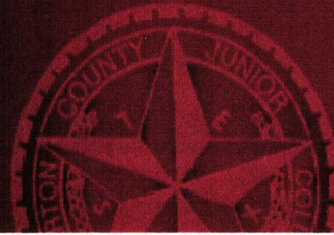




*Wharton County
Junior College*



Monthly Financial Reports

October 2021



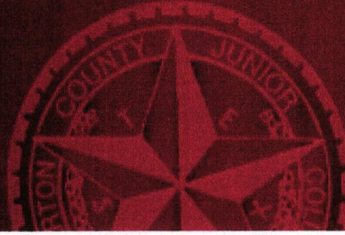
Revenue & Expenditure Summary

| | 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 | \$ 1,116,631 | \$ 2,233,263 | \$ 9,305,255 | 24.00% | \$ 2,315,441 | \$ 9,645,283 | 24.01% | 96% |
| Tuition and Fees | 23,915 | 7,952,641 | 19,874,485 | 40.01% | 8,506,549 | 20,185,815 | 42.14% | 93% |
| Advalorem Taxes | 227,181 | 255,698 | 7,675,517 | 3.33% | 140,523 | 7,232,397 | 1.94% | 182% |
| Mandatory Transfers | - | - | 327,215 | 0.00% | - | 2,485,869 | 0.00% | 0% |
| Non-mandatory Transfers | - | - | 2,495,138 | 0.00% | - | 15,000 | 0.00% | 0% |
| Other Revenues | 41,655 | 56,662 | 439,901 | 12.88% | 53,091 | 439,501 | 12.08% | 107% |
| Total Revenues | 1,409,382 | 10,498,264 | 40,117,511 | 26.17% | 11,015,605 | 40,003,865 | 27.54% | 95% |
| Expenditures: | | | | | | | | |
| Salaries | 1,789,073 | 3,494,181 | 23,212,016 | 15.05% | 3,559,699 | 23,526,348 | 15.13% | 98% |
| Employee Benefits | 396,633 | 608,363 | 5,974,322 | 10.18% | 643,712 | 5,876,122 | 10.95% | 95% |
| Capital Expenditures | - | - | - | - | - | 152,627 | 0.00% | 0% |
| Mandatory Transfers | - | - | 367,800 | 0.00% | 182,424 | 365,800 | 49.87% | 0% |
| Non-mandatory Transfers | 183,344 | 183,344 | - | - | - | - | 0.00% | 0% |
| Other Expenditures | 761,100 | 2,112,172 | 10,563,373 | 20.00% | 1,389,174 | 10,082,968 | 13.78% | 152% |
| Total expenditures | 3,130,149 | 6,398,059 | 40,117,511 | 15.95% | 5,775,009 | 40,003,865 | 14.44% | 111% |
| Net increase/ (decrease) in net assets | \$ (1,720,767) | \$ 4,100,205 | | | \$ 5,240,596 | | | |
| Less Outstanding encumbrances | | (1,501,983) | | | (1,527,424) | | | |
| Net increase less encumbrances | | \$ 2,598,222 | | | \$ 3,713,172 | | | |

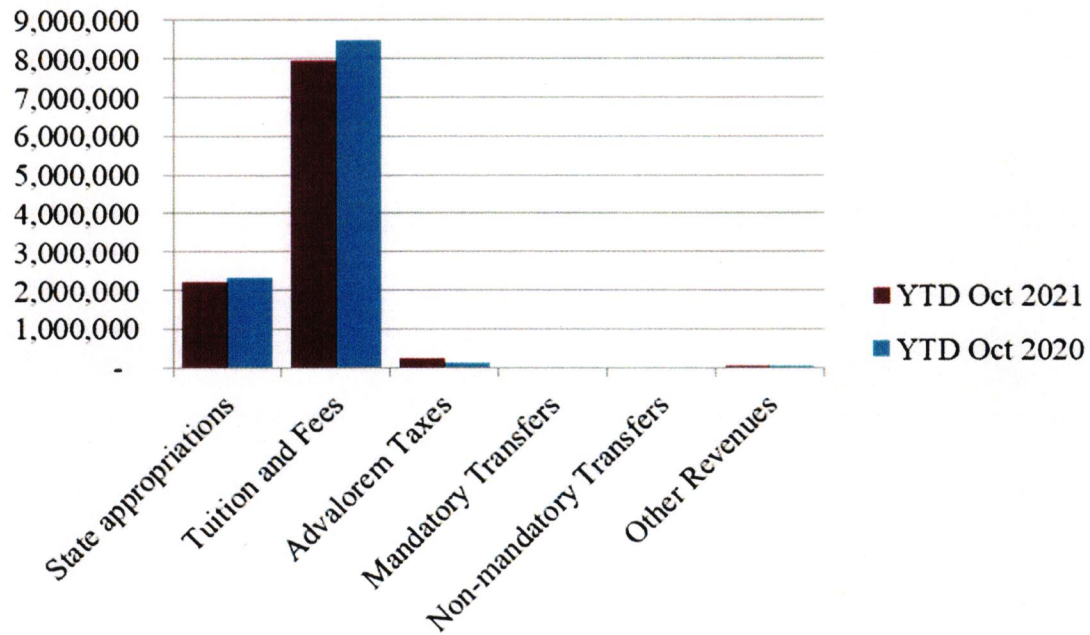
* Note: Net student receivables in the amount of \$497,903.86 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College

