



*Wharton County
Junior College*



Monthly Financial Reports

October 2020



Revenue & Expenditure Summary

	FISCAL 2021				FISCAL 2020			
	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	\$ 1,157,722	\$ 2,315,441	\$ 9,645,283	24.01%	\$ 2,315,558	\$ 9,645,283	24.01%	100%
Tuition and Fees	19,275	8,506,549	20,185,815	42.14%	9,895,677	22,280,835	44.41%	86%
Advalorem Taxes	118,880	140,523	7,232,397	1.94%	37,797	7,524,810	0.50%	372%
Mandatory Transfers	-	-	2,485,869	0.00%	-	1,604,402	0.00%	0%
Non-mandatory Transfers	-	-	15,000	0.00%	-	507,261	0.00%	0%
Other Revenues	9,239	53,091	439,501	12.08%	455,585	643,587	70.79%	12%
Total Revenues	1,305,115	11,015,605	40,003,865	27.54%	12,704,617	42,206,178	30.10%	87%
Expenditures:								
Salaries	1,827,858	3,559,699	23,526,348	15.13%	3,749,797	23,922,665	15.67%	95%
Employee Benefits	485,356	643,712	5,876,122	10.95%	690,603	5,792,122	11.92%	93%
Capital Expenditures	-	-	152,627	-	-	1,095,825	0.00%	0%
Mandatory Transfers	-	182,424	365,800	49.87%	182,479	365,250	49.96%	100%
Non-mandatory Transfers	-	-	-	-	-	-	0.00%	0%
Other Expenditures	672,960	1,389,174	10,082,968	13.78%	2,050,543	11,030,316	18.59%	68%
Total expenditures	2,986,175	5,775,009	40,003,865	14.44%	6,673,422	42,206,178	15.81%	87%
Net increase/								
(decrease) in net assets	\$ (1,681,060)	\$ 5,240,596			\$ 6,031,195			
Less Outstanding encumbrances		(1,527,424)			(2,658,526)			
Net increase less encumbrances		\$ 3,713,172			\$ 3,372,669			

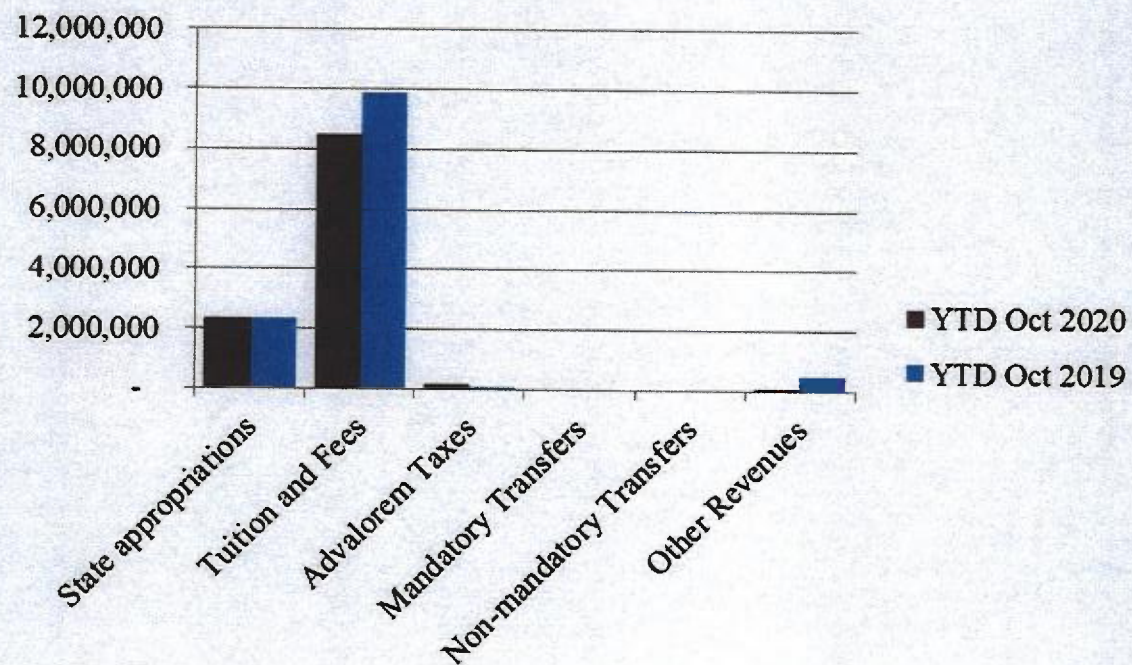
* Note: Net student receivables in the amount of \$1,114,489.68 are currently outstanding. Tuition and fees are subject to collection in future periods.



