

Monthly Financial Reports

Wharton County Junior College
July 31, 2016

Summary Reports



*Wharton County
Junior College*



Monthly Financial Reports

July 2016



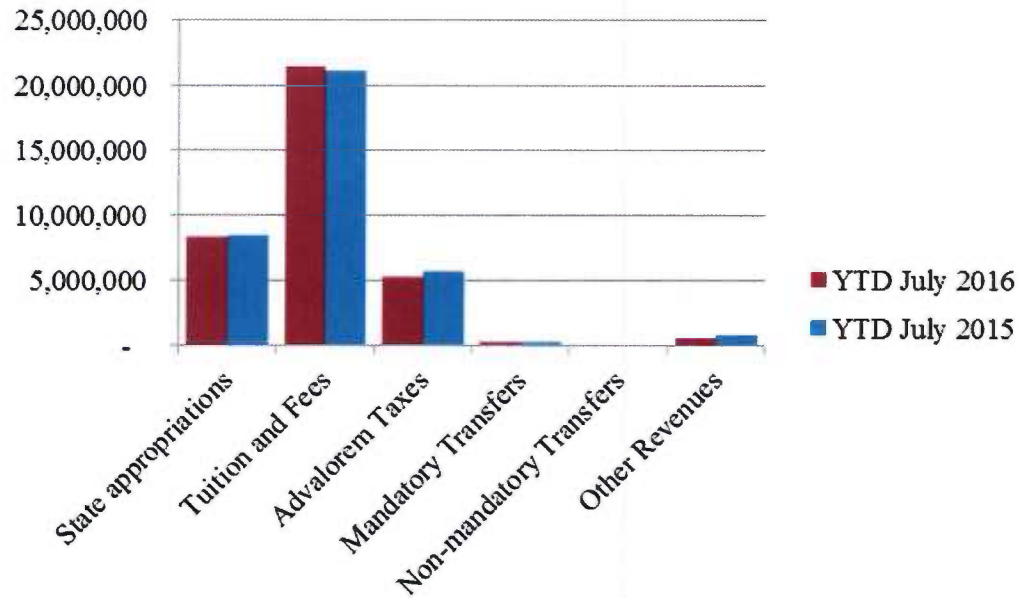
Revenue & Expenditure Summary

	FISCAL 2016				FISCAL 2015			
	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	\$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%	101%
Advalorem Taxes	36,843	5,293,559	5,238,000	101.06%	5,758,309	5,195,000	110.84%	92%
Mandatory Transfers	-	245,286	302,500	81.09%	241,861	302,500	79.95%	101%
Non-mandatory Transfers	-	-	209,111	0.00%	-	15,000	0.00%	0%
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:								
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%	109%
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%	26%
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 encumbrances		(1,793,683)			(954,788)			
Net increase less encumbrances		\$ 1,723,600			\$ 4,115,276			

