



*Wharton County
Junior College*



Monthly Financial Reports

August 2018



Revenue & Expenditure Summary

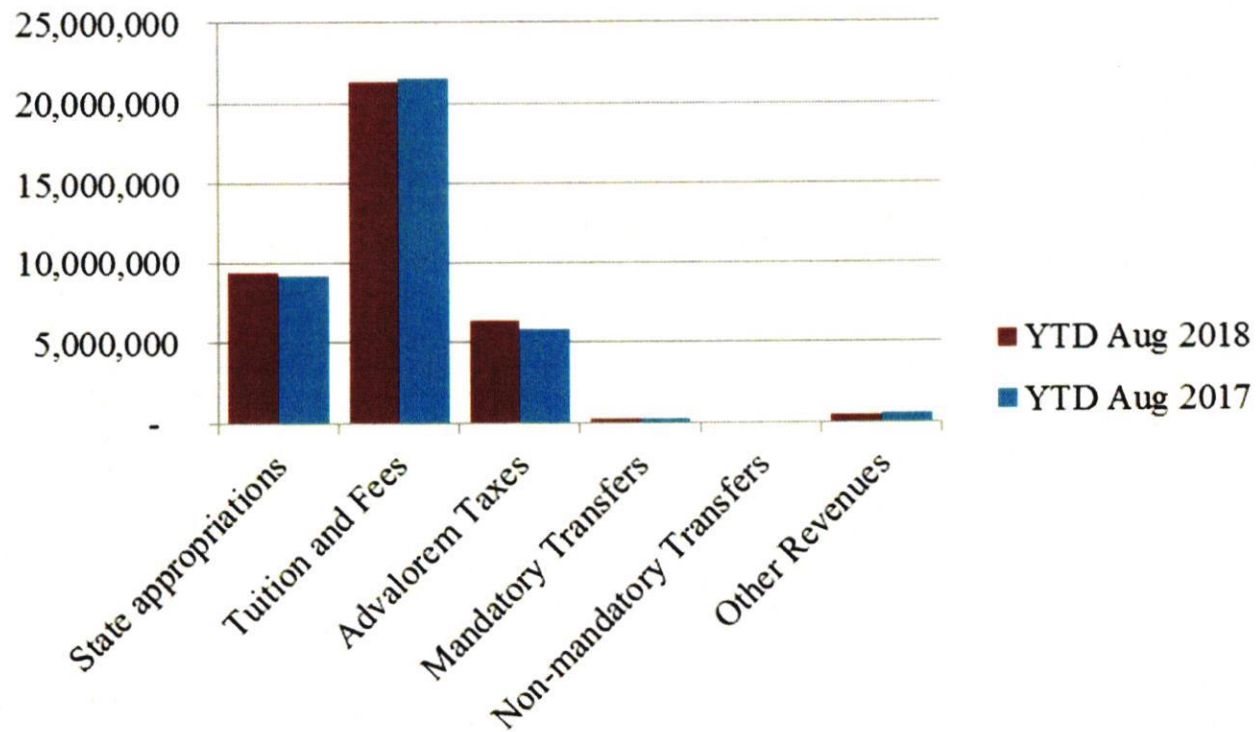
	FISCAL 2018				FISCAL 2017			
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	% OF PRIOR YR ACTUAL
Fund 1000								
Revenues:								
State appropriations	\$ 890,721	\$ 9,400,101	\$ 9,373,136	100.29%	\$ 9,130,302	\$ 9,112,077	100.20%	103%
Tuition and Fees	94,758	21,373,852	22,071,815	96.84%	21,594,732	21,903,163	98.59%	99%
Advalorem Taxes	37,272	6,409,232	6,301,312	101.71%	5,875,225	5,800,669	101.29%	109%
Mandatory Transfers	-	243,038	1,102,507	22.04%	275,821	1,524,761	18.09%	88%
Non-mandatory Transfers	-	-	2,138,862	0.00%	-	1,347,313	0.00%	0%
Other Revenues	52,431	496,943	526,678	94.35%	591,203	518,459	114.03%	84%
Total Revenues	1,075,182	37,923,166	41,514,310	91.35%	37,467,283	40,206,442	93.19%	101%
Expenditures:								
Salaries	1,919,115	21,577,109	22,757,057	94.82%	21,493,509	22,341,904	96.20%	100%
Employee Benefits	412,351	4,482,844	5,269,612	85.07%	4,727,027	5,234,612	90.30%	95%
Capital Expenditures	345,056	1,714,035	1,903,114	90.06%	894,843	1,412,309	63.36%	192%
Mandatory Transfers	-	362,255	363,250	99.73%	360,962	361,800	99.77%	100%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	995,738	9,880,163	11,221,277	88.05%	9,279,874	10,855,817	85.48%	106%
	3,672,260	38,016,406	41,514,310	91.57%	36,756,215	40,206,442	91.42%	103%
Net increase/ (decrease) in net assets	\$ (2,597,078)	\$ (93,240)			\$ 711,068			
Less Outstanding encumbrances		(401,338)			(1,054,668)			
Net increase less encumbrances		\$ (494,578)			\$ (343,600)			