Wharton County
Junior College



Year to Date Revenues

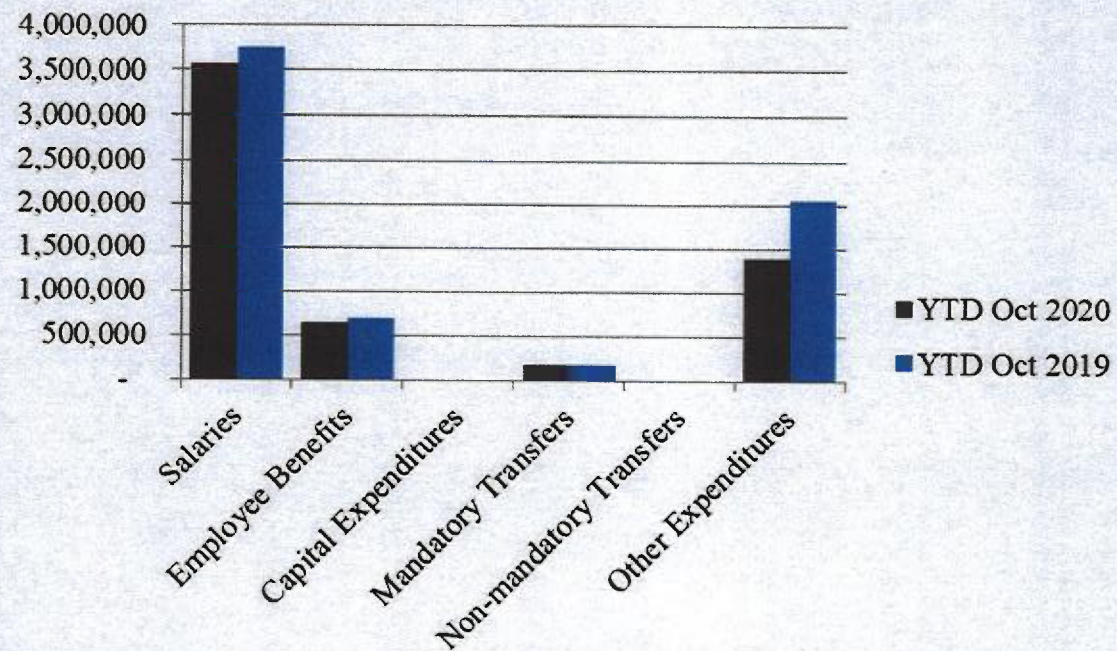




Wharton County
Junior College

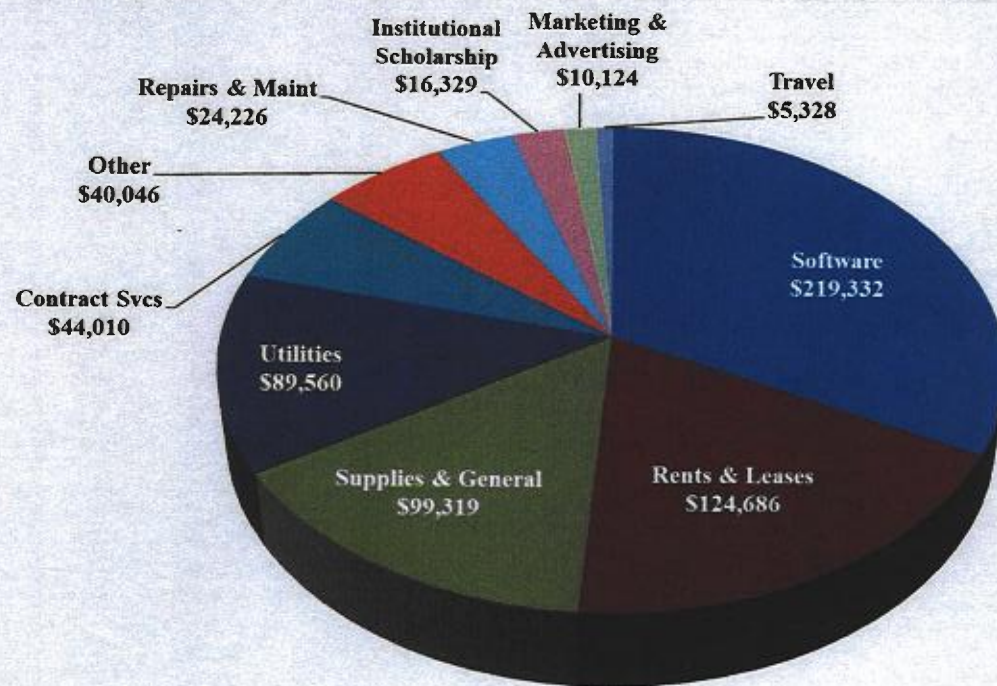


Year to Date Expenses





Other Expenses for October



- Software expense includes maintenance contract for Banner & Oracle, \$195k



Wharton County
Junior College

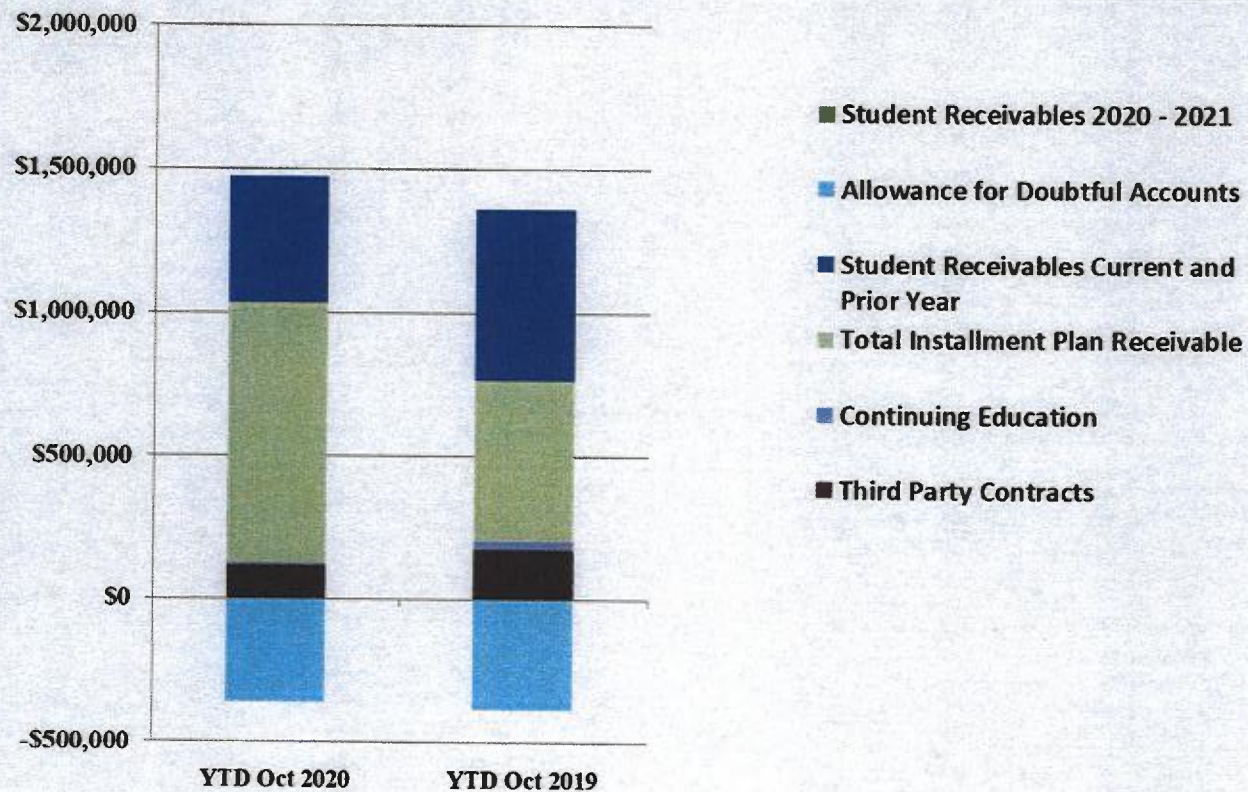


Analysis of Student Receivable Outstanding As of October 31, 2020

	2021	2020
Student Receivables Current and Prior Yr.	\$ 441,720.48	\$ 599,052.35
Installment Plan Receivable Due Fall Semester	\$ 799,394.12	\$ 426,237.12
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	106,382.92	132,623.41
Total Installment Plan Receivable	<u>\$ 905,777.04</u>	<u>\$ 558,860.53</u>
Third Party Contracts Receivable	\$ 116,328.70	\$ 174,616.28
Continuing Education Receivable	8,925.00	30,376.50
Allowance for Doubtful Accounts	(358,261.54)	(383,648.15)
Net Accounts Receivable	<u>\$ 1,114,489.68</u>	<u>\$ 979,257.51</u>



AR by Category



COMBINED BALANCE SHEET

(Funds included: GOVERNMENTAL FUND TYPES)

REPORT FGRCOBS
COAS: W
FISCAL YEAR: 21

Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-OCT-2020
(With comparative totals for 31-OCT-2019)
(amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:					
ASSETS:					
