



Monthly Financial Report

May 27, 2025

Mark Harmsen
VP, Finance and Administration



Balance Sheet – Assets

	Apr 2024	Mar 2025	Apr 2025	Difference Mar '25/Apr '25
ASSETS				
Cash and Investments	\$ 31,270,236	\$ 37,587,417	\$ 33,623,166	\$ (3,964,251)
Accounts Receivable	8,566,218	4,113,338	9,582,238	5,468,900
Inventory	6,933	13,623	10,927	(2,696)
Prepays	50,820	-	37,155	37,155
Deferred outflows related to GASB 68	6,956,830	7,941,096	7,941,096	-
Deferred outflows related to GASB 75	5,608,379	3,152,709	3,152,709	-
TOTAL ASSETS	52,459,416	52,808,183	54,347,291	1,539,108

Balance Sheet – Liabilities and Fund Balances

	Apr 2024	Mar 2025	Apr 2025	Difference Mar '25/Apr '25
LIABILITIES AND FUND BALANCES				
Accounts Payable	3,294,190	2,842,845	3,353,982	511,137
Net Pension Liability GASB 68	16,731,431	20,224,465	20,224,465	-
Net OPEB Liability GASB 75	39,806,777	37,955,153	37,955,153	-
Misc. Liabilities	1,211,786	1,156,310	1,155,719	(591)
Deferred Revenues	2,320,047	-	2,768,504	2,768,504
Deferred inflows related to GASB 68	1,969,110	1,343,227	1,343,227	-
Deferred inflows related to GASB 75	14,086,608	13,267,722	13,267,722	-
TOTAL LIABILITIES	79,419,949	76,789,722	80,068,772	3,279,050
Fund Balances	16,748,551	16,623,852	16,623,852	-
Adjustment for GASB 68	(11,743,711)	(13,626,596)	(13,626,596)	-
Adjustment for GASB 75	(48,285,006)	(48,070,166)	(48,070,166)	-
Operating Changes	16,319,633	21,091,371	19,351,429	(1,739,942)
TOTAL FUND BALANCE	(26,960,533)	(23,981,539)	(25,721,481)	(1,739,942)
TOTAL LIABILITIES & FUND BALANCE	\$ 52,459,416	\$ 52,808,183	\$ 54,347,291	\$ 1,539,108

Income Highlights

	2023/2024	2024/2025	Cum. Inc./Exp.	% Received	Cum. Inc./Exp.	% Received	Difference	Difference
	Revised Budget	Revised Budget	Thru Apr 2024	or Disbursed	Thru Apr 2025	or Disbursed	Apr '24/Apr '25	Apr '25/Budget
Income								
State Appropriations (Regular)	\$13,526,366	\$13,328,529	10,144,775	75.00%	10,277,115	77.11%	\$132,340	(3,051,414)
State Appropriations (FAST)	0	462,000	0	0.00%	0	0.00%	\$0	(462,000)
State Appropriations (Hazlewood)	0	0	64,583	0.00%	59,602	0.00%	(\$4,981)	59,602
Tuition	14,573,500	15,215,295	14,579,248	100.04%	15,269,786	100.36%	690,538	54,491
Summer Tuition	3,843,000	3,964,000	2,749,012	71.53%	2,759,900	69.62%	10,888	(1,204,100)
Tuition--Non/Credit Community Programs	28,000	28,000	17,331	61.90%	20,625	73.66%	3,294	(7,375)
Tuition--Non Credit VOC	137,000	94,000	82,338	60.10%	97,902	104.15%	15,564	3,902
Tuition--Teacher Certification	28,000	28,000	16,031	57.25%	9,675	34.55%	(6,356)	(18,325)
Tuition--Corporate Prof. Training	209,750	70,250	157,595	75.13%	14,503	20.64%	(143,092)	(55,747)
Pledged Tuition, Interest & Aux	(2,707,000)	(3,107,000)	(2,302,515)	85.06%	(2,325,020)	74.83%	(22,505)	781,980
Pledged Tuition: Scholarship	(847,300)	(847,300)	(780,400)	92.10%	(754,069)	89.00%	26,331	93,231
Credit Fees	2,750,602	3,081,450	2,619,255	95.22%	2,971,577	96.43%	352,322	(109,873)
Continuing Ed. Fees	931,650	942,500	672,736	72.21%	717,568	76.13%	44,832	(224,932)
Taxes	31,314,861	34,056,467	30,003,711	95.81%	33,147,566	97.33%	3,143,855	(908,901)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	1,400,000	1,800,000	1,397,544	99.82%	1,264,671	70.26%	(132,873)	(535,329)
Grants, Donations, Etc	316,952	316,952	208,261	65.71%	339,511	107.12%	131,250	22,559
Other Income	1,227,847	1,326,258	840,864	68.48%	839,193	63.28%	(1,671)	(487,065)
Miscellaneous Income	427,400	247,400	95,903	22.44%	385,060	155.64%	289,157	137,660
Auxiliary								
Bookstore	100,000	100,000	23,232	23.23%	87,620	87.62%	64,388	(12,380)
Food Services	450,000	468,500	371,143	82.48%	458,745	97.92%	87,602	(9,755)
Auxiliary--Other income	38,100	46,600	72,770	191.00%	71,603	153.65%	(1,167)	25,003
Total Income	66,998,728	70,871,901	61,033,417	91.10%	65,713,133	92.72%	4,679,716	(5,158,768)

