



Monthly Financial Report

March 5, 2026

Mark Harmsen
VP, Finance and Administration



Balance Sheet – Assets (January)

	Jan 2025	Dec 2025	Jan 2026	Difference Dec '25/Jan '26
ASSETS				
Cash and Investments	\$ 38,810,131	\$ 24,852,044	\$ 38,468,307	\$ 13,616,263
Accounts Receivable	4,376,478	11,195,492	4,645,387	(6,550,105)
Inventory	14,612	16,867	12,618	(4,249)
Prepays	-	-	-	-
Deferred outflows related to GASB 68	7,941,096	4,385,425	4,385,425	-
Deferred outflows related to GASB 75	3,152,709	3,832,006	3,832,006	-
TOTAL ASSETS	54,295,026	44,281,834	51,343,743	7,061,909

Balance Sheet – Liabilities and Fund Balances (Jan.)

	Jan 2025	Dec 2025	Jan 2026	Difference Dec '25/Jan '26
LIABILITIES AND FUND BALANCES				
Accounts Payable	4,121,954	3,783,706	4,009,530	225,824
Net Pension Liability GASB 68	20,224,465	18,179,644	18,179,644	-
Net OPEB Liability GASB 75	37,955,153	41,634,015	41,634,015	-
Misc. Liabilities	1,155,719	1,276,612	1,276,612	-
Deferred Revenues	-	-	-	-
Deferred inflows related to GASB 68	1,343,227	700,874	700,874	-
Deferred inflows related to GASB 75	13,267,722	9,540,789	9,540,789	-
TOTAL LIABILITIES	78,068,240	75,115,640	75,341,464	225,824
Fund Balances	16,623,852	18,795,728	18,795,728	-
Adjustment for GASB 68	(13,626,596)	(14,495,093)	(14,495,093)	-
Adjustment for GASB 75	(48,070,166)	(47,342,798)	(47,342,798)	-
Operating Changes	21,299,696	12,208,357	19,044,442	6,836,085
TOTAL FUND BALANCE	(23,773,214)	(30,833,806)	(23,997,721)	6,836,085
TOTAL LIABILITIES & FUND BALANCE	\$ 54,295,026	\$ 44,281,834	\$ 51,343,743	\$ 7,061,909

Income Highlights (January)

	2024/2025 Budget	2025/2026 Budget	Cum. Inc./Exp. Thru Jan 2025	% Received or Disbursed	Cum. Inc./Exp. Thru Jan 2026	% Received or Disbursed	Difference Jan '25/Jan '26	Difference Jan '26/Budget
Income								
State Appropriations (Regular)	\$12,205,653	\$14,227,215	6,102,826	50.00%	7,442,301	52.31%	\$1,339,475	(6,784,914)
State Appropriations (FAST)	462,000	462,000	0	0.00%	50,444	10.92%	\$50,444	(411,556)
State Appropriations (Hazlewood)	0	30,000	0	0.00%	0	0.00%	\$0	(30,000)
Tuition	14,684,500	16,219,326	15,183,162	103.40%	15,837,577	97.65%	654,415	(381,749)
Summer Tuition	3,964,000	4,306,000	0	0.00%	0	0.00%	0	(4,306,000)
Tuition--Non/Credit Community Programs	28,000	25,000	12,477	44.56%	11,331	45.32%	(1,146)	(13,669)
Tuition--Non Credit VOC	94,000	119,000	81,568	86.77%	88,199	74.12%	6,631	(30,801)
Tuition--Teacher Certification	28,000	13,000	3,675	13.13%	4,549	34.99%	874	(8,451)
Tuition--Corporate Prof. Training	205,250	19,250	9,039	4.40%	26,833	139.39%	17,794	7,583
Pledged Tuition, Interest & Aux	(3,107,000)	(2,773,000)	(1,643,424)	52.89%	(1,702,706)	61.40%	(59,282)	1,070,294
Pledged Tuition: Scholarship	(847,300)	(1,028,000)	(763,526)	90.11%	(841,974)	81.90%	(78,448)	186,026
Credit Fees	2,800,500	3,278,978	2,661,035	95.02%	2,737,931	83.50%	76,896	(541,047)
Continuing Ed. Fees	942,500	914,500	446,322	47.36%	502,543	54.95%	56,221	(411,957)
Taxes	34,056,467	35,798,087	28,892,327	84.84%	26,331,806	73.56%	(2,560,521)	(9,466,281)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	1,800,000	1,400,000	693,734	38.54%	633,294	45.24%	(60,440)	(766,706)
Grants, Donations, Etc	316,952	356,952	189,906	59.92%	211,205	59.17%	21,299	(145,747)
Other Income	1,273,658	1,350,300	550,704	43.24%	542,616	40.18%	(8,088)	(807,684)
Miscellaneous Income	247,400	254,000	117,959	47.68%	83,971	33.06%	(33,988)	(170,029)
Auxiliary								
Bookstore	100,000	100,000	1,176	1.18%	82,698	82.70%	81,522	(17,302)
Food Services	468,500	587,000	268,373	57.28%	307,284	52.35%	38,911	(279,716)
Auxiliary--Other income	46,600	68,400	40,928	87.83%	41,811	61.13%	883	(26,589)
Total Income	69,019,680	74,978,008	52,848,261	76.57%	52,391,713	69.88%	(456,548)	(22,586,295)