Cash	73,580	2,186,535	728,708	2,988,823	3,041,922
Cash Investments	505,221	18,025,885	396,159	18,927,266	17,458,040
Accounts Receivable	19,269	1,140,077	5,681	1,165,027	1,034,495
Taxes Receivable		442,330	--	442,330	427,846
Local, St & Fed Agency Receivable		--	511,914	511,914	870,021
Due From Other Funds		246,503	295,420	541,923	1,773,541
Prepaid Expense	39,679	--	--	39,679	39,679
Property, Plant & Equipment		--	--		
Deferred Outflows		10,199,905	--	10,199,905	10,552,795
TOTAL ASSETS AND OTHER DEBITS:	637,749	32,241,235	1,937,882	34,816,866	35,198,338
Liabilities, equity and other credits					
LIABILITIES:					
Accounts Payable	2,008	166,201	19,615	187,824	218,114
Employee Benefits Payable	933	80,479	--	81,411	189,130
Payroll Taxes Payable	914	-2,639	--	-1,725	-572
Accrued Liabilities		--	--		
Deferred Revenue		415	528,012	528,427	553,687
Long Term Debt		--	--		
Net Pension Liability		8,860,813	--	8,860,813	9,187,482
Net OPEB Liability		27,673,977	--	27,673,977	27,673,977
Deposits Payable	51,585	11,878	--	63,463	71,213
Due To Other Funds	66,508	186,874	139,525	392,907	245,060
Scholarships-Designated Donations		--	93,649	93,649	116,912
Scholarships-Non-designated		--	706,480	706,480	352,655
Donatio					
Deferred Inflows		9,436,008	--	9,436,008	8,677,919
TOTAL LIABILITIES:	121,948	46,414,006	1,487,282	48,023,235	47,285,578
EQUITY AND OTHER CREDITS:					
Control Accounts		--	--		
Fund Balances		--	--		
Prior Year Fund Balance		-19,877,404	--	-19,877,404	-19,877,404
Endowment Fund-Original		--	--		
Endowment Fund-Income		--	--		
FB Professional Development		--	--		
FB Salary Equity		--	--		

REPORT FGRCOBS
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Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
31-OCT-2020
(With comparative totals for 31-OCT-2019)
(amounts expressed in dollars)

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Governmental Fund Types

	Auxiliary Enterprise	Current Unrestricted	Restricted Funds	Current Year 2021	Prior Year 2020
EQUITY AND OTHER CREDITS:					
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	38,711	1,527,424	326,512	1,892,647	3,026,211
Fund Balance	477,090	4,177,210	124,088	4,778,389	4,763,952
Reserve For Operations		--	--		
TOTAL EQUITY AND OTHER CREDITS:	515,801	-14,172,771	450,600	-13,206,369	-12,087,241
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	637,749	32,241,235	1,937,882	34,816,866	35,198,338

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COAS: W
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Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
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Proprietary Fund Types