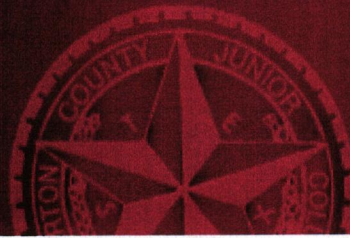


Year to Date Revenues

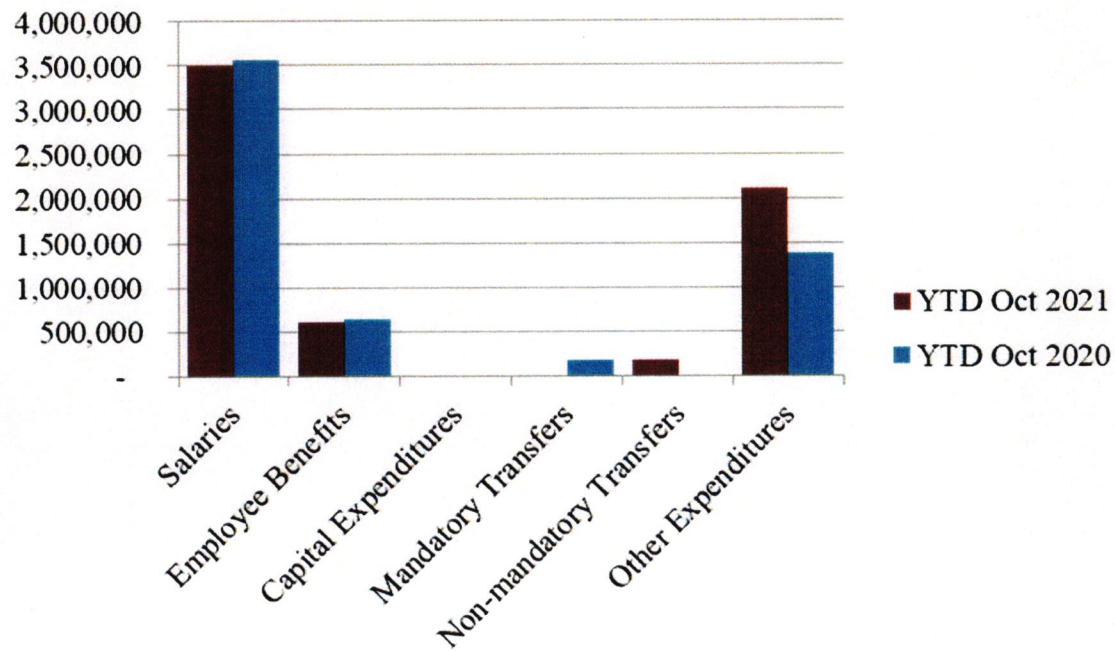


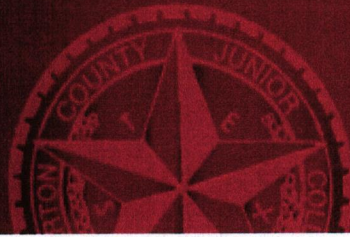


**Wharton County
Junior College**

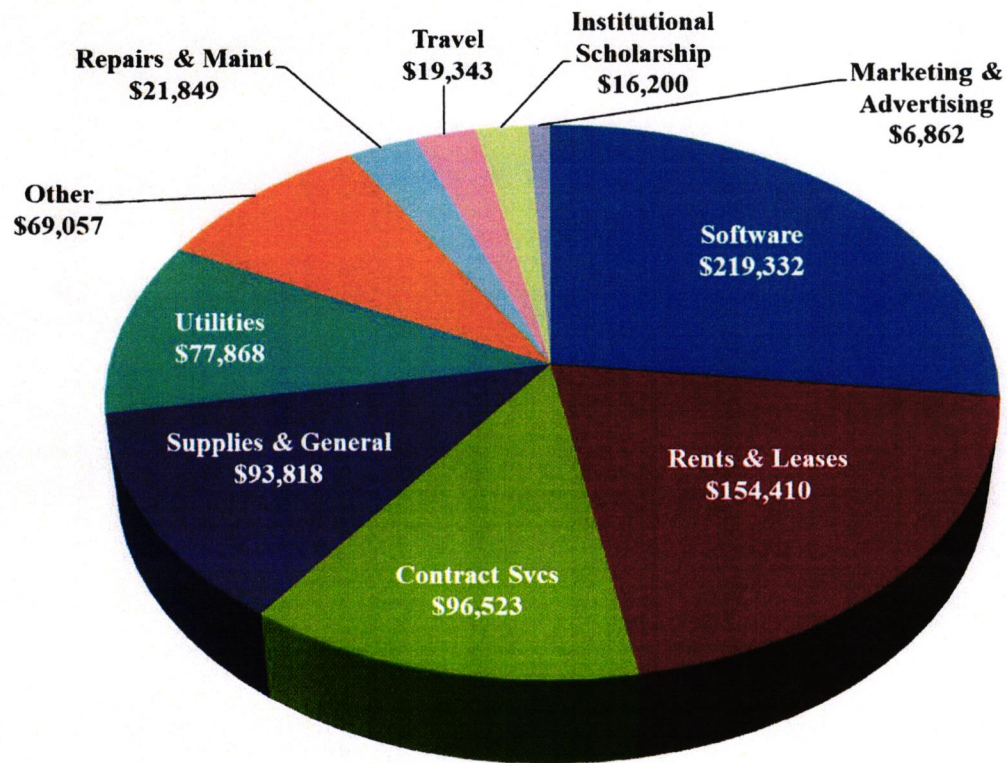


Year to Date Expenses





Other Expenses for October



- Software expense includes maintenance contract for Banner & Oracle, \$201k



Analysis of Student Receivable Outstanding As of October 31, 2021

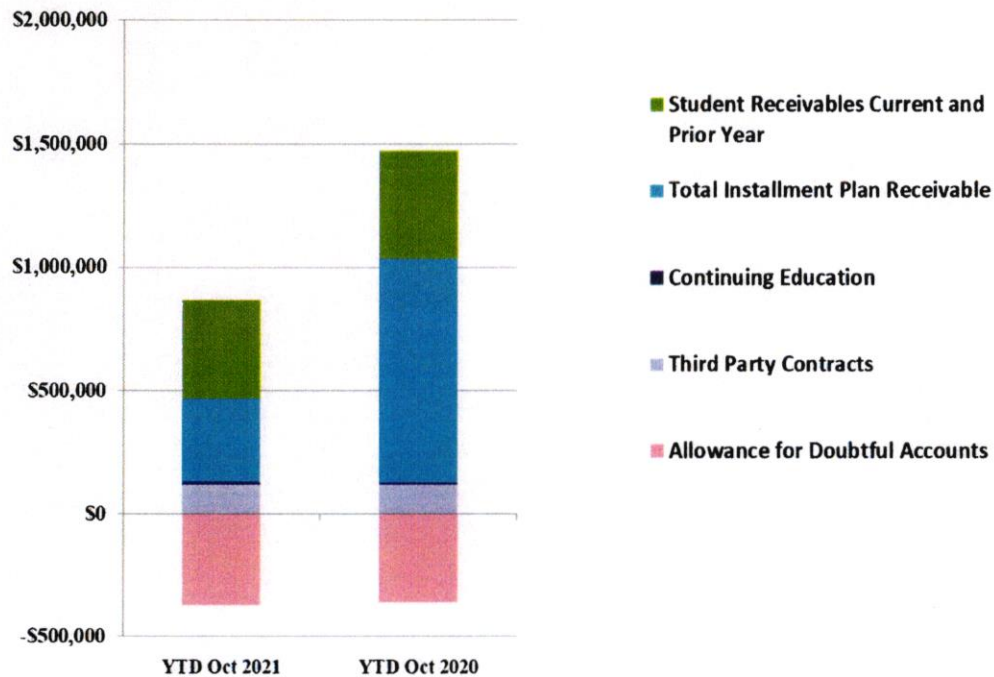
| | 2022 | 2021 |
|---|----------------------|------------------------|
| Student Receivables Current and Prior Yr. | \$ 402,357.09 | \$ 441,720.48 |
| Installment Plan Receivable Due Fall Semester | \$ 143,678.14 | \$ 799,394.12 |
| Installment Plan Receivable Due Spring Semester | 0.00 | 0.00 |
| Installment Plan Receivable Summer I & II | 0.00 | 0.00 |
| Installment Plan Receivable Prior Years | 194,149.54 | 106,382.92 |
| Total Installment Plan Receivable | <u>\$ 337,827.68</u> | <u>\$ 905,777.04</u> |
| Third Party Contracts Receivable | \$ 117,655.40 | \$ 116,328.70 |
| Continuing Education Receivable | 10,044.00 | 8,925.00 |
| Allowance for Doubtful Accounts | (369,980.31) | (358,261.54) |
| Net Accounts Receivable | <u>\$ 497,903.86</u> | <u>\$ 1,114,489.68</u> |