* Note: Net student receivables in the amount of \$ 4,080,985.04 are currently outstanding. Tuition and fees are subject to collection in future periods.

FIGURES ARE NOT FINAL

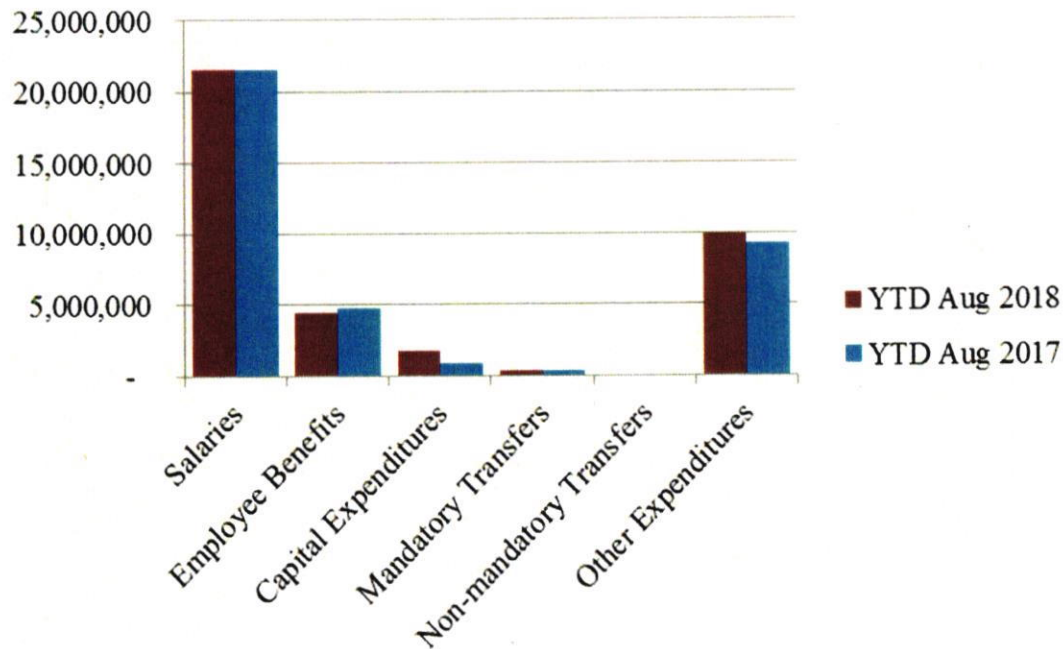


Year to Date Revenues





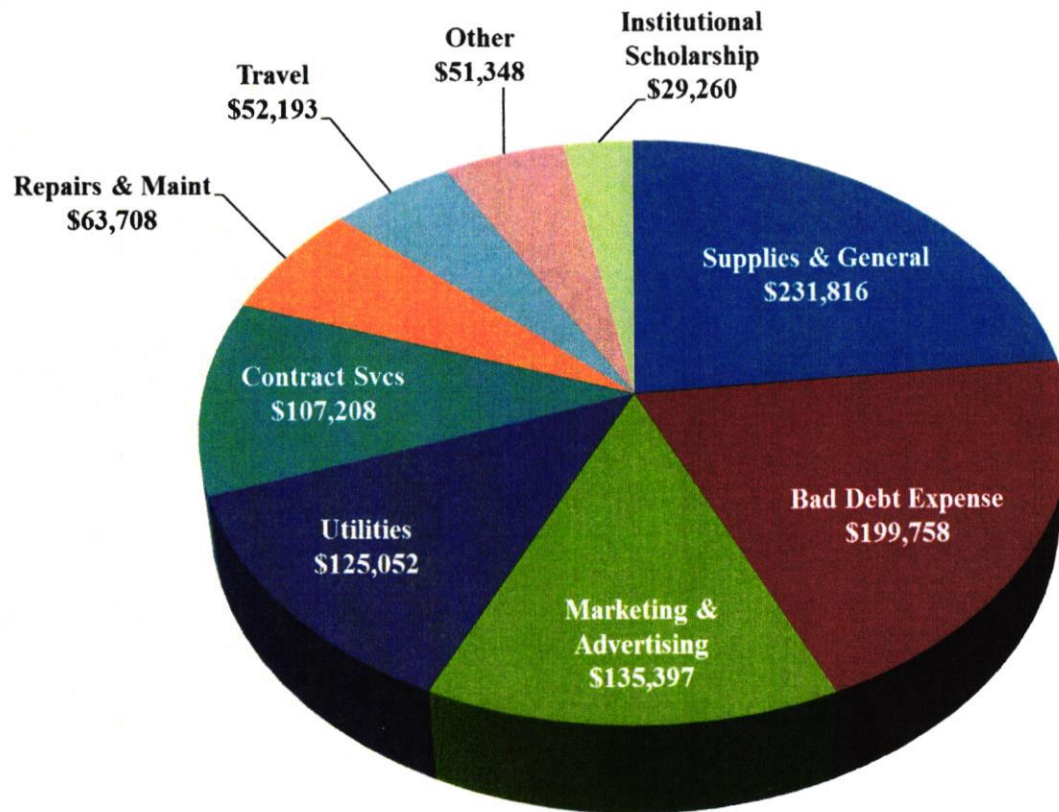
Year to Date Expenses



- Capital expenses include a progress payment to Bass Construction for Parking Lot 4, \$182,088
- Capital expenses include a progress payment to Dowley Security for Security systems, \$83,225



Other Expenses for August



- Annual bad debt expense for student AR, \$200k, .93%
- Texas Public Education Grant (TPEG) Summer, \$29k

