

Monthly Financial Reports

Wharton County Junior College
May 31, 2016

Summary Reports



*Wharton County
Junior College*



Monthly Financial Reports

May 2016



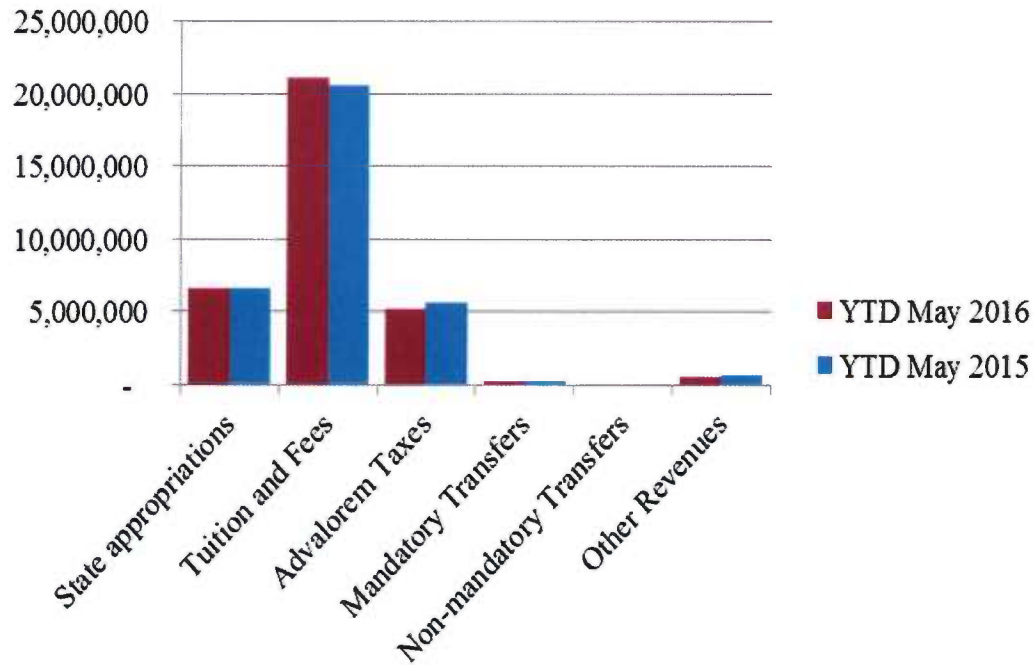
Revenue & Expenditure Summary

	FISCAL 2016				FISCAL 2015			
	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	\$863,359	\$6,534,127	\$ 9,112,077	71.71%	\$6,621,648	\$ 9,237,867	71.68%	99%
Tuition and Fees	1,005,061	21,073,184	21,244,443	99.19%	20,596,624	21,093,019	97.65%	102%
Advalorem Taxes	48,016	5,206,882	5,238,000	99.41%	5,649,433	5,195,000	108.75%	92%
Mandatory Transfers	-	245,286	302,500	81.09%	241,861	302,500	79.95%	101%
Non-mandatory Transfers	-	-	209,111	0.00%	-	15,000	0.00%	0%
Other Revenues	64,739	505,117	447,460	112.89%	653,982	533,122	122.67%	77%
Total Revenues	\$1,981,176	\$33,564,596	36,553,591	91.82%	33,763,548	36,376,508	92.82%	99%
Expenditures:								
Salaries	1,792,902	15,528,770	21,356,446	72.71%	15,125,115	20,935,922	72.24%	103%
Employee Benefits	368,312	3,302,443	4,940,274	66.85%	2,983,980	4,739,400	62.96%	111%
Capital Expenditures	57,198	173,400	55,079	314.82%	317,586	48,288	657.69%	55%
Mandatory Transfers	-	203,825	357,300	57.05%	769,672	770,800	99.85%	26%
Non-mandatory Transfers	-	-	-	-	-	-	-	0%
Other Expenditures	621,226	6,516,515	9,844,492	66.19%	6,334,518	9,882,098	64.10%	103%
Total expenditures	2,839,638	25,724,952	36,553,591	70.38%	25,530,871	36,376,508	70.19%	101%
Net increase/ (decrease) in net assets	\$ (858,462)	\$ 7,839,644			\$ 8,232,677			
Less Outstanding encumbrances		(2,598,458)			(1,199,097)			
Net increase less encumbrances		\$ 5,241,186			\$ 7,033,580			

* Note: Net student receivables of \$1,149,738.65 are currently outstanding. Tuition and fees are subject to collection in future periods.



