



*Wharton County  
Junior College*



# *Monthly Financial Reports*

*October 2018*



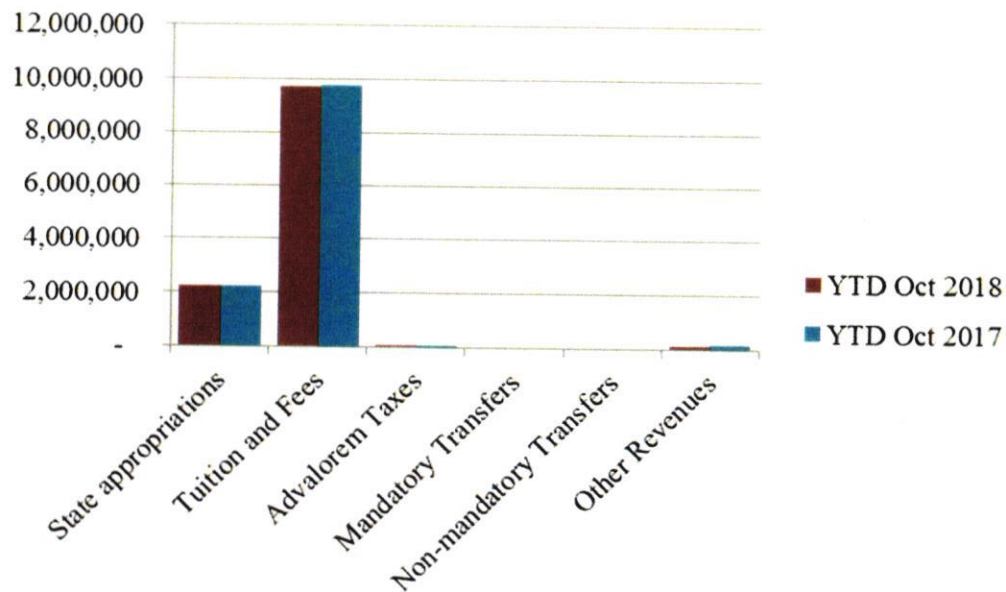
## Revenue & Expenditure Summary

	FISCAL 2019				FISCAL 2018			% 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	\$ 1,125,121	\$ 2,250,242	\$ 9,373,136	24.01%	\$ 2,250,434	\$ 9,373,136	24.01%	100%
Tuition and Fees	55,597	9,704,643	22,030,715	44.05%	9,785,858	22,071,563	44.34%	99%
Advalorem Taxes	38,400	55,657	7,199,055	0.77%	45,954	6,301,312	0.73%	121%
Mandatory Transfers	-	-	979,300	0.00%	-	1,102,507	0.00%	0%
Non-mandatory Transfers	-	-	41,521	0.00%	-	789,009	0.00%	0%
Other Revenues	51,602	134,431	489,501	27.46%	155,374	510,483	30.44%	87%
<b>Total Revenues</b>	<b>1,270,720</b>	<b>12,144,973</b>	<b>40,113,228</b>	<b>30.28%</b>	<b>12,237,620</b>	<b>40,148,010</b>	<b>30.48%</b>	<b>99%</b>
<b>Expenditures:</b>								
Salaries	1,838,742	3,566,537	23,216,226	15.36%	3,542,283	22,902,711	15.47%	101%
Employee Benefits	401,944	628,247	5,666,045	11.09%	556,867	5,269,612	10.57%	113%
Capital Expenditures	-	-	-	0.00%	-	468,960	0.00%	0%
Mandatory Transfers	-	182,047	364,400	49.96%	180,863	363,250	49.79%	101%
Non-mandatory Transfers	-	-	-	0.00%	-	-	0.00%	0%
Other Expenditures	1,127,051	2,184,872	10,866,557	20.11%	2,032,359	11,143,477	18.24%	108%
<b>Total expenditures</b>	<b>3,367,737</b>	<b>6,561,703</b>	<b>40,113,228</b>	<b>16.36%</b>	<b>6,312,372</b>	<b>40,148,010</b>	<b>15.72%</b>	<b>104%</b>
<b>Net increase/ (decrease) in net assets</b>	<b>\$ (2,097,017)</b>	<b>\$ 5,583,270</b>			<b>\$ 5,925,248</b>			
<b>Less Outstanding encumbrances</b>		<b>(1,413,427)</b>			<b>(2,195,536)</b>			
<b>Net increase less encumbrances</b>		<b>\$ 4,169,843</b>			<b>\$ 3,729,712</b>			

