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**SOUTHMOST UNION JUNIOR COLLEGE DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
YEAR ENDED AUGUST 31, 1999**

**TEXAS SOUTHMOST COLLEGE**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**AUGUST 31, 1999**

**TEXAS SOUTHMOST COLLEGE**

**ORGANIZATIONAL DATA**

**FOR THE FISCAL YEAR 1998-1999**

**BOARD OF TRUSTEES**

**Officers**

Mary Rose Cardenas	Chairperson
Rosemary Breedlove	Secretary

**Members**

Mary Rose Cardenas	Brownsville, Texas	May, 2002
Rosemary Breedlove	Brownsville, Texas	May, 2004
David Oliveira	Brownsville, Texas	May, 2000
Chester Gonzalez	Brownsville, Texas	May, 2004
Dolly Zimmerman	Port Isabel, Texas	May, 2002
Dr. Roberto Robles	Brownsville, Texas	May, 2000

**Principal Administrative Officers**

Dr. Juliet V. Garcia	President, UTB/TSC
Dr. Wayne J. Moore	Vice-President for Administration and Partnership Affairs, UTB/TSC
George F. Haylock, Jr.	District Office Manager
Pat Celaya	District Comptroller

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# TEXAS SOUTHMOST COLLEGE

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## **FINANCIAL SECTION**

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PATTILLO, BROWN & HILL, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS ■ BUSINESS CONSULTANTS

**Independent Auditors' Report on General Purpose  
Financial Statements and Supplementary Schedules  
of Expenditures of Federal Awards**

Board of Trustees  
Southmost Union Junior College District  
Brownsville, Texas

We have audited the accompanying general purpose financial statements of Texas Southmost College, as of and for the year ended August 31, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of Texas Southmost College's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Texas Southmost College at August 31, 1999, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 1999, on our consideration of Texas Southmost College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Texas Southmost College, taken as a whole. The accompanying schedule of expenditures of federal awards required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*, and the combining statements and other schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

*Pattillo Brown & Hill L.L.P.*

November 11, 1999

# **FINANCIAL STATEMENTS**

**TEXAS SOUTHMOST COLLEGE**

**BALANCE SHEET**

**AUGUST 31, 1999**

**(with memorandum totals at August 31, 1998)**

	Current Funds				Loan Funds	Endowment & Similar Funds
	Unrestricted	Auxiliary Enterprises	Restricted	Total		
<b>ASSETS</b>						
Cash & cash equivalents	\$ 1,108,416	\$ 80,832	\$ 400,292	\$ 1,589,540	\$ 82,575	\$ 3,802
Short-term investments	20,813	144,407	-	165,220	-	95
Accounts receivable (net of allowance for doubtful accounts of \$9,000 both years)	1,569,693	5,521	-	1,575,214	-	-
Taxes receivable (net of allowance for doubtful accounts of \$40,069 & \$30,601 at August 31, 1999 & 1998, respectively)	657,521	-	-	657,521	-	-
Due from other funds	595,779	47,373	191,762	834,914	-	-
Investments	-	361,032	-	361,032	-	44,381
Accrued interest receivable	-	919	-	919	-	-
Due from other agencies	-	14,428	6,498	20,926	-	392
Federal receivables	-	-	254,836	254,836	-	-
Deposits	-	-	-	-	-	-
Notes receivable (net of allowance for doubtful accounts of \$114,648 & \$114,333 at August 31, 1999 & 1998, respectively)	-	-	-	-	92,668	-
Consumable inventories	-	-	-	-	-	-
Land	-	-	-	-	-	-
Buildings	-	-	-	-	-	-
Improvements other than buildings	-	-	-	-	-	-
Equipment	-	-	-	-	-	-
Library books	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Assets held in trust	-	-	-	-	-	-
Amounts to be provided interest payable on capital appreciation bonds	-	-	-	-	-	-
Total assets	<u>\$ 3,952,222</u>	<u>\$ 654,512</u>	<u>\$ 853,388</u>	<u>\$ 5,460,122</u>	<u>\$ 175,243</u>	<u>\$ 48,670</u>

See accompanying notes to the financial statements.