	Agency Funds	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:			
ASSETS:			
Cash	215,782	215,782	176,030
Cash Investments	59,093	59,093	108,280
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:	274,876	274,876	284,310
Liabilities, equity and other credits			
LIABILITIES:			
Accounts Payable	-	-	80
Employee Benefits Payable	-	-	-
Payroll Taxes Payable	-	-	-
Accrued Liabilities	-	-	-
Deferred Revenue	-	-	-
Long Term Debt	-	-	-
Net Pension Liability	-	-	-
Net OPEB Liability	-	-	-
Deposits Payable	274,367	274,367	279,868
Due To Other Funds	-	-	3,766
Scholarships-Designated Donations	-	-	-
Scholarships-Non-designated	-	-	-
Donatio			
Deferred Inflows	-	-	-
TOTAL LIABILITIES:	274,366	274,366	283,714
EQUITY AND OTHER CREDITS:			
Control Accounts	509	509	597
Fund Balances	-	-	-
Prior Year Fund Balance	-	-	-
Endowment Fund-Original	-	-	-
Endowment Fund-Income	-	-	-
FB Professional Development	-	-	-
FB Salary Equity	-	-	-

REPORT FGRCOBS
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Wharton County Junior College
Combined Balance Sheet--All Fund Types and Account Groups
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Proprietary Fund Types

Agency Funds	Current Year 2021	Prior Year 2020
<hr/>		
EQUITY AND OTHER CREDITS:		
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:	 509	 509
		597
 TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:	 274,876	 274,876
		284,310
	=====	=====

REPORT FGRCOBS
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Wharton County Junior College
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	Fiduciary Fund Types			
	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
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ASSETS and OTHER DEBITS:				
ASSETS:				
Cash		1,549,662	1,549,662	82,268
Cash Investments		9,702,315	9,702,315	10,772,226
Accounts Receivable		-261	-261	13,098
Taxes Receivable		--		
Local, St & Fed Agency Receivable		--		
Due From Other Funds		--		
Prepaid Expense		--		
Property, Plant & Equipment		--		
Deferred Outflows		--		
<hr/>				
TOTAL ASSETS AND OTHER DEBITS:		11,251,717	11,251,717	10,867,593
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Liabilities, equity and other credits				
LIABILITIES:				
Accounts Payable		7,012	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		108,546	108,546	32,556
Scholarships-Designated Donations		--		
Scholarships-Non-designated		--		
Donatio		--		
Deferred Inflows		--		
<hr/>				
TOTAL LIABILITIES:		115,558	115,558	32,556
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EQUITY AND OTHER CREDITS:				
Control Accounts		--		
Fund Balances		--		
Prior Year Fund Balance		--		
Endowment Fund-Original		--		
Endowment Fund-Income		--		
FB Professional Development		--		
FB Salary Equity		--		

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Fiduciary Fund Types

	Quasi Endowment Fund	Endowment Funds	Current Year 2021	Prior Year 2020
EQUITY AND OTHER CREDITS:				
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		11,136,159	11,136,159	10,835,037
Reserve For Operations		--		
TOTAL EQUITY AND OTHER CREDITS:		11,136,159	11,136,159	10,835,037
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS:		11,251,717	11,251,717	10,867,593

REPORT FGRCOBS
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Wharton County Junior College
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	Account Groups					
	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:						
ASSETS:						
Cash	7,024,414	162,791	--	-6,739,544	447,660	372,439
Cash Investments		384,595	--	8,441,470	8,826,065	10,180,421
Accounts Receivable		--	--	1,855	1,855	8,617
Taxes Receivable		--	--	--	--	--
Local, St & Fed Agency Receivable		--	--	--	--	--
Due From Other Funds		--	--	--	--	--
Prepaid Expense		--	--	--	--	--
Property, Plant & Equipment		--	37,132,466	--	37,132,466	37,317,662
Deferred Outflows		--	--	--	--	--
TOTAL ASSETS AND OTHER DEBITS:	7,024,414	547,385	37,132,466	1,703,781	46,408,046	47,879,140
Liabilities, equity and other credits						
LIABILITIES:						
Accounts Payable		--	--	--	--	--
Employee Benefits Payable		--	--	--	--	--
Payroll Taxes Payable		--	--	--	--	--
Accrued Liabilities		--	--	--	--	--
Deferred Revenue		--	--	--	--	--
Long Term Debt		--	1,051,751	--	1,051,751	1,377,335
Net Pension Liability		--	--	--	--	--
Net OPEB Liability		--	--	--	--	--
Deposits Payable		--	--	--	--	--
Due To Other Funds	40,470	--	--	--	40,470	1,492,159
Scholarships-Designated Donations		--	--	--	--	--
Scholarships-Non-designated		--	--	--	--	--
Donatio		--	--	--	--	--
Deferred Inflows		--	--	--	--	--
TOTAL LIABILITIES:	40,470		1,051,751		1,092,221	2,869,494
EQUITY AND OTHER CREDITS:						
Control Accounts		--	--	--	--	--
Fund Balances		--	--	--	--	--
Prior Year Fund Balance		--	--	--	--	--
Endowment Fund-Original		--	--	--	--	--
Endowment Fund-Income		--	--	--	--	--
FB Professional Development		--	--	--	--	--
FB Salary Equity		--	--	--	--	--

