



Monthly Financial Report

October 28, 2025

Mark Harmsen
VP, Finance and Administration



Balance Sheet – Assets

	Sept 2024	Aug 2025	Sept 2025	Difference Aug '25/Sept '25
ASSETS				
Cash and Investments	\$ 19,144,157	\$ 28,797,407	\$ 20,953,203	\$ (7,844,204)
Accounts Receivable	4,497,628	3,827,961	5,030,633	1,202,672
Inventory	17,843	16,822	32,988	16,166
Prepays	-	2,022,767	-	(2,022,767)
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	34,753,433	42,882,388	34,234,255	(8,648,133)

Balance Sheet – Liabilities and Fund Balances

	Sept 2024	Aug 2025	Sept 2025	Difference Aug '25/Sept '25
LIABILITIES AND FUND BALANCES				
Accounts Payable	4,451,051	5,954,535	5,132,100	(822,435)
Net Pension Liability GASB 68	20,224,465	18,914,940	18,914,940	-
Net OPEB Liability GASB 75	37,955,153	41,634,015	41,634,015	-
Misc. Liabilities	1,188,023	1,274,547	1,276,612	2,065
Deferred Revenues	-	8,640,145	-	(8,640,145)
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	78,429,641	86,659,845	77,199,330	(9,460,515)
Fund Balances	16,623,854	16,562,449	18,795,730	2,233,281
Adjustment for GASB 68	(13,626,596)	(15,230,389)	(15,230,389)	-
Adjustment for GASB 75	(48,070,166)	(47,342,798)	(47,342,798)	-
Operating Changes	1,396,700	2,233,281	812,382	(1,420,899)
TOTAL FUND BALANCE	(43,676,208)	(43,777,457)	(42,965,075)	812,382
TOTAL LIABILITIES & FUND BALANCE	\$ 34,753,433	\$ 42,882,388	\$ 34,234,255	\$ (8,648,133)

Income Highlights

	2024/2025	2025/2026	Cum. Inc./Exp.	% Received	Cum. Inc./Exp.	% Received	Difference	Difference
	Budget	Revised Budget	Thru Sept 2024	or Disbursed	Thru Sept 2025	or Disbursed	Sept '24/Sept '25	Sept '25/Budget
Income								
State Appropriations (Regular)	\$12,205,653	\$14,227,215	0	0.00%	0	0.00%	\$0	(14,227,215)
State Appropriations (FAST)	462,000	462,000	0	0.00%	0	0.00%	\$0	(462,000)
State Appropriations (Hazlewood)	0	30,000	0	0.00%	0	0.00%	\$0	(30,000)
Tuition	14,684,500	16,219,326	7,871,520	53.60%	8,244,713	50.83%	373,193	(7,974,613)
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	5,434	19.41%	5,945	23.78%	511	(19,055)
Tuition--Non Credit VOC	94,000	119,000	44,484	47.32%	46,757	39.29%	2,273	(72,243)
Tuition--Teacher Certification	28,000	13,000	1,856	6.63%	2,175	16.73%	319	(10,825)
Tuition--Corporate Prof. Training	205,250	19,250	4,898	2.39%	2,038	10.59%	(2,860)	(17,212)
Pledged Tuition, Interest & Aux	(3,107,000)	(2,773,000)	(625,721)	20.14%	(640,560)	23.10%	(14,839)	2,132,440
Pledged Tuition: Scholarship	(847,300)	(1,028,000)	(440,112)	51.94%	(438,027)	42.61%	2,085	589,973
Credit Fees	2,800,500	3,278,978	1,277,997	45.63%	1,330,975	40.59%	52,978	(1,948,003)
Continuing Ed. Fees	942,500	914,500	169,678	18.00%	201,827	22.07%	32,149	(712,673)
Taxes	34,056,467	35,798,087	56,069	0.16%	65,275	0.18%	9,206	(35,732,812)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	1,800,000	1,400,000	137,145	7.62%	126,577	9.04%	(10,568)	(1,273,423)
Grants, Donations, Etc	316,952	356,952	31,843	10.05%	113,120	31.69%	81,277	(243,832)
Other Income	1,273,658	1,350,300	81,090	6.37%	92,592	6.86%	11,502	(1,257,708)
Miscellaneous Income	247,400	254,000	5,759	2.33%	20,559	8.09%	14,800	(233,441)
Auxiliary								
Bookstore	100,000	100,000	322	0.32%	0	0.00%	(322)	(100,000)
Food Services	468,500	587,000	66,940	14.29%	77,323	13.17%	10,383	(509,677)
Auxiliary--Other income	46,600	68,400	23,903	51.29%	2,333	3.41%	(21,570)	(66,067)
Total Income	69,019,680	74,978,008	8,713,105	12.62%	9,253,622	12.34%	540,517	(65,724,386)