EXHIBIT A

Plant Funds					Totals (Memorandum only)	
Unexpended	Renewals & Replacements	Retirement of Indebtedness	Investment in Plant	Agency Funds	1999	1998
\$ 54,353	\$ 848,021	\$ 275,380	\$ -	\$ 7,959	\$ 2,861,630	\$ 3,729,496
2,849,027	154,372	-	-	-	3,168,714	209,203
-	185	-	-	-	1,575,399	711,028
-	-	324,561	-	-	982,082	887,624
558,407	40,465	-	-	-	1,433,786	1,175,153
1,229,841	1,907,490	-	-	-	3,542,744	4,852,199
3,130	4,855	-	-	-	8,904	9,718
124	-	-	-	-	21,442	84,473
-	-	-	-	-	254,836	466,966
50,250	-	-	-	-	50,250	50,250
-	-	-	-	-	92,668	19,542
-	-	-	-	-	-	-
-	-	-	2,995,303	-	2,995,303	2,995,303
-	-	-	27,171,372	-	27,171,372	26,543,958
-	-	-	5,870,705	-	5,870,705	5,870,705
-	-	-	7,845,638	-	7,845,638	7,255,159
-	-	-	8,422,239	-	8,422,239	8,220,480
-	-	-	1,419,250	-	1,419,250	1,195,505
-	-	-	351,064	-	351,064	351,064
-	-	-	623,560	-	623,560	623,560
<u>\$ 4,745,132</u>	<u>\$ 2,955,388</u>	<u>\$ 599,941</u>	<u>\$ 54,699,131</u>	<u>\$ 7,959</u>	<u>\$ 68,691,586</u>	<u>\$ 65,251,386</u>

**TEXAS SOUTHMOST COLLEGE**

**BALANCE SHEET**

(Continued)

AUGUST 31, 1999

(with memorandum totals at August 31, 1998)

	Current Funds				Loan Funds	Endowment & Similar Funds
	Unrestricted	Auxiliary Enterprises	Restricted	Total		
<b>LIABILITIES &amp; FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 10,123	\$ 15,530	\$ 236,883	\$ 262,536	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other funds	789,135	55,733	550,043	1,394,911	27,500	-
Due to other agencies	2,364,776	1,188	3,405	2,369,369	29,646	-
Deferred revenue	657,523	73,194	-	730,717	-	-
Accrued compensable absences payable	12,088	3,755	-	15,843	-	-
Bonds payable	-	-	-	-	-	-
Funds held in custody for others	-	-	-	-	-	-
<b>Total liabilities</b>	<u>3,833,645</u>	<u>149,400</u>	<u>790,331</u>	<u>4,773,376</u>	<u>57,146</u>	<u>-</u>
Fund balance:						
Unrestricted						
Reserved						
Accounts receivable	-	-	-	-	-	-
Consumable inventory	-	-	-	-	-	-
Unreserved						
Designated						
Capital projects	-	-	-	-	-	-
College loan funds	-	-	-	-	118,097	-
Undesignated	118,577	505,112	-	623,689	-	-
Restricted						
Other	-	-	63,057	63,057	-	21,020
Institutional matching funds	-	-	-	-	-	27,650
Net investment in plant	-	-	-	-	-	-
<b>Total fund balance</b>	<u>118,577</u>	<u>505,112</u>	<u>63,057</u>	<u>686,746</u>	<u>118,097</u>	<u>48,670</u>
<b>Total liabilities and fund balance</b>	<u>\$ 3,952,222</u>	<u>\$ 654,512</u>	<u>\$ 853,388</u>	<u>\$ 5,460,122</u>	<u>\$ 175,243</u>	<u>\$ 48,670</u>

See accompanying notes to the financial statements.

EXHIBIT A

Plant Funds					Totals (Memorandum only)	
Unexpended	Renewals & Replacements	Retirement of Indebtedness	Investment in Plant	Agency Funds	1999	1998
\$ 37,644	\$ 105,723	\$ -	\$ -	\$ -	\$ 405,903	\$ 101,608
-	-	-	623,560	-	623,560	623,560
2,968	8,407	-	-	-	1,433,786	1,175,153
2,304	930	-	-	-	2,402,249	2,594,703
-	-	324,561	-	-	1,055,278	953,954
-	-	-	-	-	15,843	14,065
-	-	-	7,274,999	-	7,274,999	8,119,999
-	-	-	-	7,959	7,959	7,661
<u>42,916</u>	<u>115,060</u>	<u>324,561</u>	<u>7,898,559</u>	<u>7,959</u>	<u>13,219,577</u>	<u>13,590,703</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,702,216	2,840,328	-	-	-	7,542,544	6,041,673
-	-	-	-	-	118,097	175,625
-	-	-	-	-	623,689	708,894
-	-	275,380	-	-	359,457	395,184
-	-	-	-	-	27,650	27,132
-	-	-	46,800,572	-	46,800,572	44,312,175
<u>4,702,216</u>	<u>2,840,328</u>	<u>275,380</u>	<u>46,800,572</u>	<u>-</u>	<u>55,472,009</u>	<u>51,660,683</u>
<u>\$ 4,745,132</u>	<u>\$ 2,955,388</u>	<u>\$ 599,941</u>	<u>\$ 54,699,131</u>	<u>\$ 7,959</u>	<u>\$ 68,691,586</u>	<u>\$ 65,251,386</u>

