



Statement of Net Assets
As of June 30, 2009 and 2008

ASSETS		
	2009	2008
Current Assets		
Cash and cash equivalents	\$ 19,532,800	\$ 19,084,862
Investments	145,906	245,721
Accounts receivable, net	5,770,433	6,287,708
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	1,099,001	326,326
Due from Federal Government	-	-
Inventories	4,156,362	4,450,434
Deferred charges and prepaid expenses	24,149	89,252
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>30,728,651</u>	<u>30,484,303</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	3,981,112	4,313,651
Investments	2,344,768	2,072,058
Accounts receivable, net	-	-
Notes receivable	-	-
Other	90,166	80,687
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	48,935,753	42,487,010
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>55,351,799</u>	<u>48,953,406</u>
Total assets	<u>86,080,450</u>	<u>79,437,709</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	545,345	814,460
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	3,719,744	2,933,996
Amounts held in custody for others	37,714	50,298
Other liabilities	-	-
Current portion of noncurrent liabilities:		
Compensated absences payable	650,469	675,918
Capital lease obligations	-	-
Claims and litigation payable	-	-
Amounts held in custody for others	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>4,953,272</u>	<u>4,474,672</u>
Noncurrent Liabilities		
Amounts held in custody for others	-	-
Compensated absences payable	9,628,263	9,157,627
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	24,629,519	12,360,237
Bonds payable	-	-
Other noncurrent liabilities	88,654	32,686
Total noncurrent liabilities	<u>34,346,436</u>	<u>21,550,550</u>
Total liabilities	<u>39,299,708</u>	<u>26,025,222</u>
NET ASSETS		
Invested in capital assets, net of related debt	48,935,753	42,487,010
Restricted for:		
Nonexpendable	2,344,768	2,072,058
Expendable	6,621,213	6,566,686
Unrestricted	(11,120,992)	2,286,733
Total net assets	<u>\$ 46,780,742</u>	<u>\$ 53,412,487</u>