



*Wharton County
Junior College*



Monthly Financial Reports

January 2022



Revenue & Expenditure Summary

	FISCAL 2022				FISCAL 2021			% 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	\$ -	\$ 4,001,261	\$ 9,305,255	43.00%	\$ 4,148,621	\$ 9,645,283	43.01%	96%
Tuition and Fees	1,815,347	14,805,001	19,874,485	74.49%	15,761,280	20,193,815	78.05%	94%
Advalorem Taxes	3,043,811	6,003,518	7,675,517	78.22%	5,828,364	7,232,397	80.59%	103%
Mandatory Transfers	-	-	327,215	0.00%	-	2,485,869	0.00%	0%
Non-mandatory Transfers	-	-	2,657,612	0.00%	-	33,220	0.00%	0%
Other Revenues	5,660	(5,392)	439,901	-1.23%	87,448	439,501	19.90%	-6%
Total Revenues	4,864,818	24,804,388	40,279,985	61.58%	25,825,713	40,030,085	64.52%	96%
Expenditures:								
Salaries	1,644,578	8,818,170	23,212,016	37.99%	8,915,669	23,529,348	37.89%	99%
Employee Benefits	399,113	1,923,521	5,974,322	32.20%	1,882,541	5,876,122	32.04%	102%
Capital Expenditures	-	-	34,406	-	13,119	152,627	8.60%	0%
Mandatory Transfers	-	183,344	367,800	49.85%	182,424	365,800	49.87%	101%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	778,633	4,052,060	10,691,441	37.90%	3,421,162	10,106,188	33.85%	118%
Total expenditures	2,822,324	14,977,094	40,279,985	37.18%	14,414,916	40,030,085	36.01%	104%
Net increase/ (decrease) in net assets	\$ 2,042,494	\$ 9,827,294			\$ 11,410,797			
Less Outstanding encumbrances		(1,507,241)			(1,283,900)			
Net increase less encumbrances		\$ 8,320,053			\$ 10,126,897			

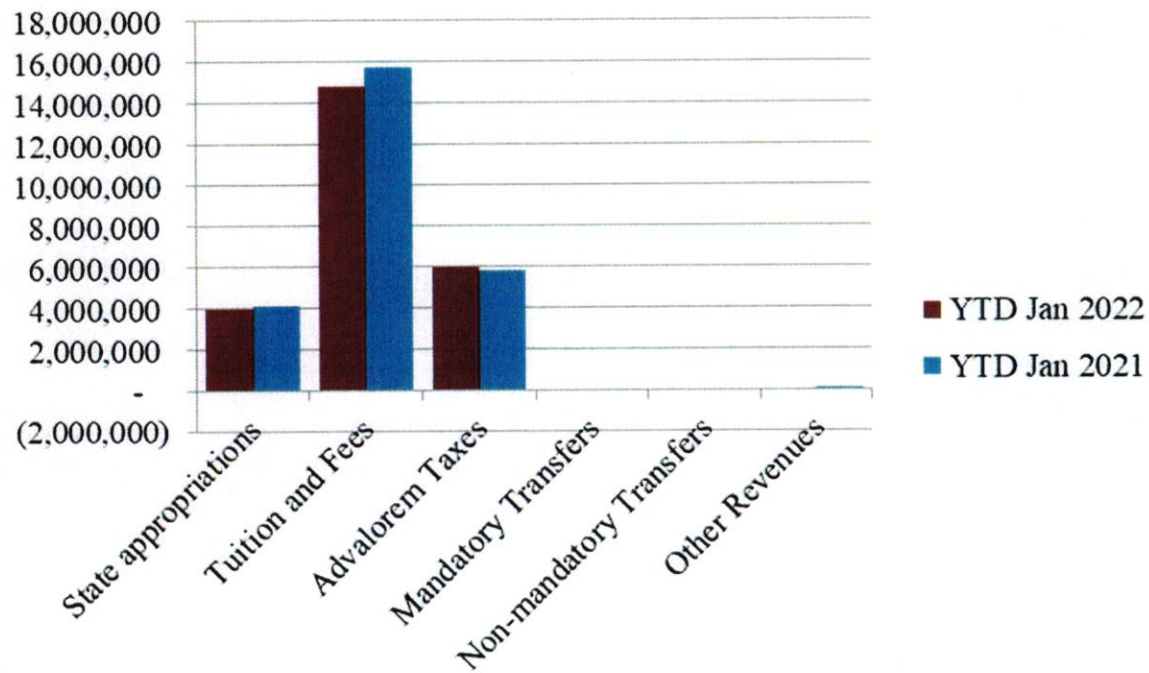
* Note: Net student receivables in the amount of \$3,590,797.32 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College

