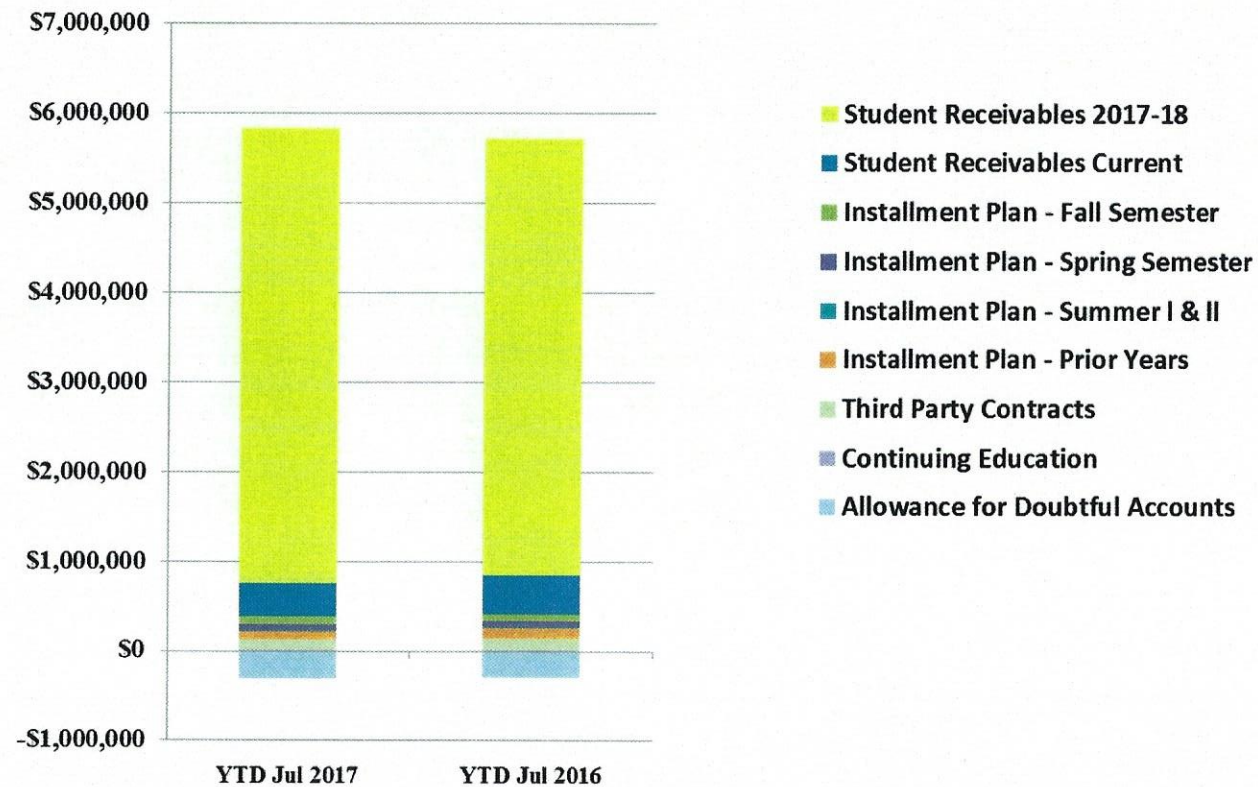
	2017	2016
Student Receivables Current and Prior Yr.	\$ 363,769.91	\$ 440,270.30
Student Receivables 2017-18	\$ 5,078,539.73	\$ 4,872,507.10
Installment Plan Receivable Due Fall Semester	\$ 91,481.04	72,794.51
Installment Plan Receivable Due Spring Semester	60,090.43	61,135.09
Installment Plan Receivable Summer I & II	18,175.70	14,380.20
Installment Plan Receivable Prior Years	87,899.40	110,878.20
Total Installment Plan Receivable	<u>\$ 257,646.57</u>	<u>\$ 259,188.00</u>
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	<u>\$ 5,528,313.95</u>	<u>\$ 5,422,381.63</u>