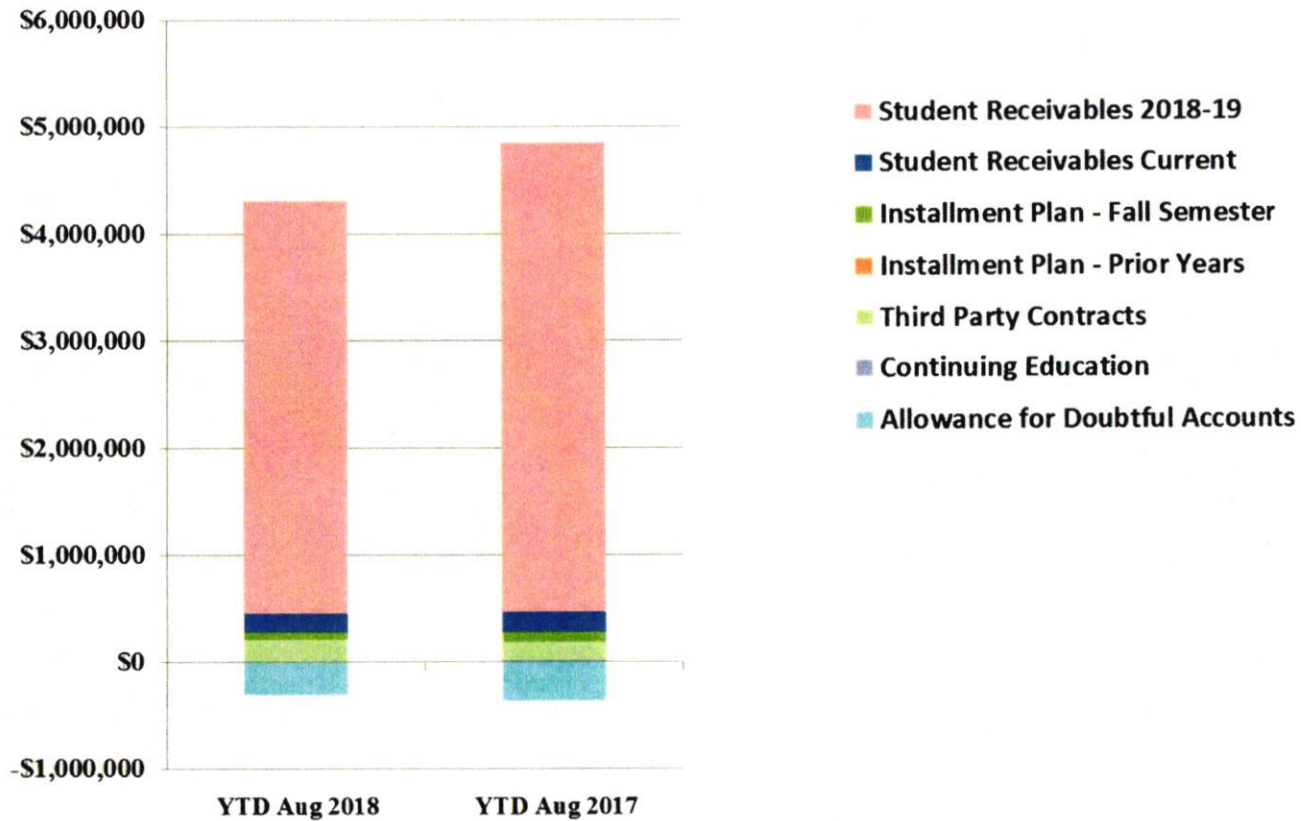


Analysis of Student Receivable Outstanding As of August 31, 2018

	2018	2017
Student Receivables Current and Prior Yr.	\$ 183,033.14	\$ 196,358.66
Student Receivables 2018-19	\$ 3,852,395.05	\$ 4,380,910.63
Installment Plan Receivable Due Fall Semester	\$ 66,832.37	82,889.15
Installment Plan Receivable Due Spring Semester	62,587.93	46,840.32
Installment Plan Receivable Summer I & II	7,897.70	8,946.10
Installment Plan Receivable Prior Years	0.00	0.00
Total Installment Plan Receivable	<u>\$ 137,318.00</u>	<u>\$ 138,675.57</u>
Third Party Contracts Receivable	\$ 196,555.60	\$ 175,770.66
Continuing Education Receivable	\$ 13,492.00	18,951.50
Allowance for Doubtful Accounts	(301,808.75)	(355,378.98)
Net Accounts Receivable	<u>\$ 4,080,985.04</u>	<u>\$ 4,555,288.04</u>



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	107,201	572,497	3,029,990	3,709,688	5,209,672
Cash Investments	713,674	716,092	14,876,953	16,306,719	16,626,765
Accounts Receivable	285,828	5,681	4,117,433	4,408,942	4,904,146
Taxes Receivable		--	394,687	394,687	394,687
Local, St & Fed Agency Receivable		2,926	--	2,926	211,655
Due From Other Funds		--	1,025,000	1,025,000	227,314
Prepaid Expense	36,427	--	--	36,427	36,482
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	1,977,874	1,977,874	1,977,874
TOTAL ASSETS AND OTHER DEBITS:	1,143,130	1,297,196	25,421,937	27,862,263	29,588,594