\* Note: Net student receivables in the amount of \$ 1,131,340.82 are currently outstanding. Tuition and fees are subject to collection in future periods.



## Year to Date Revenues

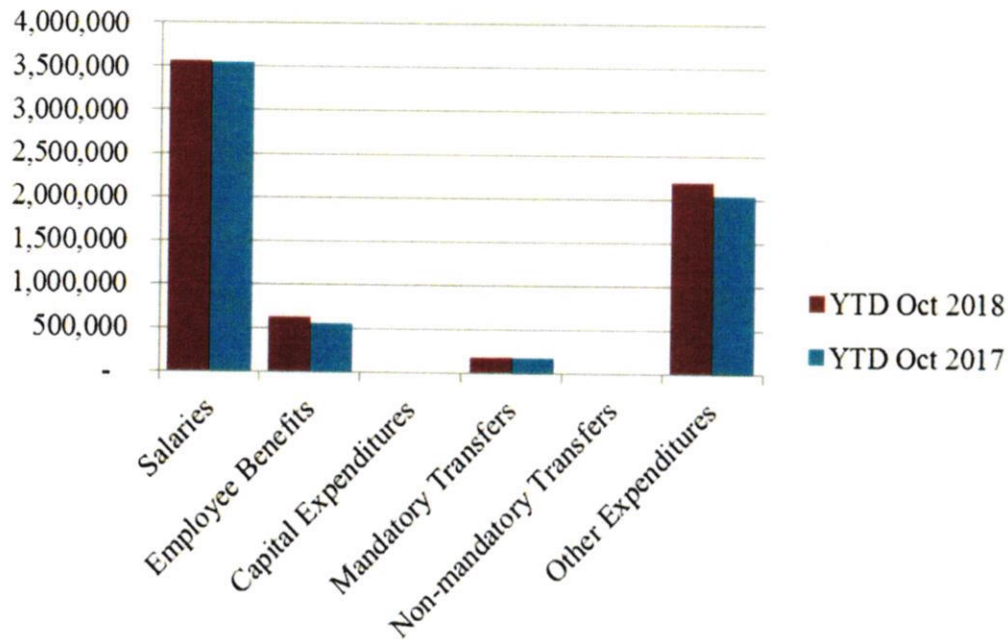




Wharton County  
Junior College



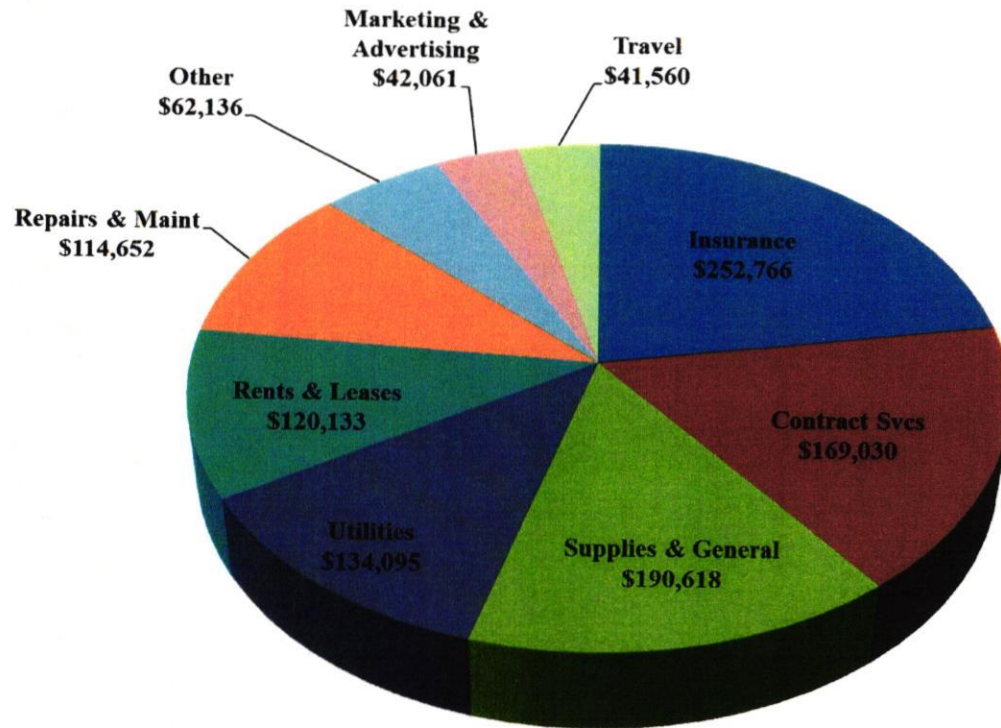
## Year to Date Expenses







## *Other Expenses for October*



- Insurance expense is annual
- Contract Services includes Blackboard Learning Essentials annual renewal for \$85k