Revenue

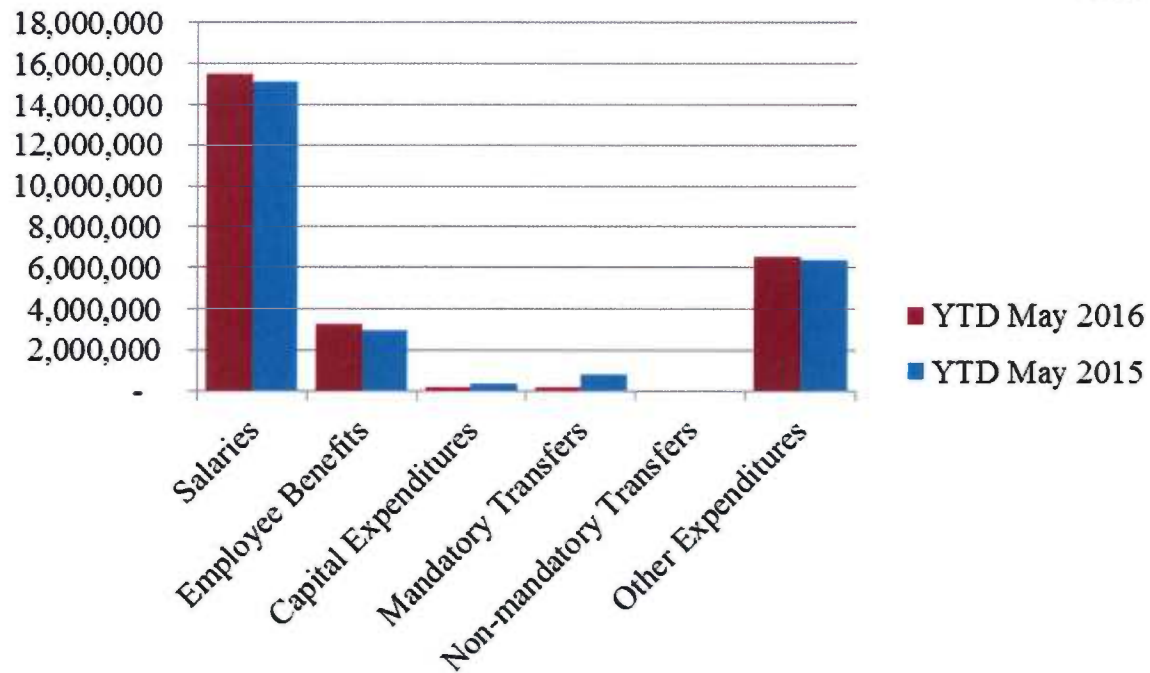


- Revenues for Children’s College Sugar Land are up \$66,450 to YTD May 2015
- Student fees: general service fee, material costs, and ADN fees are up 2.8%, \$233,000 to YTD May 2015