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	760	21,414	384,855	407,029	1,318,977
Employee Benefits Payable		--	70,745	70,745	13,087
Payroll Taxes Payable		--	--	--	19,874
Accrued Liabilities		--	--	--	--
Deferred Revenue	313,850	422,423	9,623,205	10,359,478	10,501,620
Long Term Debt		--	--	--	--
Net Pension Liability		--	6,132,954	6,132,954	6,132,954
Deposits Payable	57,585	--	15,003	72,588	65,263
Due To Other Funds		--	--	--	73,861
Scholarships-Designated Donations		128,212	--	128,212	130,968
Scholarships-Non-designated		291,797	--	291,797	755,748
Donatio		--	--	--	--
Deferred Inflows		--	1,606,311	1,606,311	1,606,311
TOTAL LIABILITIES:	372,195	863,847	17,833,073	19,069,115	20,618,663
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	7,656,383	7,656,383	7,422,869
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--
FB Salary Equity		--	--	--	--
FB Capital Equipment		--	--	--	--

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Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2018	Prior Year 2017
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		40,857	401,338	442,195	
Fund Balance	770,935	392,492	-468,858	694,570	1,547,063
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	770,935	433,349	7,588,863	8,793,148	8,969,932
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,143,130	1,297,196	25,421,937	27,862,263	29,588,594

