

Monthly Financial Reports

Wharton County Junior College
January 31, 2016

Summary Reports



*Wharton County
Junior College*



Monthly Financial Reports

January 2016



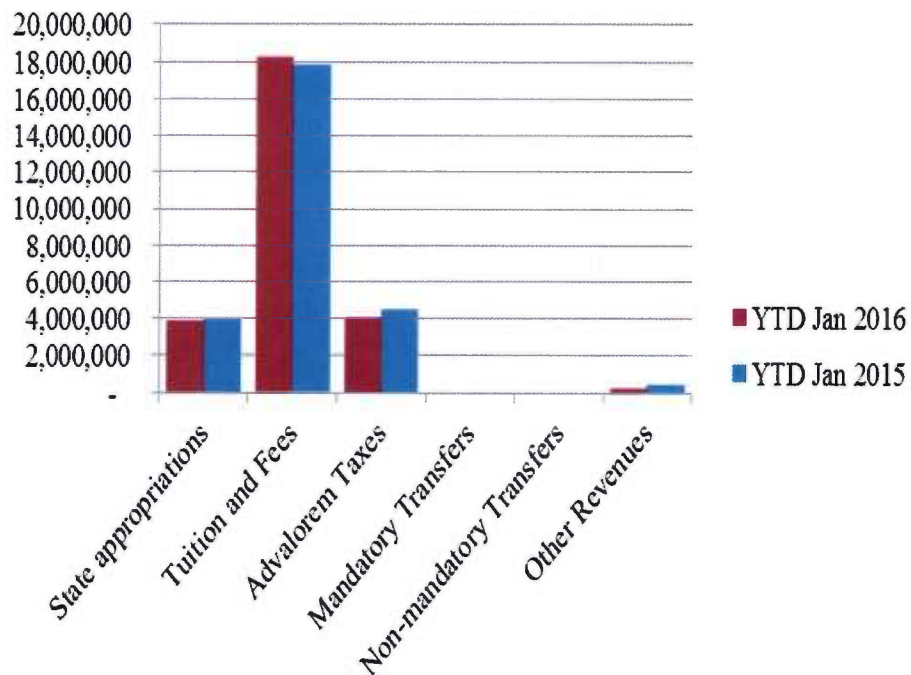
Revenue & Expenditure Summary

	FISCAL 2016				FISCAL 2015			% 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	\$0	\$3,915,904	\$ 9,112,077	42.97%	\$3,972,284	\$ 9,237,867	43.00%	99%
Tuition and Fees	2,086,462	18,294,414	21,244,443	86.11%	17,859,870	21,093,019	84.67%	102%
Advalorem Taxes	2,234,198	4,095,352	5,238,000	78.19%	4,500,012	5,195,000	86.62%	91%
Mandatory Transfers	-	-	302,500	0.00%	-	302,500	0.00%	0%
Non-mandatory Transfers	-	-	209,111	0.00%	-	15,000	0.00%	0%
Other Revenues	27,637	232,450	443,101	52.46%	435,351	509,141	85.51%	53%
Total Revenues	4,348,297	26,538,120	36,549,232	72.61%	26,767,517	36,352,527	73.63%	99%
Expenditures:								
Salaries	1,587,252	8,506,664	21,356,446	39.83%	8,223,662	20,924,422	39.30%	103%
Employee Benefits	420,550	1,769,945	4,940,274	35.83%	1,583,185	4,739,400	33.40%	112%
Capital Expenditures	70,361	90,464	45,103	200.57%	278,386	-	-	0%
Mandatory Transfers	-	25,429	357,300	7.12%	384,943	770,800	49.94%	7%
Non-mandatory Transfers	-	-	-	-	-	-	-	0%
Other Expenditures	635,866	3,480,556	9,850,109	35.34%	3,378,301	9,917,905	34.06%	103%
Total expenditures	2,714,030	13,873,058	36,549,232	37.96%	13,848,477	36,352,527	38.09%	100%
Net increase/ (decrease) in net assets	\$ 1,634,267	\$ 12,665,062			\$ 12,919,040			
Less Outstanding encumbrances		(1,103,607)			(1,104,526)			
Net increase less encumbrances		\$ 11,561,455			\$ 11,814,514			

* Note: Net student receivables in the amount of \$4,008,503,47 outstanding. Tuition and fees are subject to collection in future periods.