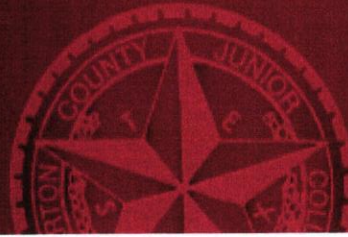


Year to Date Revenues

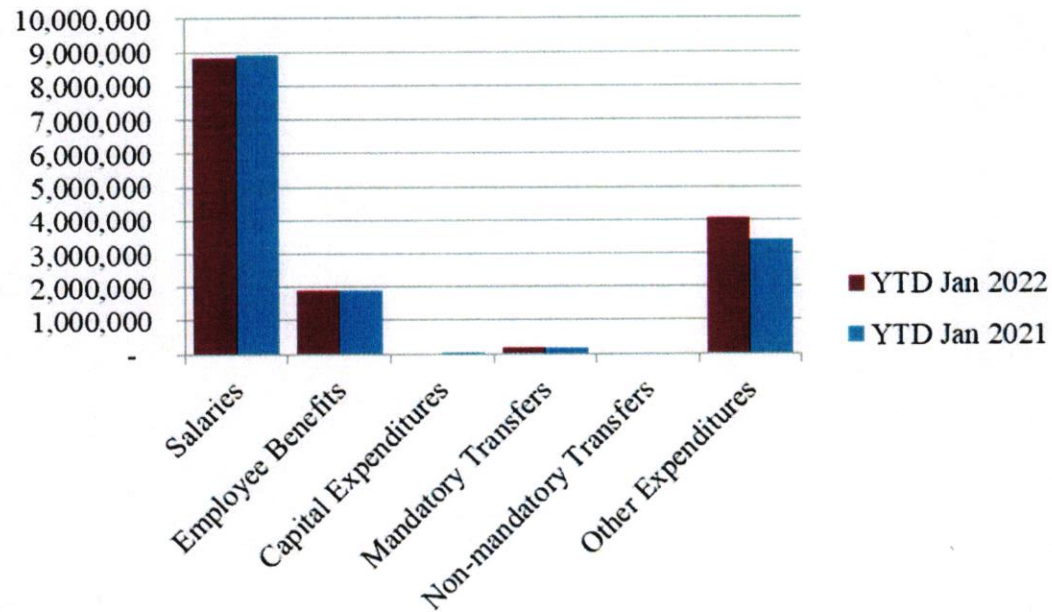


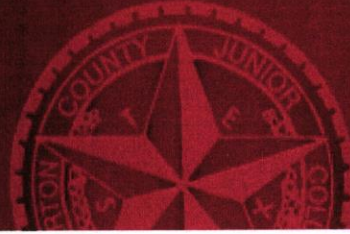


Wharton County
Junior College

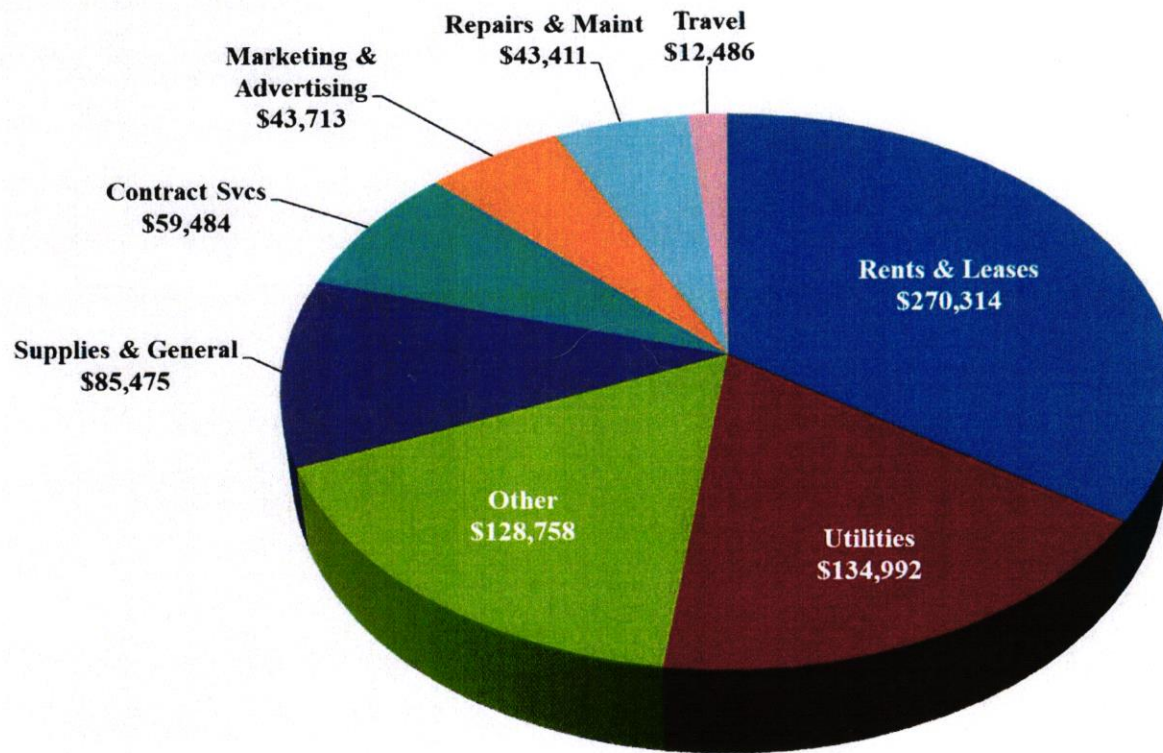


Year to Date Expenses





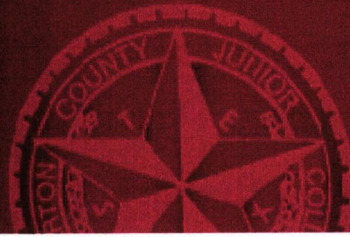
Other Expenses for January



- Rents & Leases include two months of University of Houston rents



*Wharton County
Junior College*

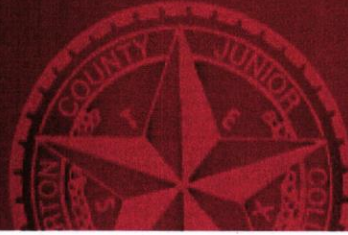


Analysis of Student Receivable Outstanding As of January 31, 2022

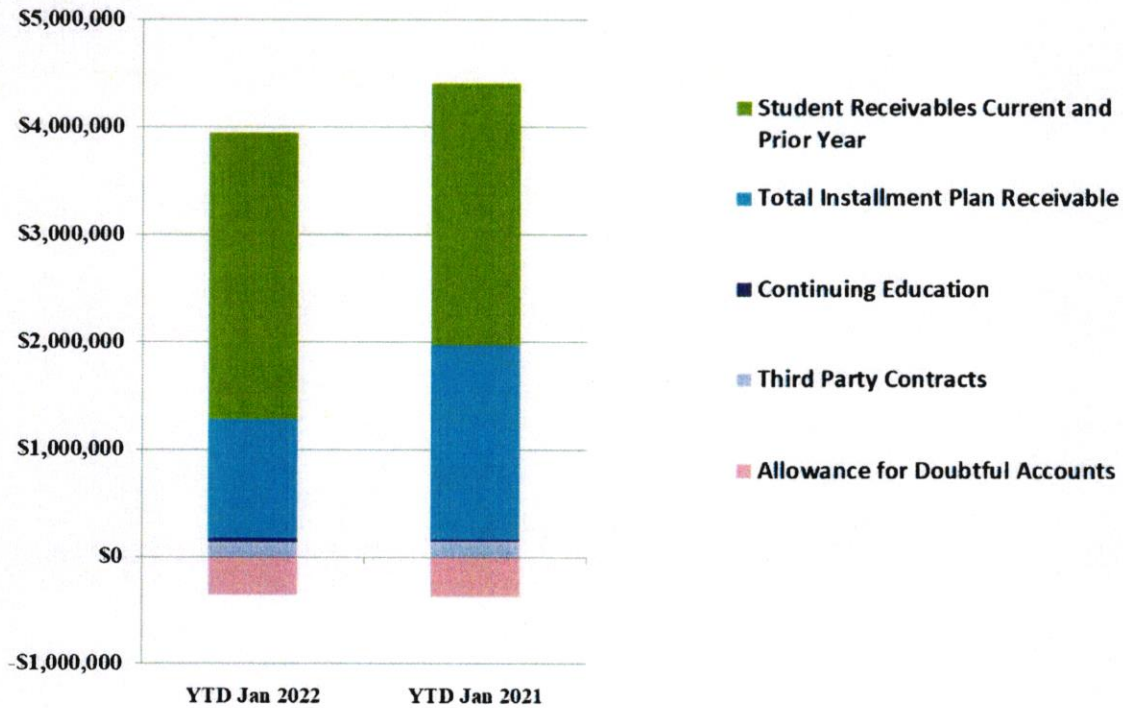
	2022	2021
Student Receivables Current and Prior Yr.	\$ 2,663,120.72	\$ 2,452,288.82
Installment Plan Receivable Due Fall Semester	\$ 49,294.71	\$ 190,726.43
Installment Plan Receivable Due Spring Semester	887,137.22	1,509,768.84
Installment Plan Receivable Summer I & II	0.00	0.00
Installment Plan Receivable Prior Years	174,640.27	94,035.88
Total Installment Plan Receivable	<u>\$ 1,111,072.20</u>	<u>\$ 1,794,531.15</u>