Expenses Highlights (January)

	2024/2025	2025/2026	Cum. Inc./Exp. Thru Jan 2025	% Received or Disbursed	Cum. Inc./Exp. Thru Jan 2026	% Received or Disbursed	Difference Jan '25/Jan '26	Difference Jan '26/Budget
	Budget	Budget						
Expenditures								
Salaries & Benefits	50,231,744	54,351,880	20,853,500	41.51%	21,313,454	39.21%	459,954	(33,038,426)
Operating Serv. & Supp.	3,634,681	3,771,286	1,581,491	43.51%	1,766,214	46.83%	184,723	(2,005,072)
Travel, Dues, Insurance	4,458,792	4,728,523	2,553,597	57.27%	2,805,038	59.32%	251,441	(1,923,485)
Technology	3,473,938	3,228,938	2,285,498	65.79%	2,301,467	71.28%	15,969	(927,471)
Reserve	830,529	1,231,000	60,194	7.25%	78,694	6.39%	18,500	(1,152,306)
Other Expenditures	2,401,826	2,793,794	1,158,507	48.23%	1,476,036	52.83%	317,529	(1,317,758)
Capital Expenditures	518,500	1,259,744	196,471	37.89%	209,877	16.66%	13,406	(1,049,867)
Scholarships & Exemptions	3,469,670	3,612,843	2,859,307	82.41%	3,396,491	94.01%	537,184	(216,352)
Total Expenditures	69,019,680	74,978,008	31,548,565	45.71%	33,347,271	44.48%	1,798,706	(41,630,737)
Net Operating Changes	0	0	\$21,299,696		\$19,044,442		(\$2,255,254)	19,044,442

Bank Balances & Investments (January)

	Jan-25					Jan-26				
	Unrestr.	Other	Tax Bonds	CIF	Total	Unrestr.	Other	Tax Bonds	CIF	Total
	Funds	Funds	Debt Service	Reserve		Funds	Funds	Debt Service	Reserve	
Bank Accounts										
General Operating	(\$9,581,500)	\$2,203,431		\$9,036,329	\$1,658,260	(\$8,097,373)	(\$1,361,439)		\$9,088,205	(\$370,607)
Auxiliary Fund	1,426				1,426	5,746				5,746
Payroll Fund					0	(35,593)				(35,593)
Federal Fund	778	9,362			10,140		167,054			167,054
Receivables	169,881				169,881	399,629				399,629
Worker's Comp	16,127				16,127	13,075				13,075
Total Bank Accounts	(9,393,288)	2,212,793	0	9,036,329	1,855,834	(7,714,516)	(1,194,385)	0	9,088,205	179,304
Misc. Petty Cash Accounts	2,753				2,753	2,760				2,760
Investments										
TFNB ICS	12,697,434		616,090		13,313,524	17,691,690		936,824		18,628,514
TFNB MMA	9,722,137				9,722,137	10,153,495				10,153,495
TexPool	12,422,309		4,688,236		17,110,545	4,334,157		4,051,192		8,385,349
Lone Star Investment	224				224	234				234
Texas Range	9,990				9,990	10,416				10,416
CDARS 52-week matures 4/10/25	4,452,057				4,452,057					0
CDARS 52-week matures 1/8/26	8,896,515				8,896,515					0
CDARS 52-week matures 10/15/26					0	4,623,596				4,623,596
CDARS 52-week matures 1/7/27					0	9,366,475				9,366,475
Total Investments	48,200,666	0	5,304,326	0	53,504,992	46,180,063	0	4,988,016	0	51,168,079
Total Cash & Investments	\$38,810,131	\$2,212,793	\$5,304,326	\$9,036,329	\$55,363,579	\$38,468,307	(\$1,194,385)	\$4,988,016	\$9,088,205	\$51,350,143

Top Expenses (GENERAL/MISC OPERATIONS) (January)