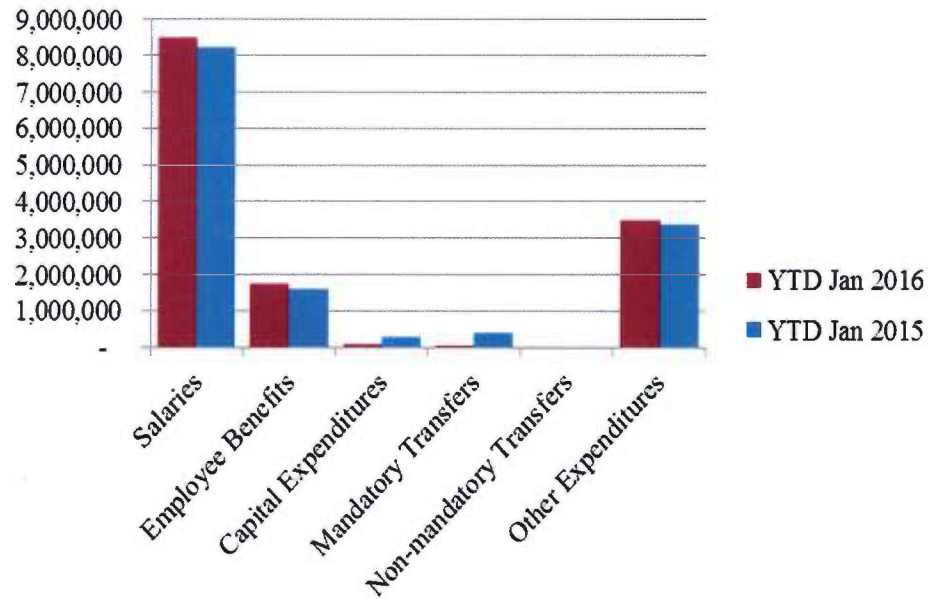
Revenue



- Revenues for semester hours, out-of-district fees and general service fees are up \$208,000 to YTD Jan 2014
- Student fees: material costs, ADN and technology fees are up \$152,000 to YTD Jan 2014