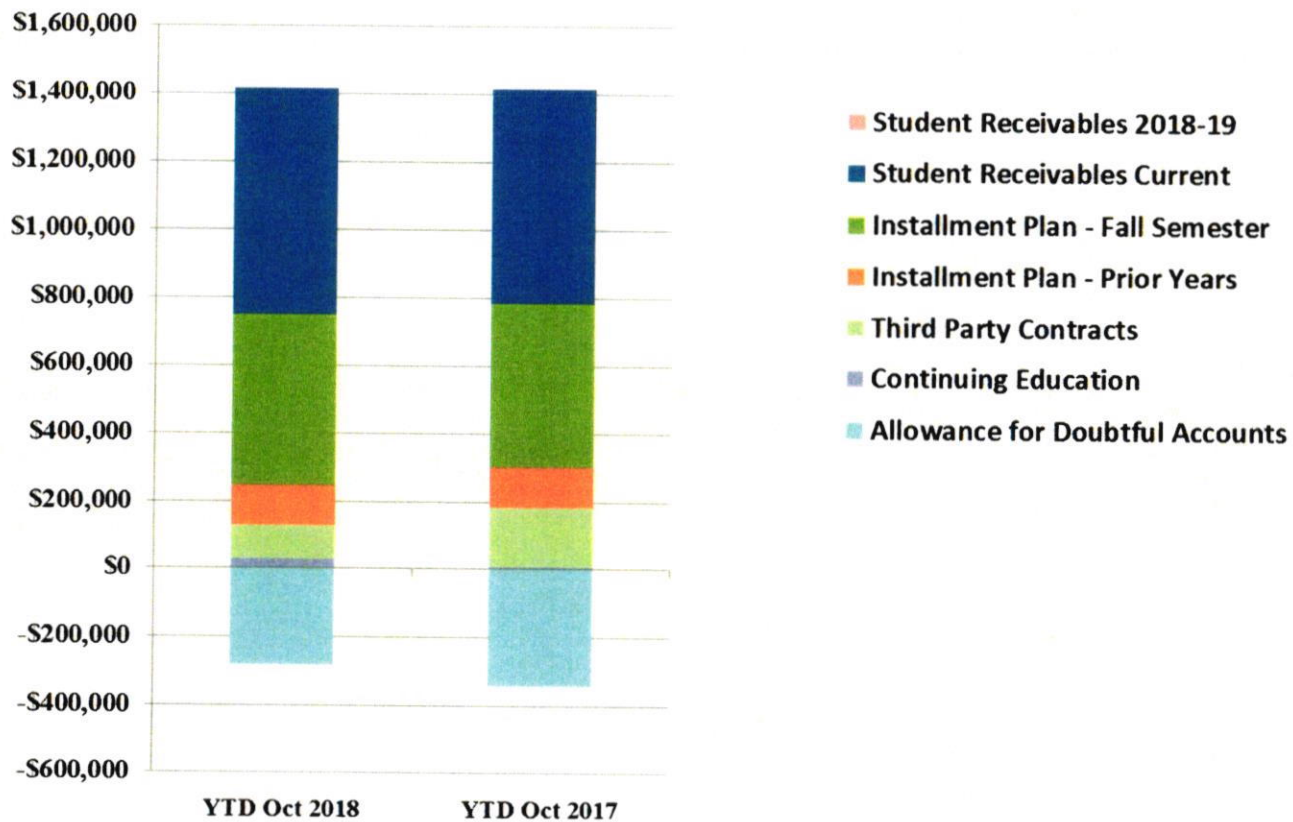


## ***Analysis of Student Receivable Outstanding As of October 31, 2018***

	2019	2018
Student Receivables Current and Prior Yr.	\$ 666,172.41	\$ 630,187.58
Installment Plan Receivable Due Fall Semester	\$ 503,554.37	\$ 479,309.94
Installment Plan Receivable Due Spring Semester	0.00	0.00
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	117,769.21	123,142.81
Total Installment Plan Receivable	<u>\$ 621,323.58</u>	<u>\$ 602,452.75</u>
Third Party Contracts Receivable	\$ 99,639.08	\$ 174,881.82
Continuing Education Receivable	28,415.00	7,322.50
Allowance for Doubtful Accounts	(284,209.25)	(342,671.75)
Net Accounts Receivable	<u>\$ 1,131,340.82</u>	<u>\$ 1,072,172.90</u>



## AR by Category



# *COMBINED BALANCE SHEET*

*(Funds included: GOVERNMENTAL FUND TYPES)*



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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2019	Prior Year 2018
<b>ASSETS and OTHER DEBITS:</b>					
<b>ASSETS:</b>					
Cash	228,371	578,782	2,025,996	2,833,148	3,051,629
Cash Investments	636,087	775,214	12,194,035	13,605,336	16,965,104
Accounts Receivable	36,386	5,681	1,144,919	1,186,986	1,167,840
Taxes Receivable		--	406,239	406,239	394,687
Local, St & Fed Agency Receivable		22,303	--	22,303	84,875