REPORT FGRCOBS
COAS: W
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Account Groups

	Repair and Replacement	Debt Retirement Bond Fund	Investment in Plant Fund	Unexpended Plant Fund	Current Year 2021	Prior Year 2020
EQUITY AND OTHER CREDITS:						
FB Capital Equipment		--	34,901,132	--	34,901,132	33,255,366
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	6,299,727	547,385	2,927,053	640,528	10,414,692	11,754,280
Reserve For Operations		--	--	--	--	--
TOTAL EQUITY AND OTHER CREDITS:	6,299,727	547,385	37,828,185	640,528	45,315,824	45,009,646
TOTAL LIABILITIES,	6,340,197	547,385	38,879,936	640,528	46,408,046	47,879,140
EQUITY AND OTHER CREDITS:						

REPORT FGRCOBS
COAS: W
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Memorandum Only

	Current Year 2021	Prior Year 2020
ASSETS and OTHER DEBITS:		
ASSETS:		
Cash	5,201,927	3,672,659
Cash Investments	37,514,739	38,518,968
Accounts Receivable	1,166,621	1,056,210
Taxes Receivable	442,330	427,846
Local, St & Fed Agency Receivable	511,914	870,021
Due From Other Funds	541,923	1,773,541
Prepaid Expense	39,679	39,679
Property, Plant & Equipment	37,132,466	37,317,662
Deferred Outflows	10,199,905	10,552,795
TOTAL ASSETS AND OTHER DEBITS:	92,751,504	94,229,380
Liabilities, equity and other credits		
LIABILITIES:		
Accounts Payable	194,836	218,194
Employee Benefits Payable	81,411	189,130
Payroll Taxes Payable	-1,725	-572
Accrued Liabilities		
Deferred Revenue	528,427	553,687
Long Term Debt	1,051,751	1,377,335
Net Pension Liability	8,860,813	9,187,482
Net OPEB Liability	27,673,977	27,673,977
Deposits Payable	337,829	351,081
Due To Other Funds	541,923	1,773,541
Scholarships-Designated Donations	93,649	116,912
Scholarships-Non-designated	706,480	352,655
Donatio		
Deferred Inflows	9,436,008	8,677,919
TOTAL LIABILITIES:	49,505,380	50,471,342
EQUITY AND OTHER CREDITS:		
Control Accounts	509	597
Fund Balances		
Prior Year Fund Balance	-19,877,404	-19,877,404
Endowment Fund-Original		
Endowment Fund-Income		
FB Professional Development		
FB Salary Equity		
FB Capital Equipment	34,901,132	33,255,366
FB Investment Gain And Loss		
Fund Balance Receivables	-	-
Reserved-Undesignated		

REPORT FGRCOBS
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Memorandum Only

	Current Year 2021	Prior Year 2020
FBTC Operating Fund Balance		
Plant Fund Balance		
Bond Fund Balance		
Scholarship		
Fund Balance-Rounding Diff	-	-
Fund Balances:		
Reserve for Encumbrance	1,892,647	3,026,211
Fund Balance	26,329,240	27,353,269
Reserve For Operations		
TOTAL EQUITY AND OTHER CREDITS:	43,246,124	43,758,039
TOTAL LIABILITIES,	92,751,504	94,229,380
EQUITY AND OTHER CREDITS:		
=====	=====	