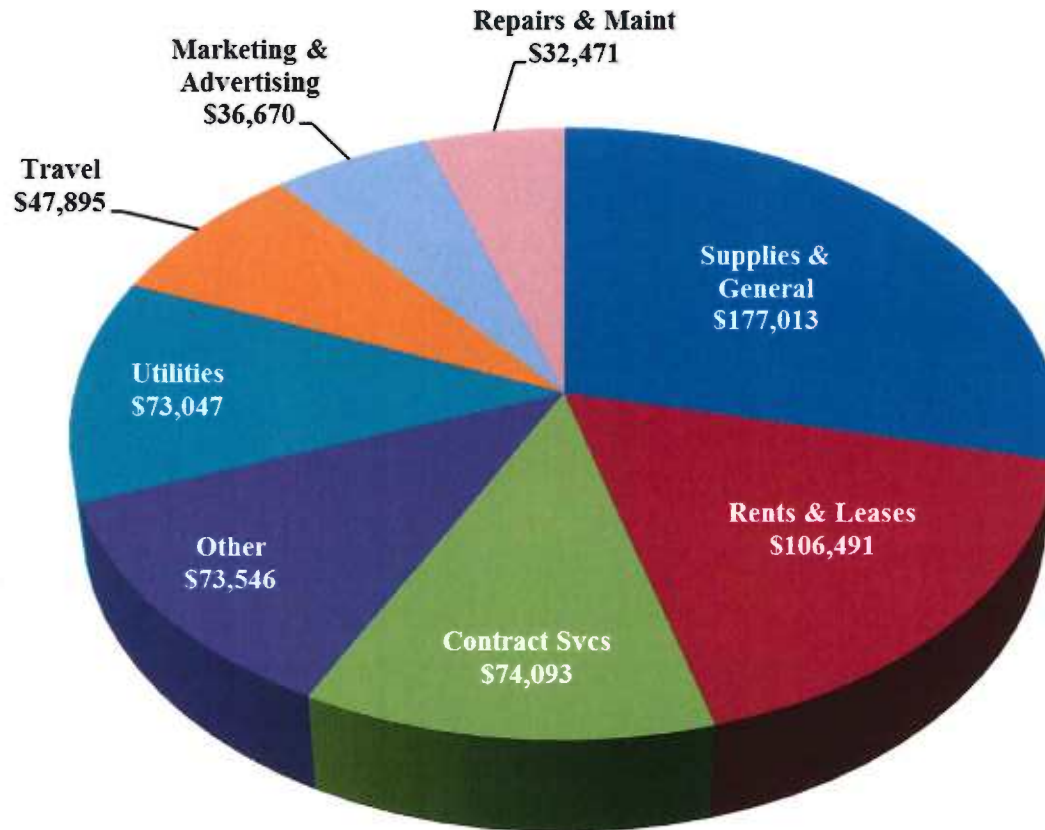
Expenses

- Salaries & wages are up \$404k to prior year, 2.67%





Other Expenses





Analysis of Student Receivable Outstanding As of May 31, 2016

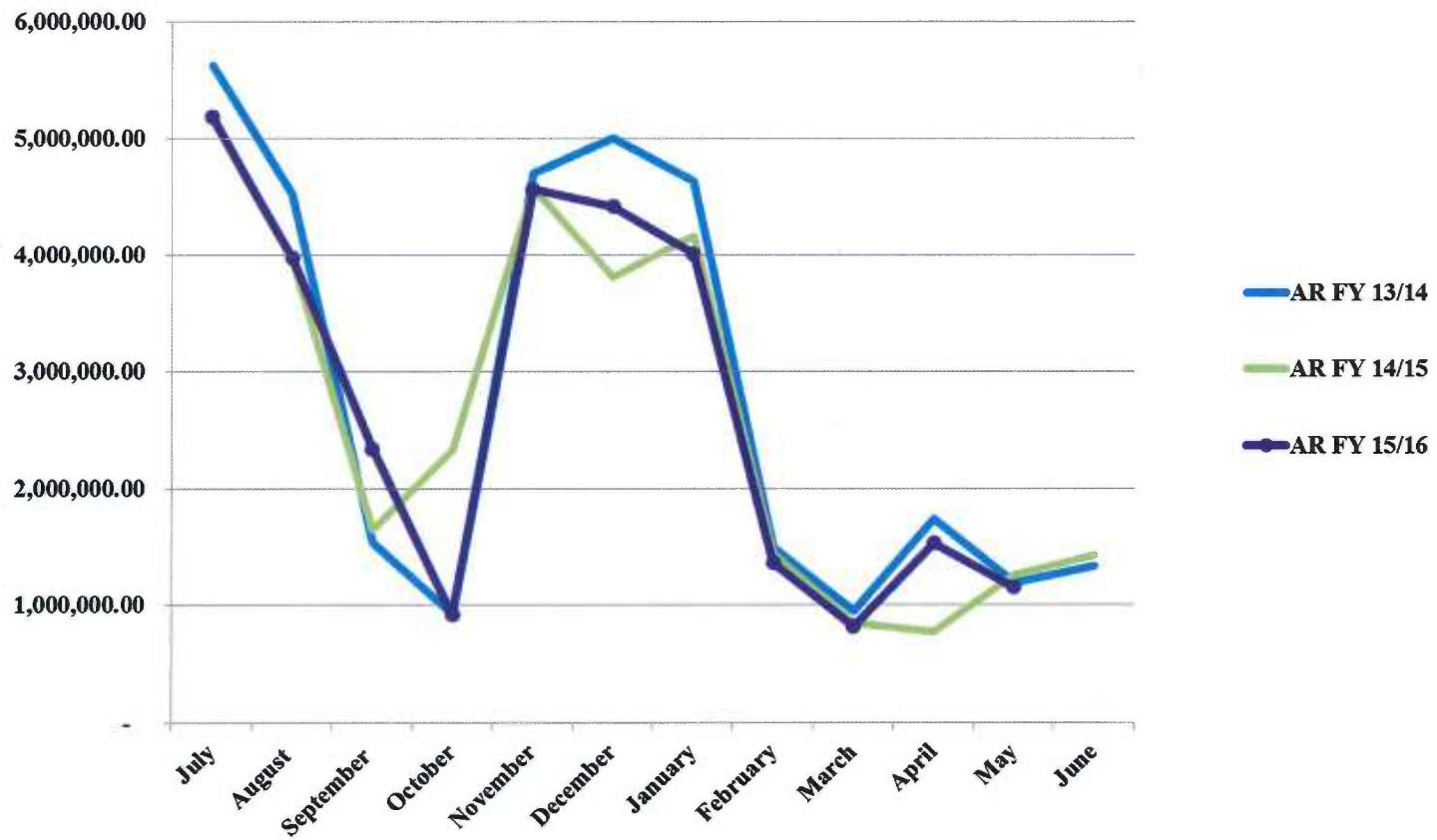
	2016	2015
Student Receivables Current & Prior Year	\$ 927,740.72	\$ 1,041,361.99
Installment Plan Receivable Due Fall Semester	\$ 81,945.16	\$ 95,011.26
Installment Plan Receivable Due Spring Semester	89,703.32	96,228.63
Installment Plan Receivable Summer I & II	139,627.66	138,829.75
Installment Plan Receivable Prior Years	113,770.96	74,020.47
Total Installment Plan Receivable	\$ 425,047.10	\$ 404,090.11
Third Party Contracts Receivable	\$ 79,225.59	\$ 73,341.06
Continuing Education Receivable	17,245.00	21,875.00
Allowance for Doubtful Accounts	(299,519.76)	(284,216.48)
Net Accounts Receivable	\$ 1,149,738.65	\$ 1,256,451.68