Due From Other Funds	20,389	74,226	4,236,751	4,331,365	1,395,671
Prepaid Expense	36,427	--	--	36,427	36,482
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	2,326,327	2,326,327	2,667,146
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>957,659</b>	<b>1,456,206</b>	<b>22,334,266</b>	<b>24,748,132</b>	<b>25,763,433</b>
<b>Liabilities, equity and other credits</b>					
<b>LIABILITIES:</b>					
Accounts Payable	168	12,527	177,408	190,103	194,915
Employee Benefits Payable		--	178,994	178,994	172,758
Payroll Taxes Payable		--	-122	-122	-392
Accrued Liabilities		--	--	--	--
Deferred Revenue		468,489	--	468,489	527,005
Long Term Debt		--	--	--	--
Net Pension Liability		--	4,999,357	4,999,357	6,132,954
Net OPEB Liability		--	23,587,731	23,587,731	--
Deposits Payable	57,185	--	11,503	68,688	61,963
Due To Other Funds	66,576	--	80,745	147,320	51,185
Scholarships-Designated Donations		114,072	--	114,072	124,273
Scholarships-Non-designated		588,689	--	588,689	167,444
Donatio		--	--	--	--
Deferred Inflows		--	7,401,082	7,401,082	1,606,311
<b>TOTAL LIABILITIES:</b>	<b>123,928</b>	<b>1,183,777</b>	<b>36,436,698</b>	<b>37,744,403</b>	<b>9,038,416</b>
<b>EQUITY AND OTHER CREDITS:</b>					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	-19,877,404	-19,877,404	7,422,869
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--

Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 October 31, 2018  
 (With comparative totals for October 31, 2017 )  
 (amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2019	Prior Year 2018
<b>EQUITY AND OTHER CREDITS:</b>					
FB Capital Equipment		--	--		
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		-	--	-	-
<b>Fund Balances:</b>					
Reserve for Encumbrance	34,938	123,801	1,413,127	1,571,866	2,279,697
Fund Balance	798,793	148,629	4,361,846	5,309,267	7,022,452
Reserve For Operations		--	--		
<b>TOTAL EQUITY AND OTHER CREDITS:</b>	<b>833,731</b>	<b>272,429</b>	<b>-14,102,432</b>	<b>-12,996,271</b>	<b>16,725,018</b>
<b>TOTAL LIABILITIES,</b>	<b>957,659</b>	<b>1,456,206</b>	<b>22,334,266</b>	<b>24,748,132</b>	<b>25,763,433</b>
<b>EQUITY AND OTHER CREDITS:</b>					

Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 October 31, 2018  
 (With comparative totals for October 31, 2017 )  
 (amounts expressed in dollars)

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Proprietary Fund Types

	Agency Funds	Current Year 2019	Prior Year 2018
<b>ASSETS and OTHER DEBITS:</b>			
<b>ASSETS:</b>			
Cash	190,723	190,723	133,480
Cash Investments	105,827	105,827	104,117
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>296,549</b>	<b>296,549</b>	<b>237,597</b>
<b>Liabilities, equity and other credits</b>			
<b>LIABILITIES:</b>			
Accounts Payable	249	249	
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Deposits Payable	295,833	295,833	235,795
Due To Other Funds			1,557
Scholarships-Designated Donations			
Scholarships-Non-designated			
<b>Donatio</b>			
Deferred Inflows			
<b>TOTAL LIABILITIES:</b>	<b>296,082</b>	<b>296,082</b>	<b>237,353</b>
<b>EQUITY AND OTHER CREDITS:</b>			
Control Accounts	467	467	244
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 October 31, 2018  
 (With comparative totals for October 31, 2017 )  
 (amounts expressed in dollars)

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Proprietary Fund Types

	Agency Funds	Current Year 2019	Prior Year 2018
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EQUITY AND OTHER CREDITS:			
FB Capital Equipment			
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:	467	467	244
<hr/>			
TOTAL LIABILITIES,	296,549	296,549	237,597
EQUITY AND OTHER CREDITS:			
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Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 October 31, 2018  
 (With comparative totals for October 31, 2017 )  
 (amounts expressed in dollars)

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2019	Prior Year 2018
<b>ASSETS and OTHER DEBITS:</b>				
<b>ASSETS:</b>				
Cash		181,750	181,750	84,922
Cash Investments		10,852,616	10,852,616	9,981,584
Accounts Receivable		1,004	1,004	5,524
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>11,035,371</b>	<b>11,035,371</b>	<b>10,072,029</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		--	--	--
Net OPEB Liability		--	--	--
Deposits Payable		--	--	--
Due To Other Funds		31,390	31,390	25,315
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
<b>TOTAL LIABILITIES:</b>		<b>31,390</b>	<b>31,390</b>	<b>25,315</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		--	--	--

Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 October 31, 2018  
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 (amounts expressed in dollars)