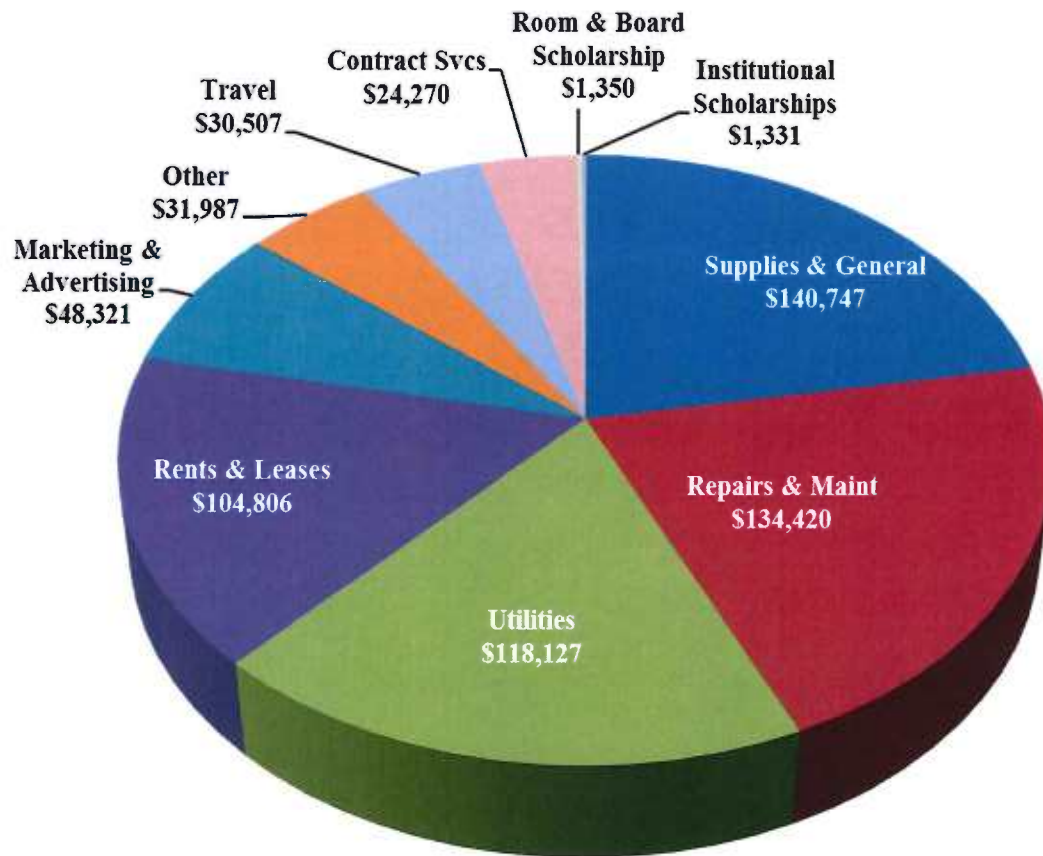
Expenses



- Salaries are up 3% to prior year



Other Expenses



- Repairs & Maintenance include \$76,000 for financial aid office renovation



Analysis of Student Receivable Outstanding As of January 31, 2016

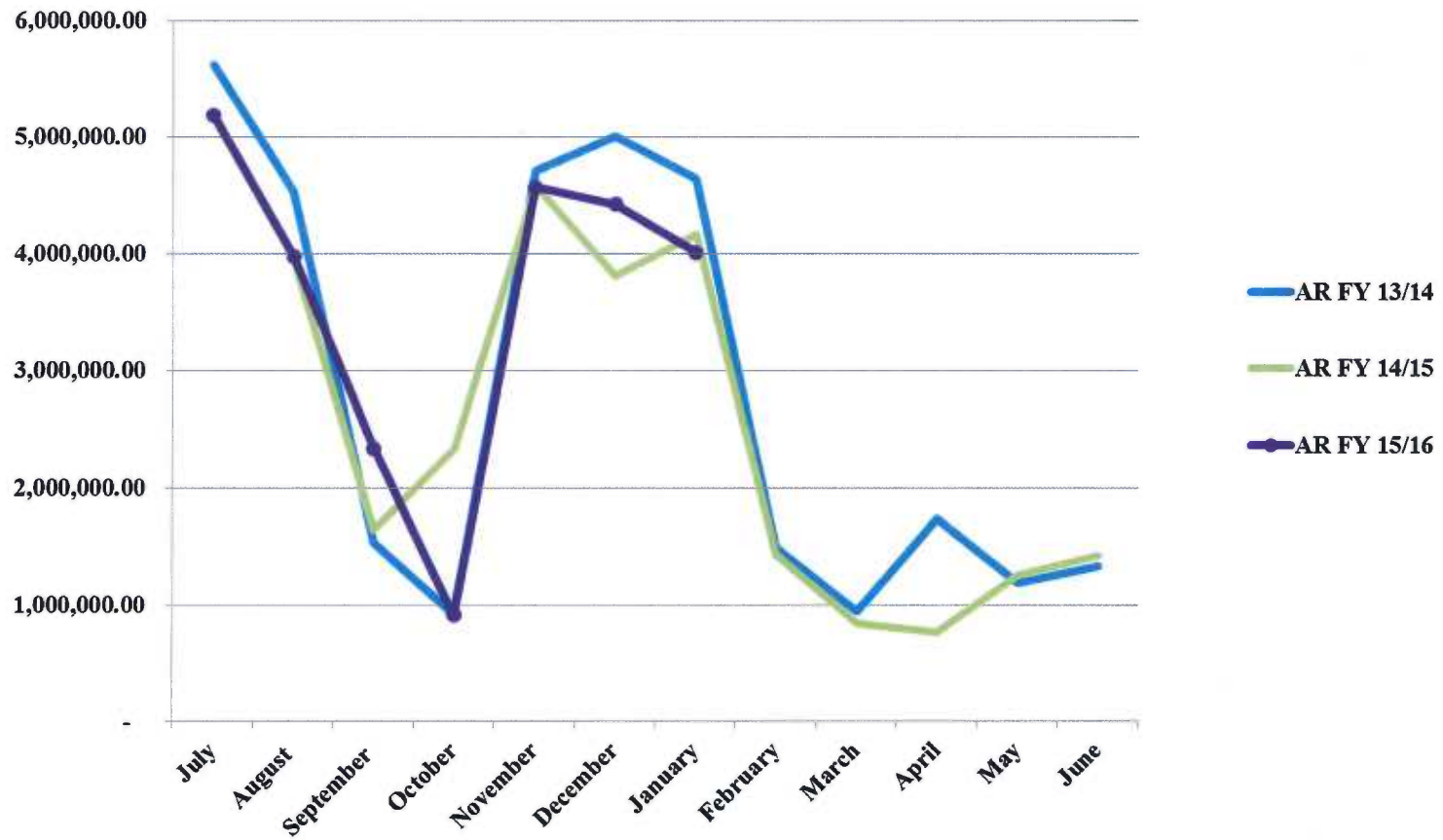
	2016	2015
Student Receivables Current & Prior Year	\$ 2,771,542.77	\$ 2,960,576.21
Installment Plan Receivable Due Fall Semester	\$ 116,968.58	\$ 122,923.05
Installment Plan Receivable Due Spring Semester	1,115,992.66	1,074,411.39
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	122,770.61	80,190.05
Total Installment Plan Receivable	<u>\$ 1,355,731.85</u>	<u>\$ 1,277,524.49</u>
Third Party Contracts Receivable	\$ 166,349.61	\$ 201,269.60
Continuing Education Receivable	16,603.02	10,610.00
Allowance for Doubtful Accounts	(301,723.78)	(288,550.67)
Net Accounts Receivable	<u>\$ 4,008,503.47</u>	<u>\$ 4,161,429.63</u>