Third Party Contracts Receivable	\$ 138,714.29	\$ 147,408.50
Continuing Education Receivable	35,193.00	20,660.00
Allowance for Doubtful Accounts	(357,302.89)	(373,338.49)
Net Accounts Receivable	<u>\$ 3,590,797.32</u>	<u>\$ 4,041,549.98</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 2022	Prior Year 2021
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	251,646	601,651	2,854,336	3,707,633	5,044,829
Cash Investments	305,433	396,361	20,420,681	21,122,474	19,379,152
Accounts Receivable	226,491	5,681	3,599,916	3,832,088	4,190,102
Taxes Receivable		--	1,391,753	1,391,753	1,410,801
Local, St & Fed Agency Receivable		337,725	--	337,725	170,202
Deposits		--	--	--	--
Due From Other Funds		289,179	--	289,179	614,478
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		--	11,262,749	11,262,749	10,199,905
TOTAL ASSETS AND OTHER DEBITS:	823,249	1,630,596	39,529,435	41,983,281	41,049,148
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	1,770	116,291	242,881	360,942	280,958
Employee Benefits Payable	933	--	229,756	230,688	189,743
Payroll Taxes Payable		--	-1,678	-1,678	-222
Accrued Liabilities		--	--	--	--
Deferred Revenue		668,898	--	668,898	639,712
Long Term Debt		--	--	--	--
Net Pension Liability		--	9,228,835	9,228,835	8,860,813
Net OPEB Liability		--	29,644,663	29,644,663	27,673,977
Deposits Payable	61,785	--	11,878	73,663	65,063
Due To Other Funds		--	289,179	289,179	465,462
Scholarships-Designated Donations		67,862	--	67,862	86,781
Scholarships-Non-designated		732,583	--	732,583	643,220
Donatio		--	--	--	--
Deferred Inflows		--	9,370,516	9,370,516	9,436,008
TOTAL LIABILITIES:	64,487	1,585,634	49,016,030	50,666,151	48,341,515
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--	--	--
Fund Balances		--	--	--	--
Prior Year Fund Balance		--	-19,412,977	-19,412,977	-19,417,360
Endowment Fund-Original		--	--	--	--
Endowment Fund-Income		--	--	--	--
FB Professional Development		--	--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2022
 (With comparative totals for 31-JAN-2021)
 (amounts expressed in dollars)