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2019	Prior Year 2018
<hr/>				
EQUITY AND OTHER CREDITS:				
FB Capital Equipment		--		
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		11,003,981	11,003,981	10,046,715
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/>	<hr/>	<hr/>
		11,003,981	11,003,981	10,046,715
TOTAL LIABILITIES,		<hr/>	<hr/>	<hr/>
EQUITY AND OTHER CREDITS:		11,035,371	11,035,371	10,072,029
		<hr/>	<hr/>	<hr/>
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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2019	Prior Year 2018
<b>ASSETS and OTHER DEBITS:</b>						
<b>ASSETS:</b>						
Cash	9,310,489	152,661	--	-8,854,692	608,459	2,168,799
Cash Investments		373,047	--	14,667,928	15,040,975	17,520,851
Accounts Receivable		--	--	17,512	17,512	17,994
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	17,520	17,520	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	34,331,203	--	34,331,203	25,704,629
Deferred Outflows		--	--	--	--	--
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>9,310,489</b>	<b>525,708</b>	<b>34,331,203</b>	<b>5,848,268</b>	<b>50,015,669</b>	<b>45,412,273</b>
<b>Liabilities, equity and other credits</b>						
<b>LIABILITIES:</b>						
Accounts Payable		--	--	117,830	117,830	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		--	--	--	--	--
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,692,919	--	1,692,919	1,998,503
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds	1,189,475	--	--	2,980,700	4,170,175	1,317,613
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
<b>TOTAL LIABILITIES:</b>	<b>1,189,475</b>		<b>1,692,919</b>	<b>3,098,530</b>	<b>5,980,924</b>	<b>3,316,116</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		--	--	--	--	--

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2019	Prior Year 2018
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	28,572,565	--	28,572,565	19,928,859
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		--	--	2,662,342	2,662,342	6,121,549
Fund Balance	7,436,797	525,708	5,813,190	-975,858	12,799,838	16,045,749
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	7,436,797	525,708	34,385,755	1,686,485	44,034,745	42,096,157
TOTAL LIABILITIES,	8,626,272	525,708	36,078,674	4,785,015	50,015,669	45,412,273
EQUITY AND OTHER CREDITS:						



Wharton County Junior College  
 Combined Balance Sheet--All Fund Types and Account Groups  
 October 31, 2018  
 (With comparative totals for October 31, 2017 )  
 (amounts expressed in dollars)

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Memorandum Only

	Current Year 2019	Prior Year 2018
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	3,814,080	5,438,829
Cash Investments	39,604,754	44,571,656
Accounts Receivable	1,205,502	1,191,358
Taxes Receivable	406,239	394,687
Local, St & Fed Agency Receivable	22,303	84,875
Due From Other Funds	4,348,885	1,395,671
Prepaid Expense	36,427	36,482
Property, Plant & Equipment	34,331,203	25,704,629
Deferred Outflows	2,326,327	2,667,146
<b>TOTAL ASSETS AND OTHER DEBITS:</b>	<b>86,095,721</b>	<b>81,485,332</b>
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	308,183	194,915
Employee Benefits Payable	178,994	172,758
Payroll Taxes Payable	-122	-392
Accrued Liabilities		
Deferred Revenue	468,489	527,005
Long Term Debt	1,692,919	1,998,503
Net Pension Liability	4,999,357	6,132,954
Net OPEB Liability	23,587,731	
Deposits Payable	364,521	297,758
Due To Other Funds	4,348,885	1,395,671
Scholarships-Designated Donations	114,072	124,273
Scholarships-Non-designated	588,689	167,444
Donatio		
Deferred Inflows	7,401,082	1,606,311
<b>TOTAL LIABILITIES:</b>	<b>44,052,799</b>	<b>12,617,199</b>
EQUITY AND OTHER CREDITS:		
Control Accounts	467	244
Fund Balances		
Prior Year Fund Balance	-19,877,404	7,422,869
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	28,572,565	19,928,859
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

Wharton County Junior College  
Combined Balance Sheet--All Fund Types and Account Groups  
October 31, 2018  
(With comparative totals for October 31, 2017 )  
(amounts expressed in dollars)

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Memorandum Only

	Current Year 2019	Prior Year 2018
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	4,234,208	8,401,246
Fund Balance	29,113,086	33,114,915
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	42,042,922	68,868,134
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	86,095,721	81,485,332