Expenses Highlights

	2023/2024 Revised Budget	2024/2025 Revised Budget	Cum. Inc./Exp. Thru Apr 2024	% Received or Disbursed	Cum. Inc./Exp. Thru Apr 2025	% Received or Disbursed	Difference Apr '24/Apr '25	Difference Apr '25/Budget
Expenditures								
Salaries & Benefits	47,589,732	50,191,140	31,159,511	65.48%	32,712,647	65.18%	1,553,136	(17,478,493)
Operating Serv. & Supp.	3,347,726	3,681,507	2,765,993	82.62%	2,434,566	66.13%	(331,427)	(1,246,941)
Travel, Dues, Insurance	3,905,770	4,614,671	3,085,556	79.00%	3,418,958	74.09%	333,402	(1,195,713)
Technology	3,344,266	3,779,649	2,170,044	64.89%	2,705,095	71.57%	535,051	(1,074,554)
Reserve	2,050,277	1,983,468	88,872	4.33%	112,802	5.69%	23,930	(1,870,666)
Other Expenditures	1,868,781	2,812,299	1,487,680	79.61%	1,894,800	67.38%	407,120	(917,499)
Capital Expenditures	784,749	438,744	442,415	56.38%	312,680	71.27%	(129,735)	(126,064)
Scholarships & Exemptions	4,099,851	3,362,847	3,511,356	85.65%	2,766,377	82.26%	(744,979)	(596,470)
Purchases for Resale	7,576	7,576	2,357	31.11%	3,779	49.88%	1,422	(3,797)
Total Expenditures	66,998,728	70,871,901	44,713,784	66.74%	46,361,704	65.42%	1,647,920	(24,510,197)
Net Operating Changes	0	0	\$16,319,633		\$19,351,429		\$3,031,796	19,351,429

Bank Balances & Investments

	Apr-24					Apr-25				
	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	(\$11,393,593)	\$1,594,651		\$9,877,561	\$78,619	(\$11,602,208)	\$2,594,778		\$9,210,933	\$203,503
Auxiliary Fund	1,426				1,426	1,426				1,426
Payroll Fund	236,921				236,921					0
Federal Fund		814,541			814,541		338,205			338,205
Receivables	326,338				326,338	187,754				187,754
Worker's Comp	8,349				8,349	12,840				12,840
Total Bank Accounts	(10,820,559)	2,409,192	0	9,877,561	1,466,194	(11,400,188)	2,932,983	0	9,210,933	743,728
Misc. Petty Cash Accounts	3,412				3,412	2,953				2,953
Investments										
TFNB ICS	19,645,982		1,034,234		20,680,216	21,523,015		947,535		22,470,550
TFNB MMA	9,348,258				9,348,258	9,829,102				9,829,102
TexPool	249,303		93,786		343,089	147,229		35,573		182,802
Lone Star Investment	216				216	227				227
Texas Range	9,622				9,622	10,097				10,097
CDARS 13-week matures 7/11/24	4,283,725				4,283,725					0
CDARS 26-week matures 8/8/24			4,048,036		4,048,036					0
CDARS 52-week matures 1/9/25	8,550,277				8,550,277					0
CDARS 13-week matures 4/10/25					0					0
CDARS 13-week matures 7/10/25					0	4,499,605				4,499,605
CDARS 26-week matures 8/14/25					0			4,541,866		4,541,866
CDARS 52-week matures 1/8/26					0	9,011,126				9,011,126
Total Investments	42,087,383	0	5,176,056	0	47,263,439	45,020,401	0	5,524,974	0	50,545,375
Total Cash & Investments	\$31,270,236	\$2,409,192	\$5,176,056	\$9,877,561	\$48,733,045	\$33,623,166	\$2,932,983	\$5,524,974	\$9,210,933	\$51,292,056