Expenses Highlights

	2024/2025	2025/2026	Cum. Inc./Exp.	% Received	Cum. Inc./Exp.	% Received	Difference	Difference
	Budget	Revised Budget	Thru Sept 2024	or Disbursed	Thru Sept 2025	or Disbursed	Sept '24/Sept '25	Sept '25/Budget
Expenditures								
Salaries & Benefits	50,231,744	54,351,880	3,519,960	7.01%	3,947,299	7.26%	427,339	(50,404,581)
Operating Serv. & Supp.	3,634,681	3,771,286	157,050	4.32%	348,090	9.23%	191,040	(3,423,196)
Travel, Dues, Insurance	4,458,792	4,728,523	1,496,445	33.56%	1,636,727	34.61%	140,282	(3,091,796)
Technology	3,473,938	3,228,938	347,783	10.01%	508,548	15.75%	160,765	(2,720,390)
Reserve	830,529	1,231,000	21,739	2.62%	4,585	0.37%	(17,154)	(1,226,415)
Other Expenditures	2,401,826	2,793,794	275,823	11.48%	292,017	10.45%	16,194	(2,501,777)
Capital Expenditures	518,500	1,259,744	38,636	7.45%	80,995	6.43%	42,359	(1,178,749)
Scholarships & Exemptions	3,469,670	3,612,843	1,458,969	42.05%	1,622,979	44.92%	164,010	(1,989,864)
Total Expenditures	69,019,680	74,978,008	7,316,405	10.60%	8,441,240	11.26%	1,124,835	(66,536,768)
Net Operating Changes	0	0	\$1,396,700		\$812,382		(\$584,318)	812,382

Bank Balances & Investments

	Sep-24					Sep-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	(\$8,676,041)	(\$188,905)		\$8,712,319	(\$152,627)	(\$9,223,627)	\$267,823		\$8,802,361	(\$153,443)
Auxiliary Fund	1,426				1,426	5,746				5,746
Payroll Fund					0	238,639				238,639
Federal Fund		3,551			3,551		301,302			301,302
Receivables	65,818				65,818	161,928				161,928
Worker's Comp	14,182				14,182	5,252				5,252
Total Bank Accounts	(8,594,615)	(185,354)	0	8,712,319	(67,650)	(8,812,062)	569,125	0	8,802,361	559,424
Misc. Petty Cash Accounts	2,588				2,588	2,760				2,760
Investments										
TFNB ICS	4,879,356		604,922		5,484,278	5,866,866		922,131		6,788,997
TFNB MMA	9,563,780				9,563,780	10,013,568				10,013,568
TexPool	159,836		25,781		185,617	79,465		17,805		97,270
Lone Star Investment	221				221	231				231
Texas Range	9,836				9,836	10,280				10,280
CDARS 13-week matures 10/10/24	4,382,641				4,382,641					0
CDARS 52-week matures 1/9/25	8,740,514				8,740,514					0
CDARS 13-week matures 10/9/25					0	4,580,478				4,580,478
CDARS 52-week matures 1/8/26					0	9,211,617				9,211,617
Total Investments	27,736,184	0	630,703	0	28,366,887	29,762,505	0	939,936	0	30,702,441
Total Cash & Investments	\$19,144,157	(\$185,354)	\$630,703	\$8,712,319	\$28,301,825	\$20,953,203	\$569,125	\$939,936	\$8,802,361	\$31,264,625