Wharton County
Junior College



AR by Category



- Fall 2020 Installment Plan was a 5-pay plan with final payment due December 1st

COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

Governmental Fund Types

| | Auxiliary Enterprise | Current Unrestricted | Restricted Funds | Current Year 2022 | Prior Year 2021 |
|--|-------------------------|-------------------------|---------------------|-------------------------|-----------------------|
| ASSETS and OTHER DEBITS: | | | | | |
| ASSETS: | | | | | |
| Cash | 332,207 | 2,928,553 | 456,927 | 3,717,687 | 2,988,823 |
| Cash Investments | 305,404 | 18,956,545 | 396,323 | 19,658,272 | 18,927,266 |
| Accounts Receivable | 12,313 | 516,746 | 5,681 | 534,740 | 1,165,027 |
| Taxes Receivable | | 737,546 | -- | 737,546 | 442,330 |
| Local, St & Fed Agency Receivable | | -- | 349,728 | 349,728 | 942,502 |
| Deposits | | -- | -- | -- | 3,611 |
| Due From Other Funds | 50,000 | 67,412 | 76,708 | 194,120 | 609,335 |
| Prepaid Expense | 39,679 | -- | -- | 39,679 | 39,679 |
| Property, Plant & Equipment | | -- | -- | -- | -- |
| Deferred Outflows | | 11,262,749 | -- | 11,262,749 | 10,620,786 |
| TOTAL ASSETS AND OTHER DEBITS: | 739,603 | 34,469,552 | 1,285,367 | 36,494,522 | 35,739,358 |
| Liabilities, equity and other credits | | | | | |
| LIABILITIES: | | | | | |
| Accounts Payable | 720 | 129,015 | 24,254 | 153,989 | 187,824 |
| Employee Benefits Payable | 933 | 190,291 | -- | 191,224 | 81,411 |
| Payroll Taxes Payable | | -1,678 | -- | -1,678 | -1,725 |
| Accrued Liabilities | | -- | -- | -- | -- |
| Deferred Revenue | | -- | 668,898 | 668,898 | 669,513 |
| 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 | 61,385 | 11,878 | -- | 73,263 | 63,463 |
| Due To Other Funds | 67,412 | 1,109,716 | -- | 1,177,128 | 1,460,319 |
| Scholarships-Designated Donations | | -- | 94,435 | 94,435 | 93,649 |
| Scholarships-Non-designated | | -- | 392,923 | 392,923 | 706,480 |
| Donatio | | -- | -- | -- | -- |
| Deferred Inflows | | 9,370,516 | -- | 9,370,516 | 9,937,889 |
| TOTAL LIABILITIES: | 130,450 | 49,683,236 | 1,180,510 | 50,994,196 | 49,733,614 |
| EQUITY AND OTHER CREDITS: | | | | | |
| Control Accounts | | -- | -- | -- | -- |
| Fund Balances | | -- | -- | -- | -- |
| Prior Year Fund Balance | | -19,417,360 | -- | -19,417,360 | -19,877,404 |
| Endowment Fund-Original | | -- | -- | -- | -- |
| Endowment Fund-Income | | -- | -- | -- | -- |
| FB Professional Development | | -- | -- | -- | -- |

