



Statement of Net Assets
As of June 30, 2011 and 2010

| ASSETS | | |
|---|----------------------|----------------------|
| | 2011 | 2010 |
| Current Assets | | |
| Cash and cash equivalents | \$ 18,123,669 | \$ 14,424,317 |
| Investments | 186,337 | 142,818 |
| Derivative instrument | - | - |
| Deferred outflow of resources | - | - |
| Accounts receivable, net | 4,075,036 | 4,440,099 |
| Pledges receivable | - | - |
| Due from other campuses | - | - |
| Due from State Treasury | 607,419 | 581,649 |
| Due from Federal Government | 2,206,454 | 3,161,835 |
| Inventories | 3,995,442 | 4,006,696 |
| Deferred charges and prepaid expenses | 42,114 | 27,315 |
| Notes receivable | - | - |
| Other current assets | - | - |
| Total current assets | <u>29,236,471</u> | <u>26,784,729</u> |
| Noncurrent Assets | | |
| Restricted assets: | | |
| Cash and cash equivalents | 4,048,736 | 3,035,913 |
| Investments | 3,079,659 | 2,832,586 |
| Accounts receivable, net | - | - |
| Notes receivable | - | - |
| Other | 122,063 | 395,787 |
| Investments | - | - |
| Pledges receivable | - | - |
| Notes receivable | - | - |
| Capital assets, net | 51,409,533 | 52,799,644 |
| Easements (nondepreciable) | - | - |
| Intangible assets | - | - |
| Other noncurrent assets | - | - |
| Total noncurrent assets | <u>58,659,991</u> | <u>59,063,930</u> |
| Total assets | <u>87,896,462</u> | <u>85,848,659</u> |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | 713,753 | 384,478 |
| Derivative instrument | - | - |
| Deferred inflow of resources | - | - |
| Due to other campuses | - | - |
| Due to State Treasury | - | - |
| Due to Federal Government | 3,129 | 2,096 |
| Deferred revenues | 4,309,311 | 3,458,024 |
| Amounts held in custody for others | 69,935 | 61,914 |
| Other liabilities | - | - |
| Current portion of noncurrent liabilities: | | |
| Compensated absences payable | 833,923 | 753,912 |
| 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>5,930,051</u> | <u>4,660,424</u> |
| Noncurrent Liabilities | | |
| Compensated absences payable | 8,554,659 | 8,939,165 |
| Capital lease obligations | - | - |
| Claims and litigation payable | - | - |
| Notes payable | - | - |
| Pollution remediation obligation | - | - |
| Contracts payable | - | - |
| Reimbursement contracts payable | - | - |
| OPEB payable | 39,379,750 | 32,350,747 |
| Bonds payable | - | - |
| Other noncurrent liabilities | 26,570 | 54,156 |
| Total noncurrent liabilities | <u>47,960,979</u> | <u>41,344,068</u> |
| Total liabilities | <u>53,891,030</u> | <u>46,004,492</u> |
| NET ASSETS | | |
| Invested in capital assets, net of related debt | 51,409,533 | 52,799,644 |
| Restricted for: | | |
| Nonexpendable | 3,079,659 | 2,878,402 |
| Expendable | 7,844,912 | 7,541,595 |
| Unrestricted | (28,328,672) | (23,375,474) |
| Total net assets | <u>\$ 34,005,432</u> | <u>\$ 39,844,167</u> |