Payee	Purpose	Amount	Date
Ellucian Company, LLC	ISS - Required Tech	\$ 152,766.00	1/7/2026
HCS, Inc.	Cameron House Project	131,558.39	1/13/2026
SHI-Government Solutions	IT - Microsoft Campus Solution	81,793.51	1/14/2026
Shell Energy Solutions	Electricity	72,497.10	1/20/2026
CWA Federal Construction	CSC Dental Assistant Project	67,105.55	1/20/2026
Conducive Consulting, Inc.	IT - Required Tech	63,461.00	1/22/2026
Corporate Payment Systems	Procurement Card-Departmental Charges	57,117.97	1/16/2026
Shamrock Property Management	Athletics Housing	49,400.00	1/8/2026
Motimatic BPC	Recruitment and Retention Subscription	45,900.00	1/22/2026
Technolutions Inc	IT - Required Tech	37,500.00	1/7/2026
Audacy Operations Inc	MARCOM - Digital Marketing	31,400.00	1/9/2026
RBDR, PLLC-Architects	Cameron Hall - Courtyard	26,473.50	1/9/2026
Facilities Management Express,	Maintenance - FMX Work Order System	25,500.00	1/20/2026
Angel Armor, LLC	Campus Police Supplies	25,357.25	1/28/2026
Pye-Barker Fire & Safety LLC	Maintenance - Services	21,260.50	1/13/2026
MCC Foundation	Financial Services - Emarket Donations	20,980.00	1/6/2026
Cohere Beauty, Omaha, Inc	Cosmetology - Supplies	20,689.76	1/20/2026
Brazos Media Technologies, LLC	Cameron Hall Req Tech	20,060.00	1/12/2026
City of Waco - Water Dept.	Campus Water Bills	18,982.50	1/7/2026
Technology for Education	IT - Email Protection	18,876.00	1/20/2026

Top Expenses (PHYSICAL PLANT/Property) (January)

Payee	Purpose	Amount	Date
Ellucian Company, LLC	ISS - Required Tech	\$ 152,766.00	1/7/2026
HCS, Inc.	Cameron House Project	131,558.39	1/13/2026
SHI-Government Solutions	IT - Microsoft Campus Solution	81,793.51	1/14/2026
Shell Energy Solutions	Electricity	72,497.10	1/20/2026
CWA Federal Construction	CSC Dental Assistant Project	67,105.55	1/20/2026
Conducive Consulting, Inc.	IT - Required Tech	63,461.00	1/22/2026
Corporate Payment Systems	Procurement Card-Departmental Charges	57,117.97	1/16/2026
Shamrock Property Management	Athletics Housing	49,400.00	1/8/2026
Motimatic BPC	Recruitment and Retention Subscription	45,900.00	1/22/2026
Technolutions Inc	IT - Required Tech	37,500.00	1/7/2026
Audacy Operations Inc	MARCOM - Digital Marketing	31,400.00	1/9/2026
RBDR, PLLC-Architects	Cameron Hall - Courtyard	26,473.50	1/9/2026
Facilities Management Express,	Maintenance - FMX Work Order System	25,500.00	1/20/2026
Angel Armor, LLC	Campus Police Supplies	25,357.25	1/28/2026
Pye-Barker Fire & Safety LLC	Maintenance - Services	21,260.50	1/13/2026
MCC Foundation	Financial Services - Emarket Donations	20,980.00	1/6/2026
Cohere Beauty, Omaha, Inc	Cosmetology - Supplies	20,689.76	1/20/2026
Brazos Media Technologies, LLC	Cameron Hall Req Tech	20,060.00	1/12/2026
City of Waco - Water Dept.	Campus Water Bills	18,982.50	1/7/2026
Technology for Education	IT - Email Protection	18,876.00	1/20/2026

Top Expenses (TECHNOLOGY) (January)

Payee	Purpose	Amount	Date
Ellucian Company, LLC	ISS - Required Tech	\$ 152,766.00	1/7/2026
HCS, Inc.	Cameron House Project	131,558.39	1/13/2026
SHI-Government Solutions	IT - Microsoft Campus Solution	81,793.51	1/14/2026
Shell Energy Solutions	Electricity	72,497.10	1/20/2026
CWA Federal Construction	CSC Dental Assistant Project	67,105.55	1/20/2026
Conducive Consulting, Inc.	IT - Required Tech	63,461.00	1/22/2026
Corporate Payment Systems	Procurement Card-Departmental Charges	57,117.97	1/16/2026
Shamrock Property Management	Athletics Housing	49,400.00	1/8/2026
Motimatic BPC	Recruitment and Retention Subscription	45,900.00	1/22/2026
Technolutions Inc	IT - Required Tech	37,500.00	1/7/2026
Audacy Operations Inc	MARCOM - Digital Marketing	31,400.00	1/9/2026
RBDR, PLLC-Architects	Cameron Hall - Courtyard	26,473.50	1/9/2026
Facilities Management Express,	Maintenance - FMX Work Order System	25,500.00	1/20/2026
Angel Armor, LLC	Campus Police Supplies	25,357.25	1/28/2026
Pye-Barker Fire & Safety LLC	Maintenance - Services	21,260.50	1/13/2026
MCC Foundation	Financial Services - Emarket Donations	20,980.00	1/6/2026
Cohere Beauty, Omaha, Inc	Cosmetology - Supplies	20,689.76	1/20/2026
Brazos Media Technologies, LLC	Cameron Hall Req Tech	20,060.00	1/12/2026
City of Waco - Water Dept.	Campus Water Bills	18,982.50	1/7/2026
Technology for Education	IT - Email Protection	18,876.00	1/20/2026

Questions?

DENNIS F. MICHAELIS ACADEMIC CENTER