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-OCT-2021
 (With comparative totals for 31-OCT-2020)
 (amounts expressed in dollars)

Governmental Fund Types

| | Auxiliary Enterprise | Current Unrestricted | Restricted Funds | 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 | 42,299 | 1,501,983 | 1,687,224 | 3,231,506 | 1,892,647 |
| Fund Balance | 566,854 | 2,701,693 | -1,582,367 | 1,686,180 | 3,990,502 |
| Reserve For Operations | | -- | -- | | |
| TOTAL EQUITY AND OTHER CREDITS: | 609,153 | -15,213,684 | 104,857 | -14,499,674 | -13,994,255 |
| TOTAL LIABILITIES, EQUITY AND OTHER CREDITS: | 739,603 | 34,469,552 | 1,285,367 | 36,494,522 | 35,739,358 |
| | ===== | ===== | ===== | ===== | ===== |

Proprietary Fund Types

| Agency Funds | Current Year 2022 | Prior Year 2021 |
|--|-------------------------|-----------------------|
| ASSETS and OTHER DEBITS: | | |
| ASSETS: | | |
| Cash | 195,711 | 195,711 |
| Cash Investments | 59,118 | 59,118 |
| 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: | 254,829 | 254,829 |
| Liabilities, equity and other credits | | |
| LIABILITIES: | | |
| Accounts Payable | 1,022 | 1,022 |
| Employee Benefits Payable | - | - |
| Payroll Taxes Payable | | |
| Accrued Liabilities | | |
| Deferred Revenue | | |
| Long Term Debt | | |
| Net Pension Liability | | |
| Net OPEB Liability | | |
| Deposits Payable | 253,732 | 253,732 |
| Due To Other Funds | | |
| Scholarships-Designated Donations | | |
| Scholarships-Non-designated | | |
| Donatio | | |
| Deferred Inflows | | |
| TOTAL LIABILITIES: | 254,753 | 254,753 |
| EQUITY AND OTHER CREDITS: | | |
| Control Accounts | 76 | 76 |
| Fund Balances | | 509 |
| Prior Year Fund Balance | | |
| Endowment Fund-Original | | |
| Endowment Fund-Income | | |
| FB Professional Development | | |

Proprietary Fund Types

| Agency 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 | | |
| Reserve For Operations | | |
| TOTAL EQUITY AND OTHER CREDITS: | 76 | 509 |
| TOTAL LIABILITIES, EQUITY AND OTHER CREDITS: | 254,829 | 274,876 |
| | ===== | ===== |

Wharton County Junior College
 Combined Balance Sheet--All Fund Types and Account Groups
 31-OCT-2021
 (With comparative totals for 31-OCT-2020)
 (amounts expressed in dollars)

| | Fiduciary Fund Types | | | |
|--|----------------------------|--------------------|-------------------------|-----------------------|
| | Quasi Endowment Fund | Endowment Funds | Current Year 2022 | Prior Year 2021 |
| ASSETS and OTHER DEBITS: | | | | |
| ASSETS: | | | | |
| Cash | | 251,727 | 251,727 | 1,549,662 |
| Cash Investments | | 13,226,486 | 13,226,486 | 9,702,315 |
| Accounts Receivable | | 4,090 | 4,090 | -261 |
| Taxes Receivable | | -- | -- | -- |
| Local, St & Fed Agency Receivable | | -- | -- | -- |
| Deposits | | -- | -- | -- |
| Due From Other Funds | | -- | -- | -- |
| Prepaid Expense | | -- | -- | -- |
| Property, Plant & Equipment | | -- | -- | -- |
| Deferred Outflows | | -- | -- | -- |
| TOTAL ASSETS AND OTHER DEBITS: | | 13,482,303 | 13,482,303 | 11,251,717 |
| Liabilities, equity and other credits | | | | |
| LIABILITIES: | | | | |
| Accounts Payable | | -- | -- | 7,012 |
| 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 | | 16,992 | 16,992 | 108,546 |
| Scholarships-Designated Donations | | -- | -- | -- |
| Scholarships-Non-designated | | -- | -- | -- |
| Donatio | | -- | -- | -- |
| Deferred Inflows | | -- | -- | -- |
| TOTAL LIABILITIES: | | 16,992 | 16,992 | 115,558 |
| 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-OCT-2021
 (With comparative totals for 31-OCT-2020)
 (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 | | 13,465,311 | 13,465,311 | 11,136,159 |
| Reserve For Operations | | -- | -- | |
| TOTAL EQUITY AND OTHER CREDITS: | | <hr/> 13,465,311 | <hr/> 13,465,311 | <hr/> 11,136,159 |
| TOTAL LIABILITIES, EQUITY AND OTHER CREDITS: | | <hr/> 13,482,303 | <hr/> 13,482,303 | <hr/> 11,251,717 |
| | | ===== | ===== | ===== |