Wharton County
Junior College

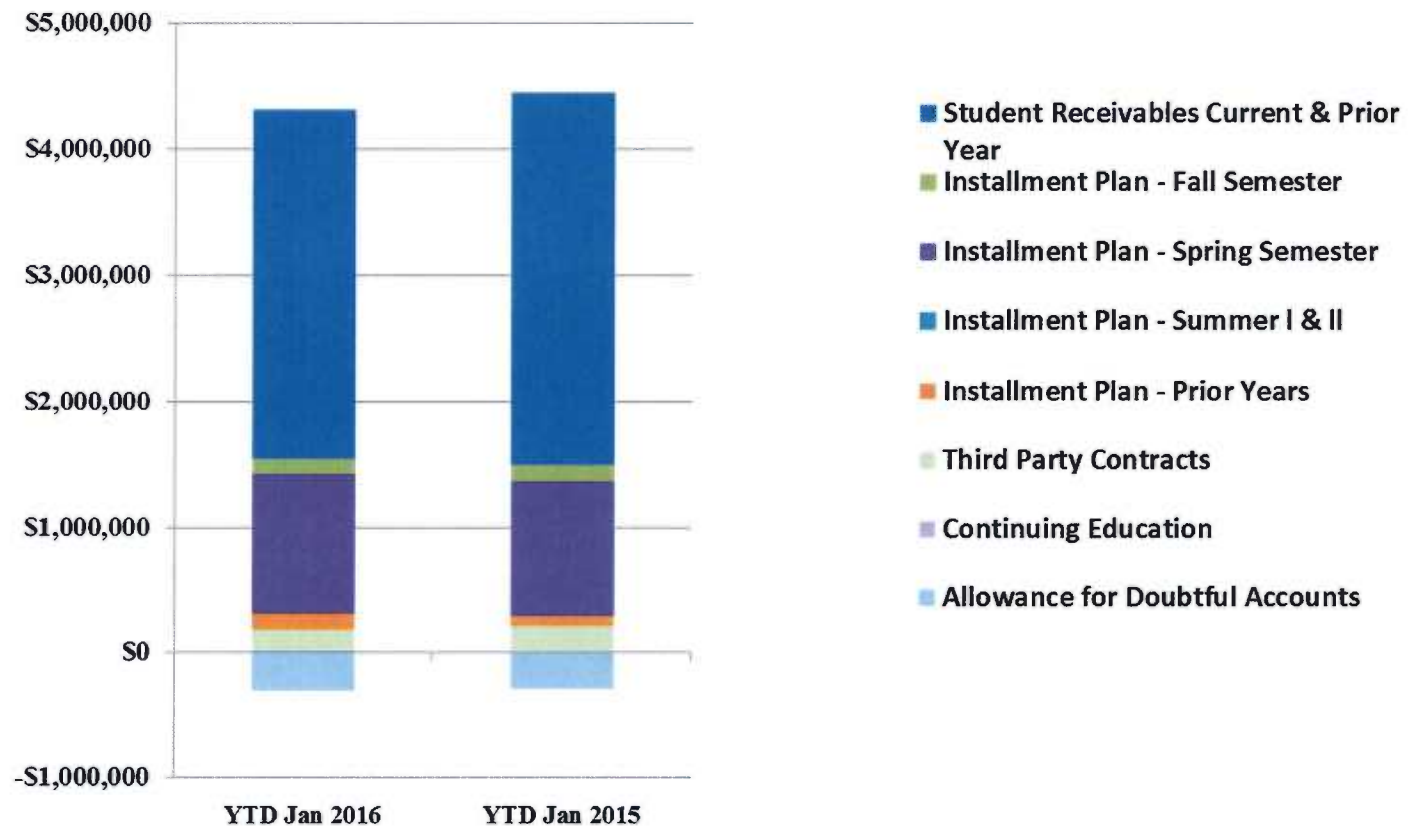


AR Trend





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-Jan-2016
 (With comparative totals for 31-Jan-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	383,355	6,637,039	219,458	7,239,852	5,830,365
Cash Investments	697,479	14,541,652	495,611	15,734,741	15,018,211
Accounts Receivable	214,329	4,023,796	5,681	4,243,806	4,385,854
Taxes Receivable		320,601	--	320,601	488,452
Local, St & Fed Agency Receivable		--	15,129	15,129	22,348
Due From Other Funds		--	--		1,072
Prepaid Expense	33,304	--	--	33,304	32,538
Property, Plant & Equipment		--	--		
Deferred Outflows		886,346	--	886,346	
TOTAL ASSETS AND OTHER DEBITS:	1,328,466	26,409,434	735,878	28,473,778	25,778,839
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	2,222	-32,218	21,308	-8,688	-91,711
Employee Benefits Payable		165,292	--	165,292	145,130
Payroll Taxes Payable		--	--	--	--
Accrued Liabilities		--	--	--	--
Deferred Revenue		--	497,445	497,445	340,369
Long Term Debt		--	--	--	--
Net Pension Liability		5,031,677	--	5,031,677	--
Deposits Payable	37,400	11,378	--	48,778	54,675
Due To Other Funds		--	--	--	1,072
Scholarships-Designated Donations		--	53,363	53,363	61,654
Scholarships-Non-designated		--	78,428	78,428	12,821
Donatio					
Deferred Inflows		1,539,205	--	1,539,205	--
TOTAL LIABILITIES:	39,622	6,715,334	650,544	7,405,500	524,010
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		--	--		

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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	34,350	1,103,607	262,043	1,400,001	1,206,061
Fund Balance	1,254,494	11,561,454	-176,709	12,639,239	13,327,984
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,288,844	19,694,100	85,334	21,068,278	25,254,829
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,328,466	26,409,434	735,878	28,473,778	25,778,839

Proprietary Fund Types

Agency Funds	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	171,994	171,994
Cash Investments	103,068	103,068
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:	275,062	275,062
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	274,767	274,767
Due To Other Funds		
Scholarships-Designated Donations		
Scholarships-Non-designated		
Donatio		
Deferred Inflows		
TOTAL LIABILITIES:	274,767	274,767
EQUITY AND OTHER CREDITS:		
Control Accounts	295	295
Fund Balances		107
Prior Year Fund Balance		
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment		

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:	295	107
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TOTAL LIABILITIES,	275,062	146,476
EQUITY AND OTHER CREDITS:	275,062	146,476
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