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

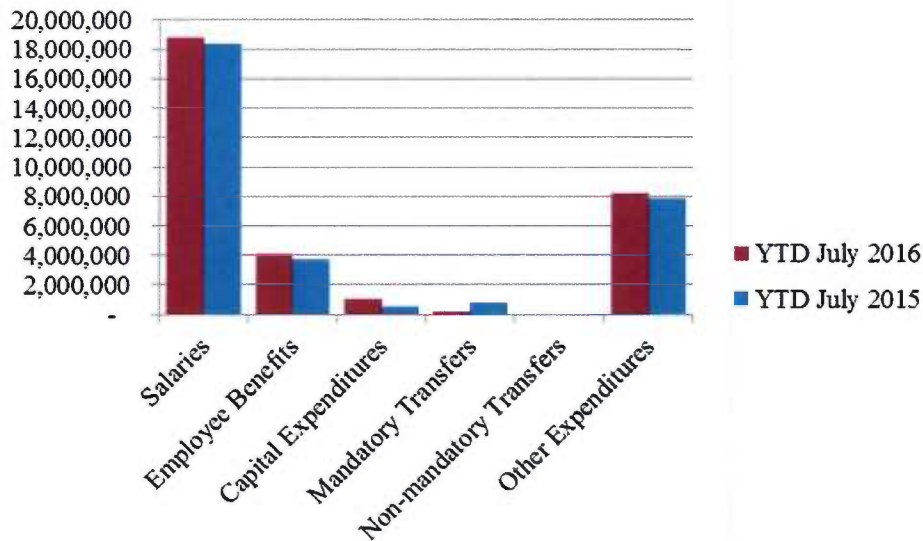


Year to Date Revenues





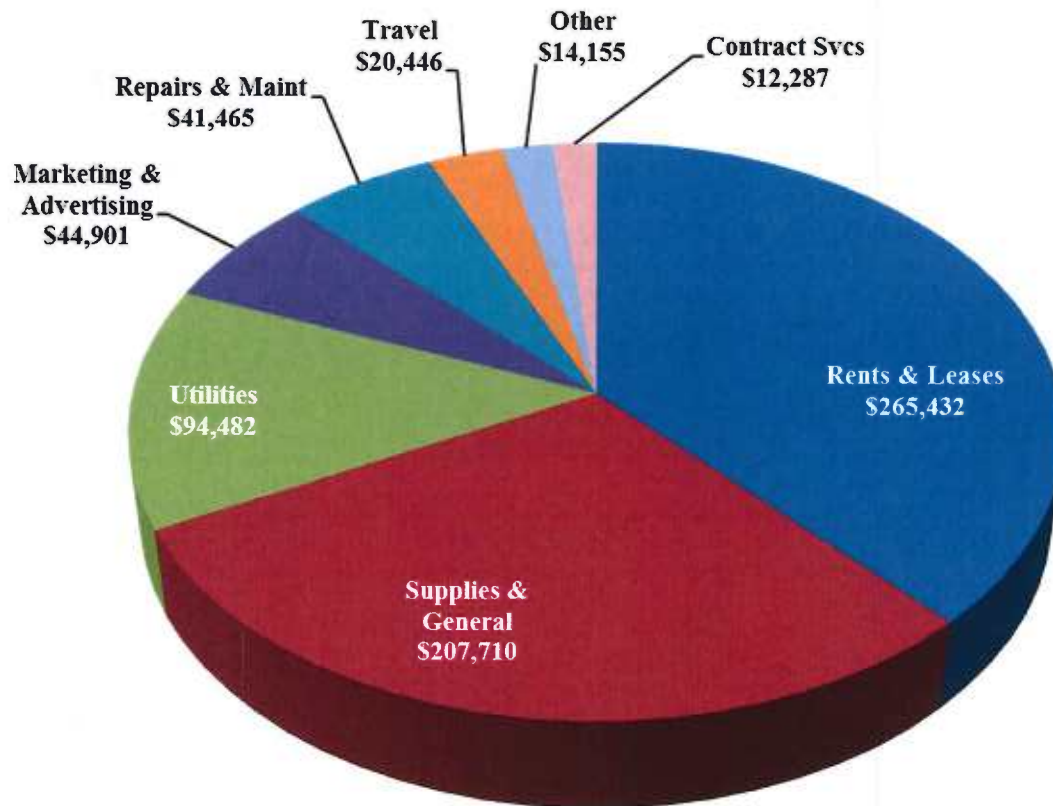
Year to Date Expenses



- 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

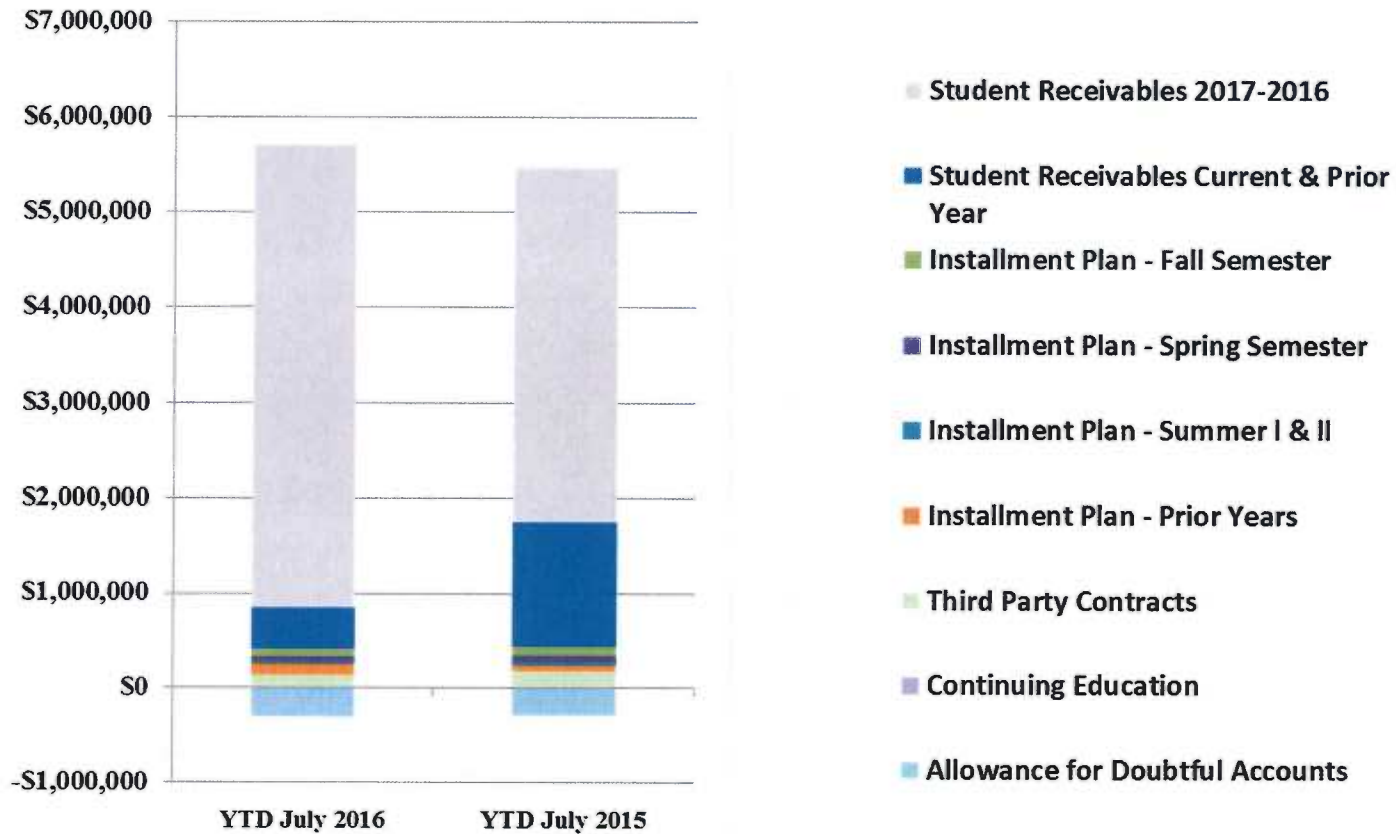


Analysis of Student Receivable Outstanding As of July 31, 2016

	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	<u>\$ 259,188.00</u>	<u>\$ 254,644.73</u>
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	<u>\$ 5,422,381.63</u>	<u>\$ 5,183,848.02</u>



AR by Category



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

	FISCAL 2016				FISCAL 2015			% OF PRIOR YR ACTUAL
	Current Month	Y-T-D ACTUAL	Budget	% of Budget	Y-T-D ACTUAL	Budget	% of Budget	
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Mandatory Transfers	-	203,825	357,300	57.05%	769,672	770,800	99.85%	26%
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Other Expenditures	700,876	8,155,159	9,799,432	83.22%	7,851,624	9,836,565	79.82%	104%
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* 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
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 As of July 31 , 2016

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COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

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:					
Cash	366,106	3,632,237	169,004	4,167,347	4,922,117
Cash Investments	698,662	14,037,471	657,244	15,393,378	13,934,558
Accounts Receivable	17,888	5,453,053	5,681	5,476,622	5,222,508
Taxes Receivable		320,601	--	320,601	488,452
Local, St & Fed Agency Receivable		--	15,129	15,129	21,998
Due From Other Funds		--	29,458	29,458	16,743
Prepaid Expense	35,057	--	--	35,057	--
Property, Plant & Equipment		--	--	--	--
Deferred Outflows		886,346	--	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					
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		--	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		--	--	--	--
Fund Balances		--	--	--	--
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		--	--	--	--
FB Capital Equipment		--	--	--	--

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
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	17,646	1,793,683	71,073	1,882,402	1,782,486
Fund Balance	1,056,583	1,723,600	-150,210	2,629,973	5,072,834
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	1,074,229	10,546,322	-79,138	11,541,413	17,576,084
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	1,117,714	24,329,709	876,516	26,323,938	24,602,597

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)

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			
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
EQUITY 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			
FB Capital Equipment			

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)

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:	702	218
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TOTAL LIABILITIES,	212,198	141,950
EQUITY AND OTHER CREDITS:		
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