| | Account Groups | | | | | Prior Year 2021 |
|---------------------------------------|------------------------------|---------------------------------|--------------------------------|-----------------------------|-------------------------|-----------------------|
| | Repair and Replacement | Debt Retirement Bond Fund | Investment in Plant Fund | Unexpended Plant Fund | Current Year 2022 | |
| ASSETS and OTHER DEBITS: | | | | | | |
| ASSETS: | | | | | | |
| Cash | 7,009,313 | 170,130 | -- | -5,717,501 | 1,461,942 | 447,660 |
| Cash Investments | | 384,754 | -- | 7,439,788 | 7,824,542 | 8,826,065 |
| Accounts Receivable | | -- | -- | 3,990 | 3,990 | 1,855 |
| Taxes Receivable | | -- | -- | -- | -- | -- |
| Local, St & Fed Agency Receivable | | -- | -- | -- | -- | -- |
| Deposits | | -- | -- | -- | -- | -- |
| Due From Other Funds | 1,000,000 | -- | -- | -- | 1,000,000 | 1,000,000 |
| Prepaid Expense | | -- | -- | -- | -- | -- |
| Property, Plant & Equipment | | -- | 35,893,610 | -- | 35,893,610 | 37,132,466 |
| Deferred Outflows | | -- | -- | -- | -- | -- |
| TOTAL ASSETS AND OTHER DEBITS: | 8,009,313 | 554,884 | 35,893,610 | 1,726,277 | 46,184,084 | 47,408,046 |
| 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 | 5,627,067 | 5,201,927 |
| Cash Investments | 40,768,418 | 37,514,739 |
| Accounts Receivable | 542,821 | 1,166,621 |
| Taxes Receivable | 737,546 | 442,330 |
| Local, St & Fed Agency Receivable | 349,728 | 942,502 |
| Deposits | | 3,611 |
| Due From Other Funds | 1,194,120 | 1,609,335 |
| Prepaid Expense | 39,679 | 39,679 |
| Property, Plant & Equipment | 35,893,610 | 37,132,466 |
| Deferred Outflows | 11,262,749 | 10,620,786 |
| TOTAL ASSETS AND OTHER DEBITS: | 96,415,738 | 94,673,996 |
| Liabilities, equity and other credits | | |
| LIABILITIES: | | |
| Accounts Payable | 155,011 | 194,836 |
| Employee Benefits Payable | 191,224 | 81,411 |
| Payroll Taxes Payable | -1,678 | -1,725 |
| Accrued Liabilities | | |
| Deferred Revenue | 668,898 | 669,513 |
| 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 | 326,994 | 337,829 |
| Due To Other Funds | 1,194,120 | 1,609,335 |
| Scholarships-Designated Donations | 94,435 | 93,649 |
| Scholarships-Non-designated | 392,923 | 706,480 |
| Donatio | | |
| Deferred Inflows | 9,370,516 | 9,937,889 |
| TOTAL LIABILITIES: | 51,982,109 | 51,215,759 |
| EQUITY AND OTHER CREDITS: | | |
| Control Accounts | 76 | 509 |
| Fund Balances | | |
| Prior Year Fund Balance | -19,417,360 | -19,877,404 |
| Endowment Fund-Original | | |
| Endowment Fund-Income | | |
| FB Professional Development | | |
| FB Salary Equity | | |
| FB Capital Equipment | 35,344,505 | 34,901,132 |
| 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 | 3,231,506 | 1,892,647 |
| Fund Balance | 25,274,903 | 26,541,353 |
| Reserve For Operations | | |
| TOTAL EQUITY AND OTHER CREDITS: | 44,433,629 | 43,458,237 |
| TOTAL LIABILITIES, EQUITY AND OTHER CREDITS: | 96,415,738 | 94,673,996 |

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