



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

ASSETS		
	2009	2008
Current Assets		
Cash and cash equivalents	\$ 85,087,822	\$ 69,519,122
Investments	6,766	41,646
Accounts receivable, net	1,839,237	816,087
Pledges receivable	-	-
Due from other campuses	638,929	49,335
Due from State Treasury	-	3,000,000
Due from Federal Government	-	-
Inventories	-	-
Deferred charges and prepaid expenses	603	8,269
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>87,573,357</u>	<u>73,434,459</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	-	-
Investments	-	-
Accounts receivable, net	-	-
Notes receivable	-	-
Other	-	-
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	377,375	404,137
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>377,375</u>	<u>404,137</u>
Total assets	<u>87,950,732</u>	<u>73,838,596</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	9,301,220	7,763,848
Due to other campuses	11,654,079	-
Due to State Treasury	-	601,783
Due to Federal Government	-	-
Deferred revenues	-	20,682
Amounts held in custody for others	152,851	110
Other liabilities	-	-
Current portion of noncurrent liabilities:		
Compensated absences payable	124,885	94,917
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>21,233,035</u>	<u>8,481,340</u>
Noncurrent Liabilities		
Amounts held in custody for others	-	-
Compensated absences payable	850,556	891,382
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	317,041	98,982
Bonds payable	-	-
Other noncurrent liabilities	-	-
Total noncurrent liabilities	<u>1,167,597</u>	<u>990,364</u>
Total liabilities	<u>22,400,632</u>	<u>9,471,704</u>
NET ASSETS		
Invested in capital assets, net of related debt	377,375	404,137
Restricted for:		
Nonexpendable	-	-
Expendable	57,429,546	59,242,344
Unrestricted	7,743,179	4,720,411
Total net assets	<u>\$ 65,550,100</u>	<u>\$ 64,366,892</u>