



Statement of Net Assets
As of June 30, 2012 and 2011

ASSETS	2012	2011
Current Assets		
Cash and cash equivalents	\$955,844	\$6,641,554
Investments	100,000	100,000
Accounts receivables, net	1,750,528	885,327
Due from other campuses	4,009,718	-
Due from State Treasury	32,455	1,458,797
Due from Federal Government	422,250	391,720
Inventories	423,427	435,015
Deferred charges and prepaid expenses	729,923	680,735
Total current assets	<u>8,424,145</u>	<u>10,593,148</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	339,146	387,544
Investments	4,738,143	4,664,032
Capital assets, net	23,471,374	24,410,018
Total noncurrent assets	<u>28,548,663</u>	<u>29,461,594</u>
Total assets	<u>36,972,808</u>	<u>40,054,742</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	1,408,051	1,218,560
Due to other campuses	2,530	26,927
Due to State Treasury	-	30,821
Deferred revenues	786,586	920,334
Amounts held in custody for other	134,451	43,822
Current portion of Noncurrent Liabilities		
Compensated absences	108,547	78,697
Total current liabilities	<u>2,440,165</u>	<u>2,319,161</u>
Long-term Portion of Noncurrent Liabilities		
Compensated absences	2,124,656	2,276,210
OPEB Payable	9,044,970	7,567,907
Total noncurrent liabilities	<u>11,169,626</u>	<u>9,844,117</u>
Total liabilities	<u>13,609,791</u>	<u>12,163,278</u>
NET ASSETS		
Invested in capital assets, net of related debt	23,471,374	24,410,018
Restricted for:		
Nonexpendable	4,548,207	4,477,549
Expendable	2,088,547	3,743,541
Unrestricted	(6,745,109)	(4,739,644)
Total net assets	<u>23,363,019</u>	<u>27,891,464</u>
Total Liabilities and net assets	<u><u>36,972,810</u></u>	<u><u>40,054,742</u></u>