Governmental Fund Types

	Auxiliary Enterprise	Restricted Funds	Current Unrestricted	Current Year 2022	Prior Year 2021
EQUITY AND OTHER CREDITS:					
FB Salary Equity		--	--		
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	43,360	1,547,124	1,507,241	3,097,725	1,822,633
Fund Balance	715,402	-1,502,162	8,419,142	7,632,382	10,302,360
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	758,762	44,962	-9,486,595	-8,682,870	-7,292,367
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	823,249	1,630,596	39,529,435	41,983,281	41,049,148
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Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2022
 (With comparative totals for 31-JAN-2021)
 (amounts expressed in dollars)

Proprietary Fund Types

	Agency Funds	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	189,945	189,945	201,992
Cash Investments	59,124	59,124	59,108
Accounts Receivable	-	-	-
Taxes Receivable			
Local, St & Fed Agency Receivable			
Deposits			
Due From Other Funds			
Prepaid Expense			
Property, Plant & Equipment			
Deferred Outflows			
TOTAL ASSETS AND OTHER DEBITS:	249,069	249,069	261,100
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			
Employee Benefits Payable	-	-	-
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Net OPEB Liability			
Deposits Payable	248,891	248,891	259,912
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	248,891	248,891	259,912
EQUITY AND OTHER CREDITS:			
Control Accounts	178	178	1,187
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2022
 (With comparative totals for 31-JAN-2021)
 (amounts expressed in dollars)

Proprietary Fund Types

Agency Funds	Current Year 2022	Prior Year 2021
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EQUITY AND OTHER CREDITS:		
FB Salary Equity		
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:	178	1,187
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	249,069	261,100
	=====	=====

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2022
 (With comparative totals for 31-JAN-2021)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		820,285	820,285	1,839,413
Cash Investments		13,092,231	13,092,231	10,376,678
Accounts Receivable		14,531	14,531	-3,018
Taxes Receivable		--	--	--
Local, St & Fed Agency Receivable		--	--	--
Deposits		--	--	--
Due From Other Funds		--	--	--
Prepaid Expense		--	--	--
Property, Plant & Equipment		--	--	--
Deferred Outflows		--	--	--
TOTAL ASSETS AND OTHER DEBITS:		13,927,048	13,927,048	12,213,073
Liabilities, equity and other credits				
LIABILITIES:				
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		--	--	--
Scholarships-Designated Donations		--	--	108,546
Scholarships-Non-designated		--	--	--
Donatio		--	--	--
Deferred Inflows		--	--	--
TOTAL LIABILITIES:				108,546
EQUITY AND OTHER CREDITS:				
Control Accounts		--	--	--
Fund Balances		--	--	--
Prior Year Fund Balance		--	--	--
Endowment Fund-Original		--	--	--
Endowment Fund-Income		--	--	--
FB Professional Development		--	--	--