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
The Bank of New York	Revenue Bond Payments	\$ 1,709,775.00	4/4/2025
Citibank	Procurement Card-Departmental Charges	165,431.05	4/16/2025
HCS, Inc.	Cameron Hall Renovation	140,202.38	4/14/2025
Follett Higher Education Group	Inclusive access	89,586.89	4/21/2025
Shell Energy Solutions	College Utilities-Electricity	75,540.12	4/21/2025
Continental Touring Solutions	Baseball Transportation	48,500.00	4/8/2025
Shamrock Property Management	April Rent-Housing	41,250.00	4/21/2025
Nihon Kohden American, Llc	Ventilators-Respiratory Care Tech	38,250.00	4/14/2025
U.S. Foods Inc	Food and Beverage Items	31,792.68	4/8/2025
Total Office Solutions	Office Furniture-Athletics	31,218.27	4/11/2025
Bahia Tours, Inc	Biology Travel Study	30,246.30	4/2/2025
World Design Marketing	Advertising	27,241.00	4/21/2025
Institute for Evidence Based C	Caring Campus for Staff	25,000.00	4/4/2025
CDW Government, Inc	Projectors and Hovercam Camera	22,749.16	4/2/2025
KbPort LLC	Control Room Package-Nursing Simulation	20,429.50	4/2/2025
Axon Enterprises Inc	Core Taser	19,656.67	4/24/2025
Texas General Land Office	Natural Gas-Central	18,959.62	4/24/2025
Lime Management Worldwide Limited	Czech Study Trip	18,304.65	4/4/2025
Dell, Inc	Quest Kace System	17,598.25	4/21/2025

Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
The Bank of New York	Revenue Bond Payments	\$ 1,709,775.00	4/4/2025
Citibank	Procurement Card-Departmental Charges	165,431.05	4/16/2025
HCS, Inc.	Cameron Hall Renovation	140,202.38	4/14/2025
Follett Higher Education Group	Inclusive access	89,586.89	4/21/2025
Shell Energy Solutions	College Utilities-Electricity	75,540.12	4/21/2025
Continental Touring Solutions	Baseball Transportation	48,500.00	4/8/2025
Shamrock Property Management	April Rent-Housing	41,250.00	4/21/2025
Nihon Kohden American, Llc	Ventilators-Respiratory Care Tech	38,250.00	4/14/2025
U.S. Foods Inc	Food and Beverage Items	31,792.68	4/8/2025
Total Office Solutions	Office Furniture-Athletics	31,218.27	4/11/2025
Bahia Tours, Inc	Biology Travel Study	30,246.30	4/2/2025
World Design Marketing	Advertising	27,241.00	4/21/2025
Institute for Evidence Based C	Caring Campus for Staff	25,000.00	4/4/2025
CDW Government, Inc	Projectors and Hovercam Camera	22,749.16	4/2/2025
KbPort LLC	Control Room Package-Nursing Simulation	20,429.50	4/2/2025
Axon Enterprises Inc	Core Taser	19,656.67	4/24/2025
Texas General Land Office	Natural Gas-Central	18,959.62	4/24/2025
Lime Management Worldwide Limited	Czech Study Trip	18,304.65	4/4/2025
Dell, Inc	Quest Kace System	17,598.25	4/21/2025

Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
The Bank of New York	Revenue Bond Payments	\$ 1,709,775.00	4/4/2025
Citibank	Procurement Card-Departmental Charges	165,431.05	4/16/2025
HCS, Inc.	Cameron Hall Renovation	140,202.38	4/14/2025
Follett Higher Education Group	Inclusive access	89,586.89	4/21/2025
Shell Energy Solutions	College Utilities-Electricity	75,540.12	4/21/2025
Continental Touring Solutions	Baseball Transportation	48,500.00	4/8/2025
Shamrock Property Management	April Rent-Housing	41,250.00	4/21/2025
Nihon Kohden American, Llc	Ventilators-Respiratory Care Tech	38,250.00	4/14/2025
U.S. Foods Inc	Food and Beverage Items	31,792.68	4/8/2025
Total Office Solutions	Office Furniture-Athletics	31,218.27	4/11/2025
Bahia Tours, Inc	Biology Travel Study	30,246.30	4/2/2025
World Design Marketing	Advertising	27,241.00	4/21/2025
Institute for Evidence Based C	Caring Campus for Staff	25,000.00	4/4/2025
CDW Government, Inc	Projectors and Hovercam Camera	22,749.16	4/2/2025
KbPort LLC	Control Room Package-Nursing Simulation	20,429.50	4/2/2025
Axon Enterprises Inc	Core Taser	19,656.67	4/24/2025
Texas General Land Office	Natural Gas-Central	18,959.62	4/24/2025
Lime Management Worldwide Limited	Czech Study Trip	18,304.65	4/4/2025
Dell, Inc	Quest Kace System	17,598.25	4/21/2025



Questions?

DENNIS F. MICHAELIS ACADEMY CENTER