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

Proprietary Fund Types

Agency Funds	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	148,885	106,436
Cash Investments	105,461	103,939
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:	254,347	210,375
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	252,126	210,375
Due To Other Funds		
Scholarships-Designated Donations		
Scholarships-Non-designated		
Donatio		
Deferred Inflows		
TOTAL LIABILITIES:	252,126	210,375
EQUITY AND OTHER CREDITS:		
Control Accounts	2,221	2,221
Fund Balances		
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 2018	Prior Year 2017
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:	2,221	2,221	
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	254,347	254,347	210,375

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		157,899	157,899	82,099
Cash Investments		10,852,616	10,852,616	9,981,584
Accounts Receivable		25,304	25,304	11,764
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		11,035,820	11,035,820	10,075,446
Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		3,334	3,334	3,334
Employee Benefits Payable		--	--	--
Payroll Taxes Payable		--	--	--
Accrued Liabilities		--	--	--
Deferred Revenue		--	--	--
Long Term Debt		--	--	--
Net Pension Liability		--	--	--
Deposits Payable		--	--	--
Due To Other Funds		--	--	25,315
Scholarships-Designated Donations		--	--	--
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:		3,334	3,334	28,649
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		--	--	--

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2018	Prior Year 2017
<hr/>				
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		11,032,486	11,032,486	10,046,798
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/> 11,032,486	<hr/> 11,032,486	<hr/> 10,046,798
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		<hr/> 11,035,820	<hr/> 11,035,820	<hr/> 10,075,446
		=====	=====	=====

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	9,309,635	255	--	-9,148,876	161,014	1,154,168
Cash Investments		371,759	--	15,666,498	16,038,258	19,519,183
Accounts Receivable		--	--	62,587	62,587	68,819
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	34,384,616	--	34,384,616	27,124,744
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	9,309,635	372,015	34,384,616	6,580,210	50,646,475	47,866,913
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	1,297,239	1,297,239	1,181,929
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		19,854	--	--	19,854	22,812
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,692,919	--	1,692,919	1,998,503
Net Pension Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds		--	--	1,025,000	1,025,000	128,138
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:		19,854	1,692,919	2,322,239	4,035,012	3,331,382
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		--	27,224,247	--	27,224,247	19,964,375

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2018	Prior Year 2017
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		--	--	2,581,446	2,581,446	
Fund Balance	8,625,418	352,161	7,214,920	613,271	16,805,770	24,571,155
Reserve For Operations		--	--	--		
TOTAL EQUITY AND OTHER CREDITS:	8,625,418	352,161	34,439,167	3,194,718	46,611,463	44,535,531
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	8,625,418	372,015	36,132,086	5,516,956	50,646,475	47,866,913

Memorandum Only

	Current Year 2018	Prior Year 2017
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	4,177,486	6,552,375
Cash Investments	43,303,055	46,231,470
Accounts Receivable	4,496,833	4,984,728
Taxes Receivable	394,687	394,687
Local, St & Fed Agency Receivable	2,926	211,656
Due From Other Funds	1,025,000	227,314
Prepaid Expense	36,427	36,482
Property, Plant & Equipment	34,384,616	27,124,744
Deferred Outflows	1,977,874	1,977,874
TOTAL ASSETS AND OTHER DEBITS:	89,798,904	87,741,328
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	1,707,602	2,504,240
Employee Benefits Payable	70,745	13,087
Payroll Taxes Payable	-	19,874
Accrued Liabilities	19,854	22,812
Deferred Revenue	10,359,478	10,501,620
Long Term Debt	1,692,919	1,998,503
Net Pension Liability	6,132,954	6,132,954
Deposits Payable	324,714	275,638
Due To Other Funds	1,025,000	227,314
Scholarships-Designated Donations	128,212	130,968
Scholarships-Non-designated	291,797	755,748
Donatio		
Deferred Inflows	1,606,311	1,606,311
TOTAL LIABILITIES:	23,359,587	24,189,068
EQUITY AND OTHER CREDITS:		
Control Accounts	2,221	
Fund Balances		
Prior Year Fund Balance	7,656,383	7,422,869
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	27,224,247	19,964,375
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		
FBTC Operating Fund Balance		

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Memorandum Only

	Current Year 2018	Prior Year 2017
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	3,023,642	
Fund Balance	28,532,825	36,165,016
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	66,439,317	63,552,260
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	89,798,904	87,741,328
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