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
USI Insurance Services Southwest	College Insurance Policy Renewal	\$ 1,227,391.00	9/11/2025
Target Solutions	MCC Re Roof Projects	237,074.50	9/18/2025
D2L Ltd	Brightspace	144,352.55	9/11/2025
Citibank	Procurement Card-Departmental Charges	93,448.21	9/19/2025
Shell Energy Solutions	Electricity Bill	87,958.04	9/17/2025
Brazos Media Technologies, LLC	Cameron Hall Project-Audio Visual Equipment	77,800.00	9/4/2025
HCS, Inc.	Cameron House-Renovations	72,640.23	9/23/2025
Shamrock Property Management	Student Housing-Make Ready Charges	63,083.37	9/18/2025
Claims Administrative Services	Worker's Compensation Coverage	61,648.00	9/11/2025
HCS, Inc.	Cameron Hall-Landscaping	58,286.04	9/23/2025
MedHub LLC	Health Professions – eValue Subscription Fees	56,766.50	9/5/2025
Continental Touring Solutions	Athletics-Transportation	53,650.00	9/17/2025
Shamrock Property Management	Athletic Housing	49,400.00	9/11/2025
Continental Touring Solutions	Athletics-Bus Charters	46,100.00	9/11/2025
The CBORD Group, Inc	Campus Security - Door Access System	43,409.19	9/11/2025
McNamara Custom Services, Inc.	Central Plant-Boiler Enclosure	39,603.16	9/17/2025
Carahsoft Technology Corp.	ISS-Learn Annual Licenses	29,388.83	9/8/2025
Governmentjobs.Com, Inc	Human Resources-Subscription Renewal	28,811.78	9/17/2025
Qualtrics. LLC	VP Strategic Planning & Enrollment-Required Tech	27,852.30	9/24/2025
BSN Sports, LLC	Athletics-Supplies	24,802.01	9/11/2025

Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
USI Insurance Services Southwest	College Insurance Policy Renewal	\$ 1,227,391.00	9/11/2025
Target Solutions	MCC Re Roof Projects	237,074.50	9/18/2025
D2L Ltd	Brightspace	144,352.55	9/11/2025
Citibank	Procurement Card-Departmental Charges	93,448.21	9/19/2025
Shell Energy Solutions	Electricity Bill	87,958.04	9/17/2025
Brazos Media Technologies, LLC	Cameron Hall Project-Audio Visual Equipment	77,800.00	9/4/2025
HCS, Inc.	Cameron House-Renovations	72,640.23	9/23/2025
Shamrock Property Management	Student Housing-Make Ready Charges	63,083.37	9/18/2025
Claims Administrative Services	Worker's Compensation Coverage	61,648.00	9/11/2025
HCS, Inc.	Cameron Hall-Landscaping	58,286.04	9/23/2025
MedHub LLC	Health Professions - eValue Subscription Fees	56,766.50	9/5/2025
Continental Touring Solutions	Athletics-Transportation	53,650.00	9/17/2025
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The CBORD Group, Inc	Campus Security - Door Access System	43,409.19	9/11/2025
McNamara Custom Services, Inc.	Central Plant-Boiler Enclosure	39,603.16	9/17/2025
Carahsoft Technology Corp.	ISS-Learn Annual Licenses	29,388.83	9/8/2025
Governmentjobs.Com, Inc	Human Resources-Subscription Renewal	28,811.78	9/17/2025
Qualtrics. LLC	VP Strategic Planning & Enrollment-Required Tech	27,852.30	9/24/2025
BSN Sports, LLC	Athletics-Supplies	24,802.01	9/11/2025

Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
USI Insurance Services Southwest	College Insurance Policy Renewal	\$ 1,227,391.00	9/11/2025
Target Solutions	MCC Re Roof Projects	237,074.50	9/18/2025
D2L Ltd	Brightspace	144,352.55	9/11/2025
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Brazos Media Technologies, LLC	Cameron Hall Project-Audio Visual Equipment	77,800.00	9/4/2025
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Shamrock Property Management	Athletic Housing	49,400.00	9/11/2025
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The CBORD Group, Inc	Campus Security - Door Access System	43,409.19	9/11/2025
McNamara Custom Services, Inc.	Central Plant-Boiler Enclosure	39,603.16	9/17/2025
Carahsoft Technology Corp.	ISS-Learn Annual Licenses	29,388.83	9/8/2025
Governmentjobs.Com, Inc	Human Resources-Subscription Renewal	28,811.78	9/17/2025
Qualtrics. LLC	VP Strategic Planning & Enrollment-Required Tech	27,852.30	9/24/2025
BSN Sports, LLC	Athletics-Supplies	24,802.01	9/11/2025



Questions?

DENNIS F. MICHAELIS ACADEMY CENTER