Wharton County
Junior College

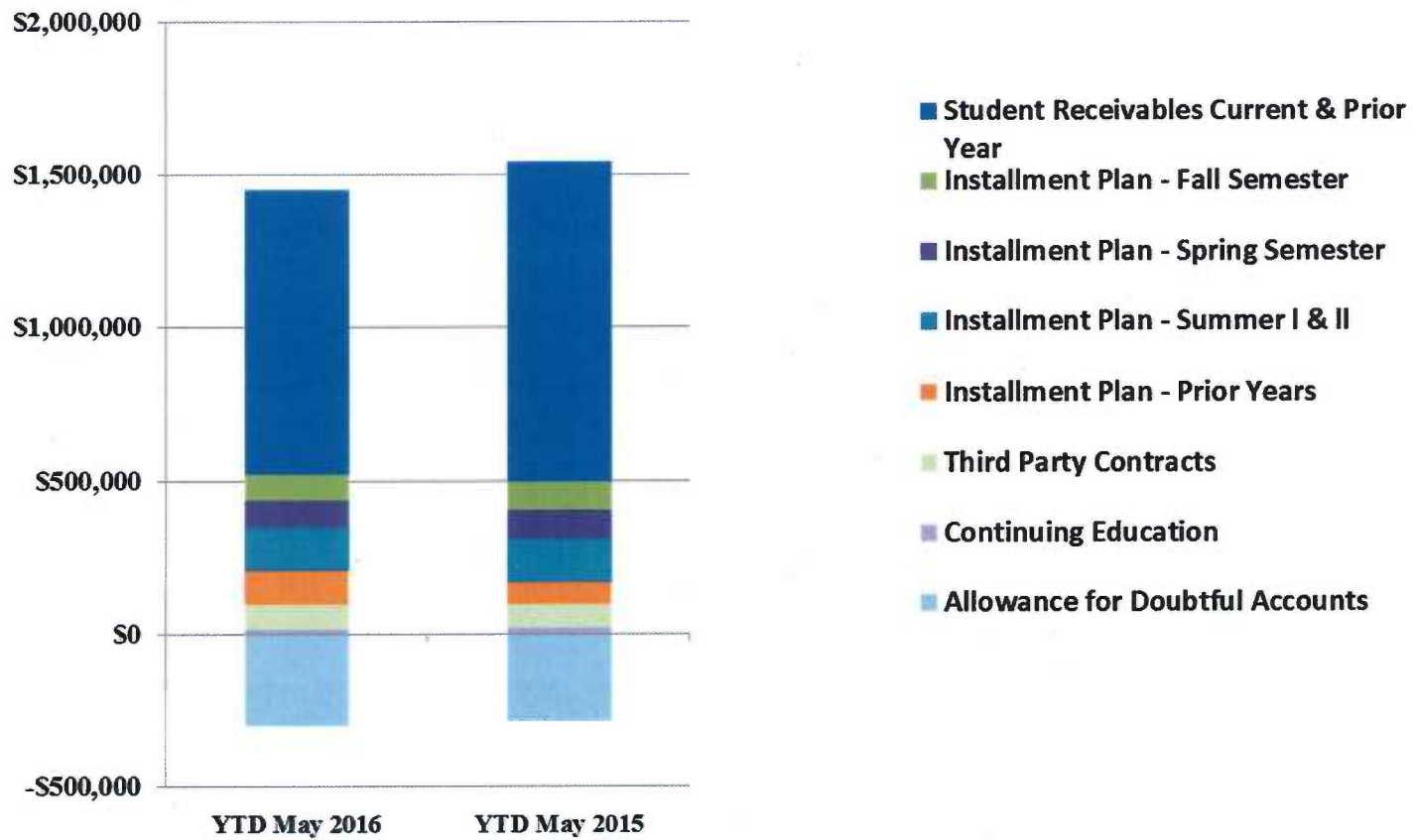


AR Trend





AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 16

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-MAY-2016
(With comparative totals for 31-MAY-2015)
(amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	503,968	2,991,983	8,011	3,503,962	2,459,497
Cash Investments	698,235	16,267,568	784,660	17,750,462	17,103,352
Accounts Receivable	18,662	1,185,252	5,681	1,209,595	1,313,483
Taxes Receivable		320,601	--	320,601	488,452
Local, St & Fed Agency Receivable		--	15,129	15,129	21,998
Due From Other Funds		--	29,458	29,458	16,743
Prepaid Expense		--	--	--	32,538
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		886,346	--	886,346	--
TOTAL ASSETS AND OTHER DEBITS:	1,220,865	21,651,750	842,939	23,715,554	21,436,064
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	17,096	30,727	104	47,927	73,936
Employee Benefits Payable		170,079	--	170,079	168,469
Payroll Taxes Payable		--	--	--	--
Accrued Liabilities		--	--	--	--
Deferred Revenue		--	497,445	497,445	306,578
Long Term Debt		--	--	--	--
Net Pension Liability		5,031,677	--	5,031,677	--
Deposits Payable	40,600	11,378	--	51,978	58,475
Due To Other Funds		--	--	--	1,072
Scholarships-Designated Donations		--	58,181	58,181	52,106
Scholarships-Non-designated		--	346,927	346,927	282,070
Donatio					
Deferred Inflows		1,539,205	--	1,539,205	--
TOTAL LIABILITIES:	57,696	6,783,066	902,657	7,743,419	942,705
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		7,029,039	--	7,029,039	10,720,784
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--
FB Capital Equipment		--	--	--	--

Wharton County Junior College
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 (With comparative totals for 31-MAY-2015)
 (amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2016	Prior Year 2015
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	20,937	2,598,458	145,660	2,765,055	1,254,069
Fund Balance	1,142,233	5,241,186	-205,379	6,178,040	8,518,506
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,163,170	14,868,683	-59,719	15,972,134	20,493,359
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,220,865	21,651,750	842,939	23,715,554	21,436,064

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Proprietary Fund Types

Agency Funds	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	111,569	21,205
Cash Investments	103,180	102,987
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:	214,749	124,192
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	2,043	1,733
Employee Benefits Payable	-	-
Payroll Taxes Payable		
Accrued Liabilities		
Deferred Revenue		
Long Term Debt		
Net Pension Liability		
Deposits Payable	212,132	122,276
Due To Other Funds		
Scholarships-Designated Donations		
Scholarships-Non-designated		
Donatio		
Deferred Inflows		
TOTAL LIABILITIES:	214,175	124,009
EQUITY AND OTHER CREDITS:		
Control Accounts	575	183
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
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Proprietary Fund Types

	Agency Funds	Current Year 2016	Prior Year 2015
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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:	575	575	183
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TOTAL LIABILITIES,	214,749	214,749	124,192
EQUITY AND OTHER CREDITS:			
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