

PENNINGTON BIOMEDICAL RESEARCH CENTER

**STATEMENT OF NET ASSETS
AS OF JUNE 30, 2007 AND 2006**

ASSETS		
	2007	2006
Current Assets		
Cash and cash equivalents	\$ 8,869,839	\$ 6,670,917
Investments	301,138	262,771
Accounts receivable, net	2,495,484	2,395,288
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	-	-
Due from Federal Government	-	-
Inventories	65,934	56,846
Deferred charges and prepaid expenses	13,637	8,150
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>11,746,032</u>	<u>9,393,972</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	4,262	3,156
Investments	6,197,197	5,223,885
Accounts receivable, net	-	-
Notes receivable	-	-
Other	-	-
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	51,327,520	52,721,609
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>57,528,979</u>	<u>57,948,650</u>
Total assets	<u>69,275,011</u>	<u>67,342,622</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	798,625	541,121
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	4,766,326	2,996,378
Amounts held in custody for others	-	24,068
Compensated absences payable	180,717	145,500
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>5,745,668</u>	<u>3,707,067</u>
Noncurrent Liabilities		
Amounts held in custody for others	-	-
Compensated absences payable	1,901,565	1,728,138
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	-	-
Total noncurrent liabilities	<u>1,901,565</u>	<u>1,728,138</u>
Total liabilities	<u>7,647,233</u>	<u>5,435,205</u>
NET ASSETS		
Invested in capital assets, net of related debt	51,327,520	52,721,609
Restricted for:		
Nonexpendable	6,197,197	5,223,885
Expendable	2,756,708	3,412,309
Unrestricted	1,346,353	549,614
Total net assets	<u>\$ 61,627,778</u>	<u>\$ 61,907,417</u>