Monthly Financial Reports

Wharton County Junior College July 31, 2016

Summary Reports



Monthly Financial Reports

July 2016

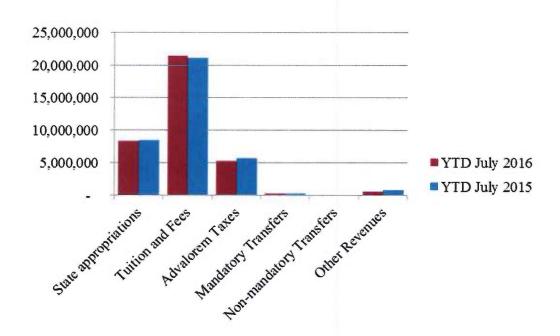


Revenue & Expenditure Summary

			FISCAL 2016			FISCAL 2015		% OF
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	PRIOR Y
Fund 1000								
Revenues:								
State appropriations	\$863,359	\$8,260,845	\$ 9,112,077	90.66%	\$8,445,034	\$ 9,237,867	91.42%	98%
Tuition and Fees	(4,184)	21,425,227	21,252,443	100.81%	21,112,161	21,093,019	100.09%	1019
Advalorem Taxes	36,843	5,293,559	5,238,000	101.06%	5,758,309	5,195,000	110.84%	929
Mandatory Transfers	-	245,286	302,500	81.09%	241,861	302,500	79.95%	1019
Non-mandatory Transfers	-	1000000	209,111	0.00%	/	15,000	0.00%	09
Other Revenues	24,931	571,007	447,460	127.61%	756,173	565,119	133.81%	76%
Total Revenues	\$920,949	\$35,795,924	36,561,591	97.91%	36,313,538	36,408,505	99.74%	99%
Expenditures:		•				<u> </u>		
Salaries	1,802,503	18,803,879	21,343,500	88.10%	18,360,906	20,937,422	87.69%	102%
Employee Benefits	382,882	4,035,785	4,940,274	81.69%	3,691,985	4,739,400	77.90%	1099
Capital Expenditures	660,890	1,079,993	121,085	891.93%	569,287	124,318	457.93%	190%
Mandatory Transfers		203,825	357,300	57.05%	769,672	770,800	99.85%	269
Non-mandatory Transfers	-	-	-		-	-		0%
Other Expenditures	700,876	8,155,159	9,799,432	83.22%	7,851,624	9,836,565	79.82%	104%
Total expenditures	3,547,151	32,278,641	36,561,591	88.29%	31,243,474	36,408,505	85.81%	103%
Net increase/								
(decrease) in net assets	(2,626,202)	\$ 3,517,283			\$ 5,070,064			
Less Outstanding encumbranc	es	(1,793,683)			(954,788)			
Net increase less encumbranc	es -	\$ 1,723,600		-	\$ 4,115,276			
* Note: Net student receivables outstanding. Tuition and fees			nariode					

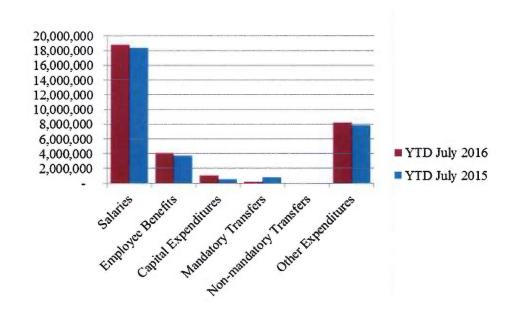


Year to Date Revenues





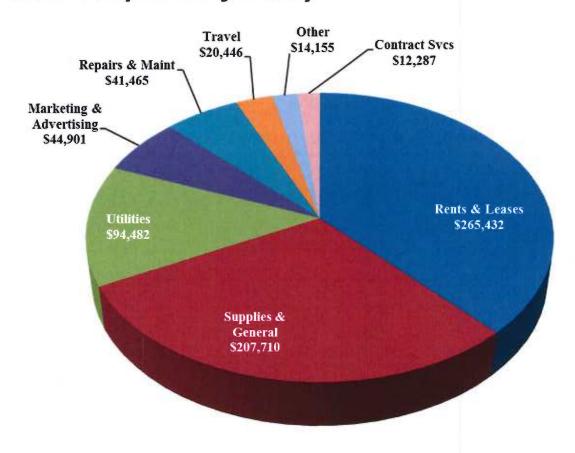
Year to Date Expenses



- Salaries July YTD are up
 2.4% to prior year
- Capital Expenditures include renovations of Reynold's Building air quality system, repair to parking lot 8, IT backup recovery system and process technology training skid



Other Expenses for July



 Rents & leases include \$73k for Kid's College facility rental and \$88k for Sugar Land campus maintenance fee

