



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

ASSETS		
	2012	2011
Current Assets		
Cash and cash equivalents	\$ 21,782,743	\$ 79,705,276
Investments	38,872,630	10,848
Derivative instrument	-	-
Deferred outflow of resources	-	-
Accounts receivable, net	1,921,981	1,357,459
Pledges receivable	-	-
Due from other campuses	648,252	1,407,048
Due from State Treasury	-	-
Due from Federal Government	-	-
Inventories	-	-
Deferred charges and prepaid expenses	-	-
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>63,225,606</u>	<u>82,480,631</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	3,108,119	-
Investments	-	-
Accounts receivable, net	-	-
Notes receivable	-	-
Other	-	-
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	248,650	284,412
Easements (nondepreciable)	-	-
Intangible assets	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>3,356,769</u>	<u>284,412</u>
Total assets	<u>66,582,375</u>	<u>82,765,043</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	12,241,701	11,461,073
Derivative instrument	-	-
Deferred inflow of resources	-	-
Due to other campuses	516,883	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	-	-
Amounts held in custody for others	527,598	702,226
Other liabilities	-	-
Current portion of noncurrent liabilities:		
Compensated absences payable	81,881	95,657
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>13,368,063</u>	<u>12,258,956</u>
Noncurrent Liabilities		
Compensated absences payable	670,262	731,787
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	651,272	571,639
Bonds payable	-	-
Other noncurrent liabilities	-	-
Total noncurrent liabilities	<u>1,321,534</u>	<u>1,303,426</u>
Total liabilities	<u>14,689,597</u>	<u>13,562,382</u>
NET ASSETS		
Invested in capital assets, net of related debt	248,650	284,412
Restricted for:		
Nonexpendable	-	-
Expendable	43,003,183	58,259,062
Unrestricted	8,640,945	10,659,187
Total net assets	<u>\$ 51,892,778</u>	<u>\$ 69,202,661</u>