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-JAN-2022
 (With comparative totals for 31-JAN-2021)
 (amounts expressed in dollars)

Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2022	Prior Year 2021
<hr/>				
EQUITY AND OTHER CREDITS:				
FB Salary Equity		--		
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		13,927,048	13,927,048	12,104,527
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		<hr/>	<hr/>	<hr/>
		13,927,048	13,927,048	12,104,527
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		<hr/>	<hr/>	<hr/>
		13,927,048	13,927,048	12,213,073
	=====	=====	=====	=====

Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	7,951,185	170,216	--	-7,644,404	476,997	459,373
Cash Investments		384,790	--	9,366,689	9,751,479	8,818,013
Accounts Receivable		--	--	1,207	1,207	4,708
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Deposits		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	36,156,634	--	36,156,634	37,154,782
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	7,951,185	555,006	36,156,634	1,723,492	46,386,318	46,436,877
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable	--	--	--	--	--	--
Employee Benefits Payable	--	--	--	--	--	--
Payroll Taxes Payable	--	--	--	--	--	--
Accrued Liabilities	--	--	--	--	--	--
Deferred Revenue	--	--	--	--	--	--
Long Term Debt	--	--	716,168	--	716,168	1,051,751
Net Pension Liability	--	--	--	--	--	--
Net OPEB Liability	--	--	--	--	--	--
Deposits Payable	--	--	--	--	--	--
Due To Other Funds	--	--	--	--	--	40,470
Scholarships-Designated Donations	--	--	--	--	--	--
Scholarships-Non-designated	--	--	--	--	--	--
Donatio	--	--	--	--	--	--
Deferred Inflows	--	--	--	--	--	--
TOTAL LIABILITIES:			716,168		716,168	1,092,221
EQUITY AND OTHER CREDITS:						
Control Accounts	--	--	--	--	--	--
Fund Balances	--	--	--	--	--	--
Prior Year Fund Balance	--	--	--	--	--	--
Endowment Fund-Original	--	--	--	--	--	--
Endowment Fund-Income	--	--	--	--	--	--
FB Professional Development	--	--	--	--	--	--

Memorandum Only

	Current Year 2022	Prior Year 2021
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	5,194,861	7,545,607
Cash Investments	44,025,308	38,632,952
Accounts Receivable	3,847,827	4,191,792
Taxes Receivable	1,391,753	1,410,801
Local, St & Fed Agency Receivable	337,725	170,202
Deposits		
Due From Other Funds	289,179	614,478
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	36,156,634	37,154,782
Deferred Outflows	11,262,749	10,199,905
TOTAL ASSETS AND OTHER DEBITS:	102,545,716	99,960,197
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	360,942	280,958
Employee Benefits Payable	230,688	189,743
Payroll Taxes Payable	-1,678	-222
Accrued Liabilities		
Deferred Revenue	668,898	639,712
Long Term Debt	716,168	1,051,751
Net Pension Liability	9,228,835	8,860,813
Net OPEB Liability	29,644,663	27,673,977
Deposits Payable	322,554	324,975
Due To Other Funds	289,179	614,478
Scholarships-Designated Donations	67,862	86,781
Scholarships-Non-designated	732,583	643,220
Donatio		
Deferred Inflows	9,370,516	9,436,008
TOTAL LIABILITIES:	51,631,210	49,802,195
EQUITY AND OTHER CREDITS:		
Control Accounts	178	1,187
Fund Balances		
Prior Year Fund Balance	-19,412,977	-19,417,360
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	35,607,529	34,920,157
FB Investment Gain And Loss		
Fund Balance Receivables	-	-

Memorandum Only

	Current Year 2022	Prior Year 2021
Reserved-Undesignated		
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	3,097,725	1,822,633
Fund Balance	31,622,052	32,831,386
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	50,914,505	50,158,003
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	102,545,716	99,960,197
	=====	=====