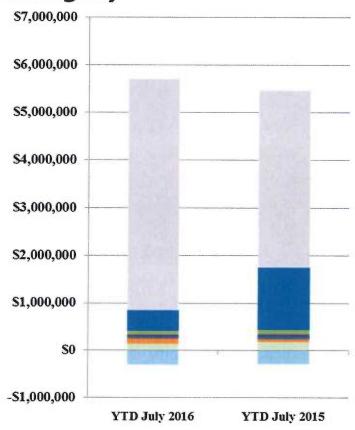


Analysis of Student Receivable Outstanding As of July 31, 2016

	2016	2015
Student Receivables Current & Prior Year	\$ 440,270.30	\$ 1,317,625.04
Student Receivables 2016-17	\$ 4,872,507.10	\$ 3,714,343.03
Installment Plan Receivable Due Fall Semester	\$ 72,794.51	\$ 88,342.99
Installment Plan Receivable Due Spring Semester	61,135.09	73,433.41
Installment Plan Receivable Summer I & II	14,380.20	22,503.70
Installment Plan Receivable Prior Years	110,878.20	70,364.63
Total Installment Plan Receivable	\$ 259,188.00	\$ 254,644.73
Third Party Contracts Receivable	\$ 128,499.85	\$ 159,877.10
Continuing Education Receivable	17,770.00	18,146.00
Allowance for Doubtful Accounts	(295,853.62)	(280,787.88)
Net Accounts Receivable	\$ 5,422,381.63	\$ 5,183,848.02



AR by Category



- Student Receivables 2017-2016
- Student Receivables Current & Prior Year
- Installment Plan Fall Semester
- Installment Plan Spring Semester
- Installment Plan Summer I & II
- Installment Plan Prior Years
- Third Party Contracts
- Continuing Education
- Allowance for Doubtful Accounts

Wharton County Junior College Revenue-Expenditure Summary July 31, 2016

FISCAL 2015 FISCAL 2016 % OF PRIOR YR % of Budget % of Y-T-D Y-T-D Budget Current ACTUAL Budget ACTUAL Budget ACTUAL Month **Fund 1000** Revenues: 98% 91.42% \$8,445,034 | \$ 9,237,867 9,112,077 90.66% \$8,260,845 \$ \$863,359 State appropriations 101% 100.09% 21.093,019 21,112,161 21,252,443 100.81% 21,425,227 (4,184)**Tuition and Fees** 5,195,000 110.84% 92% 101.06% 5,758,309 5,293,559 5,238,000 36,843 **Advalorem Taxes** 79.95% 101% 302,500 81.09% 241,861 245,286 302,500 **Mandatory Transfers** 0.00% 0% 15.000 0.00% 209,111 **Non-mandatory Transfers** 133.81% 76% 565,119 756,173 127.61% 571,007 447,460 24,931 Other Revenues 99% 36,408,505 99.74% 36,313,538 97.91% 36,561,591 \$920,949 \$35,795,924 **Total Revenues Expenditures:** 102% 87.69% 20,937,422 88.10% 18,360,906 21.343,500 18,803,879 1,802,503 Salaries 109% 77.90% 3,691,985 4,739,400 81.69% 4,940,274 4,035,785 **Employee Benefits** 382,882 190% 457.93% 569,287 124,318 121,085 891.93% 1,079,993 660,890 **Capital Expenditures** 26% 99.85% 769,672 770,800 57.05% 357,300 203,825 **Mandatory Transfers** 0% **Non-mandatory Transfers** 104% 79.82% 9,836,565 7,851,624 9,799,432 83.22% 700,876 8,155,159 Other Expenditures 103% 85.81% 36,408,505 36,561,591 88.29% 31,243,474 32,278,641 3,547,151 Total expenditures Net increase/ 5,070,064 (2,626,202) \$ 3,517,283 (decrease) in net assets (954,788)(1,793,683)Less Outstanding encumbrances 4,115,276 1,723,600 Net increase less encumbrances

^{*} Note: Net student receivables of \$5,422,381.63 are currently outstanding. Tuition and fees are subject to collection in future periods.

Wharton County Junior College

Analysis of Student Receivables Outstanding As of July 31, 2016	2016 2015
Student Receivables Current & Prior Year Student Receivables 2016-17	\$ 440,270.30 \$ 1,317,625.04 \$ 4,872,507.10 \$ 3,714,343.03
Installment Plan Receivable Due Fall Semester Installment Plan Receivable Due Spring Semester Installment Plan Receivable Summer I & II Installment Plan Receivable Prior Years	\$ 72,794.51 \$ 88,342.99 61,135.09 73,433.41 14,380.20 22,503.70 110,878.20 70,364.63
Total Installment Plan Receivable	\$ 259,188.00 \$ 254,644.73
Third Party Contracts Receivable Continuing Education Receivable Allowance for Doubtful Accounts Net Accounts Receivable	\$ 128,499.85 \$ 159,877.10 17,770.00 18,146.00 (295,853.62) (280,787.88) \$ 5,422,381.63 \$ 5,183,848.02

COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

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REPORT FGRCOBS COAS: W FISCAL YEAR: 16

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

Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:					
ASSETS:					4,922,117
Cash	366,106	3,632,237	169,004	4,167,347	
Cash Investments	698,662	14,037,471	657,244	15,393,378	13,934,558 5,222,508
Accounts Receivable	17,888	5,453,053	5,681	5,476,622	488,452
Taxes Receivable		320,601	75 100	320,601	21,998
Local, St & Fed Agency Receivable			15,129	15,129	16,743
Due From Other Funds			29,458	29,458	16,743
Prepaid Expense	35,057			35,057	
Property, Plant & Equipment				205 245	
Deferred Outflows		886,346	200	886,346	
TOTAL ASSETS AND OTHER DEBITS:	1,117,714	24,329,709	876,516	26,323,938	24,606,377
Liabilities, equity and other credits	5				
LIABILITIES:					
Accounts Payable	-100	760,597	30,924	791,421	36,281
Employee Benefits Payable		161,029		161,029	150,811
Payroll Taxes Payable		-			-
Accrued Liabilities					
Deferred Revenue		6,276,001	497,445	6,773,446	6,417,437
Long Term Debt					
Net Pension Liability		5,031,677	**	5,031,677	
Deposits Payable	43,585	14,878		58,463	66,900
Due To Other Funds					1,072
Scholarships-Designated Donations		27.7	90,416	90,416	78,820
Scholarships-Non-designated			336,869	336,869	275,192
Donatio Deferred Inflows		1,539,205		1,539,205	
TOTAL LIABILITIES:	43,485	13,783,386	955,653	14,782,525	7,026,513
EQUITY AND OTHER CREDITS:					
Control Accounts			0.00		
Fund Balances			5-25		
Prior Year Fund Balance		7,029,039		7,029,039	10,720,764
Endowment Fund-Original					
Endowment Fund-Income					
FB Professional Development					
FB Salary Equity					
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REPORT FGRCOBS COAS: W FISCAL YEAR: 16

Wharton County Junior College Combined Balance Sheet--All Fund Types and Account Groups 31-Jul-2016 (With comparative totals for 31-Jul-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				- 3	8
Fund Balance Receivables					
Reserved-Undesignated		55	2		
FBTC Operating Fund Balance Plant Fund Balance			3. 3.		
Bond Fund Balance					
Scholarship		44	**		
Fund Balance-Rounding Diff			12	-	
Fund Balances:					
Reserve for Encumbrance	17,646	1,793,683	71,073	1,882,402	
Fund Balance	1,056,583	1,723,600	-150,210	2,629,973	5,072,834
Reserve For Operations				19	
TOTAL EQUITY AND OTHER CREDITS:	1,074,229	10,546,322	-79,138	11,541,413	17,576,084
TOTAL LIABILITIES,	1,117,714	24,329,709	876,516	26,323,938	24,602,597
EQUITY AND OTHER CREDITS:	===============	****	=======================================	**********	P=========

REPORT FGRCOBS COAS: W FISCAL YEAR: 16

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

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Proprietary Fund Types

	Agency Funds	Current Year 2016	Prior Year 2015
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	108,955	108,955	38,953
Cash Investments	103,243	103,243	102,997
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:	212,198	212,198	141,950
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable			
Employee Benefits Payable	90	-	
Payroll Taxes Payable			
Accrued Liabilities			
Deferred Revenue			
Long Term Debt			
Net Pension Liability			
Deposits Payable	211,496	211,496	141,732
Due To Other Funds			
Scholarships-Designated Donations			
Scholarships-Non-designated			
Donatio			
Deferred Inflows			
TOTAL LIABILITIES:	211,496	211,496	141,732
EOUITY AND OTHER CREDITS:			
Control Accounts	702	702	218
Fund Balances			
Prior Year Fund Balance			
Endowment Fund-Original			
Endowment Fund-Income			
FB Professional Development			
FB Salary Equity			

REPORT FGRCOBS COAS: W FISCAL YEAR: 16

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

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Proprietary Fund Types

	Agency Funds	Current Year 2016	Prior Year 2015
EQUITY AND OTHER CREDITS: FB Investment Gain And Loss Fund Balance Receivables Reserved-Undesignated FBTC Operating Pund Balance Plant Fund Balance Bond Fund Balance Scholarship Fund Balance-Rounding Diff Fund Balances:			
Aund Balances: Reserve for Encumbrance Fund Balance Reserve For Operations			
TOTAL EQUITY AND OTHER CREDITS:	702	702	218
COTAL LIABILITIES, EQUITY AND OTHER CREDITS:	212,198	212,198	141,950
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