



Statement of Net Assets
As of June 30, 2010 and 2009

ASSETS	2010	2009
Current Assets		
Cash and cash equivalents	\$4,809,329	\$3,904,956
Investments	100,108	2,101,005
Accounts receivables, net	654,843	1,370,568
Pledges receivable	-	-
Due from other campuses	5,013	-
Due from State Treasury	25,394	50,261
Due from Federal Government	1,640,277	-
Inventories	400,864	430,052
Deferred charges and prepaid expenses	605,262	584,739
Notes receivables	-	-
Other current assets	-	-
Total current assets	<u>8,241,090</u>	<u>8,441,581</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	385,702	384,387
Investments	4,080,422	3,549,368
Accounts receivables, net	-	-
Notes receivables	-	-
Other	-	-
Investments	-	-
Notes receivable	-	-
Capital assets, net	25,519,737	26,674,856
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>29,985,861</u>	<u>30,608,611</u>
Total assets	<u>38,226,951</u>	<u>39,050,192</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	1,399,265	1,618,062
Derivative instrument	-	-
Deferred inflow of resources	-	-
Due to other campuses	3,619	-
Due to State Treasury	14,610	13,282
Deferred revenues	1,095,509	795,226
Amounts held in custody for other	178,504	116,714
Current portion of Noncurrent Liabilities		
Compensated absences	78,697	98,309
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>2,770,204</u>	<u>2,641,593</u>
Long-term Portion of Noncurrent Liabilities		
Compensated absences	2,354,840	2,284,996
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB Payable	5,912,498	4,208,878
Bonds payable	-	-
Other noncurrent liabilities	-	-
Total noncurrent liabilities	<u>8,267,338</u>	<u>6,493,874</u>
Total liabilities	<u>11,037,542</u>	<u>9,135,467</u>
NET ASSETS		
Invested in capital assets, net of related debt	25,519,737	26,674,856
Restricted for:		
Nonexpendable	3,922,898	3,419,012
Expendable	2,322,809	2,311,981
Unrestricted	(4,576,035)	(2,491,124)
Total net assets	<u>27,189,409</u>	<u>29,914,725</u>
Total Liabilities and net assets	<u>\$ 38,226,951</u>	<u>\$ 39,050,192</u>