

PENNINGTON BIOMEDICAL RESEARCH CENTER

**STATEMENT OF NET ASSETS
AS OF JUNE 30, 2008 AND 2007**

ASSETS		
	2008	2007
Current Assets		
Cash and cash equivalents	\$ 9,258,351	\$ 8,869,839
Investments	295,017	301,138
Accounts receivable, net	3,107,657	2,495,484
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	-	-
Due from Federal Government	-	-
Inventories	209,456	65,934
Deferred charges and prepaid expenses	11,208	13,637
Notes receivable	-	-
Other current assets	-	-
Total current assets	12,881,689	11,746,032
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	4,262	4,262
Investments	5,781,655	6,197,197
Accounts receivable, net	-	-
Notes receivable	-	-
Other	-	-
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	49,834,963	51,327,520
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	55,620,880	57,528,979
Total assets	68,502,569	69,275,011
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	634,904	798,625
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	4,017,047	4,766,326
Amounts held in custody for others	-	-
Compensated absences payable	186,437	180,717
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	4,838,388	5,745,668
Noncurrent Liabilities		
Amounts held in custody for others	-	-
Compensated absences payable	2,192,724	1,901,565
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	2,936,394	-
Bonds payable	-	-
Other noncurrent liabilities	-	-
Total noncurrent liabilities	5,129,118	1,901,565
Total liabilities	9,967,506	7,647,233
NET ASSETS		
Invested in capital assets, net of related debt	49,834,963	51,327,520
Restricted for:		
Nonexpendable	5,781,655	6,197,197
Expendable	4,006,739	2,756,708
Unrestricted	(1,088,294)	1,346,353
Total net assets	\$ 58,535,063	\$ 61,627,778