Wharton County
Junior College



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	324,922	1,035,653	3,081,566	4,442,140	4,167,347
Cash Investments	702,777	587,407	14,410,900	15,701,084	15,393,378
Accounts Receivable	25,520	5,681	5,533,156	5,564,357	5,476,622
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	36,482	--	--	36,482	35,057
Property, Plant & Equipment		--	--		
Deferred Outflows		--	2,267,905	2,267,905	886,346
TOTAL ASSETS AND OTHER DEBITS:	1,089,700	1,637,015	25,642,850	28,369,565	26,323,938
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	33,853	475	-29,749	4,579	791,421
Employee Benefits Payable		--	178,035	178,035	161,029
Payroll Taxes Payable		--	--	--	--
Accrued Liabilities		--	--	--	--
Deferred Revenue		446,064	6,776,919	7,222,983	6,773,446
Long Term Debt		--	--	--	--
Net Pension Liability		--	5,747,658	5,747,658	5,031,677
Deposits Payable	50,185	--	14,878	65,063	58,463
Due To Other Funds		--	--	--	--
Scholarships-Designated Donations		129,295	--	129,295	90,416
Scholarships-Non-designated		729,668	--	729,668	336,869
Donatio		--	--	--	--
Deferred Inflows		--	2,169,564	2,169,564	1,538,983
TOTAL LIABILITIES:	84,038	1,305,502	14,857,304	16,246,844	14,782,303
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		--	--		

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

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
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	18,599	45,014	1,595,792	1,659,405	1,882,402
Fund Balance	987,064	286,499	1,766,884	3,040,447	2,630,195
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,005,662	331,513	10,785,545	12,122,721	11,541,635
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,089,700	1,637,015	25,642,850	28,369,565	26,323,938
=====	=====	=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-JUL-2017
(With comparative totals for 31-JUL-2016)
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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	106,955
Cash Investments	103,851	103,851	103,243
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:	214,701	214,701	212,198
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	-215	-215	-
Employee Benefits Payable	-	-	-
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			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	213,651	213,651	211,496
EQUITY AND OTHER CREDITS:			
Control Accounts	1,050	1,050	702
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
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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)

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Proprietary Fund Types

	Agency Funds	Current Year 2017	Prior Year 2016
EQUITY AND OTHER CREDITS:			
FB Investment Gain And Loss			
Fund Balance Receivables			
Reserved-Undesignated			
PBTC 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:	1,050	1,050	702
TOTAL LIABILITIES,	214,701	214,701	212,198
EQUITY AND OTHER CREDITS:			
=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

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

	Quasi Endowment Fund	Endowment Funds	Current Year 2017	Prior Year 2016
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		80,174	80,174	688,597
Cash Investments		9,842,100	9,842,100	8,581,413
Accounts Receivable		-886	-886	4,488
Taxes Receivable		--		
Local, St & Fed Agency Receivable		--		
Due From Other Funds		--		
Prepaid Expense		--		
Property, Plant & Equipment		--		
Deferred Outflows		--		
TOTAL ASSETS AND OTHER DEBITS:		9,921,388	9,921,388	9,274,498
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		--		29,458
Scholarships-Designated Donations		--		
Scholarships-Non-designated		--		
Donatio		--		
Deferred Inflows		--		
TOTAL LIABILITIES:				29,458
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
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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)

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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		9,921,388	9,921,388	9,245,040
Reserve For Operations		--		
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
=====	=====	=====	=====	=====

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-JUL-2017
(With comparative totals for 31-JUL-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
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	9,398,430	864	--	-8,548,917	850,377	934,097
Cash Investments		366,083	--	20,127,923	20,494,006	20,716,959
Accounts Receivable		--	--	24,024	24,024	26,496
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	26,399,646	--	26,399,646	25,297,846
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	9,398,430	366,947	26,399,646	11,603,030	47,768,052	46,975,397
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	750	750	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		22,812	--	--	22,812	--
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,998,503	--	1,998,503	2,294,087
Net Pension Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	--	--	--
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:		22,812	1,998,503	750	2,022,065	2,294,087
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		--	17,981,902	--	17,981,902	15,618,753

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	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		--	--	7,994,193	7,994,193	
Fund Balance	8,714,213	344,135	8,166,711	2,544,834	19,769,893	29,062,558
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	8,714,213	344,135	26,148,613	10,539,027	45,745,988	44,681,311
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,714,213	366,947	28,147,116	10,539,777	47,768,052	46,975,397

REPORT FGRCOBS
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 31-JUL-2016)
(amounts expressed in dollars)

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Memorandum Only

	Current Year 2017	Prior Year 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		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	-	-
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		29,458
Scholarships-Designated Donations	129,295	90,416
Scholarships-Non-designated	729,668	336,869
Donatio		
Deferred Inflows	2,169,564	1,538,983
TOTAL LIABILITIES:	18,482,559	17,317,344
EQUITY AND OTHER CREDITS:		
Control Accounts	1,050	702
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	17,981,902	15,618,753
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		
FBTC Operating Fund Balance		

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 17

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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Memorandum Only

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