



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

ASSETS	2009	2008
Current Assets		
Cash and cash equivalents	\$ 982,865	\$ 1,066,307
Investments	54,686	58,743
Accounts receivable, net	3,707,858	2,790,818
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	21,355	-
Due from Federal Government	-	-
Inventories	-	-
Deferred charges and prepaid expenses	1,264	3,978
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>4,768,028</u>	<u>3,919,846</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	731,620	634,352
Investments	2,719,617	4,903,730
Accounts receivable, net	-	-
Notes receivable	-	-
Other	250,540	97,307
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	17,184,573	16,679,679
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>20,886,350</u>	<u>22,315,068</u>
Total assets	<u>25,654,378</u>	<u>26,234,914</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	209,845	165,747
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	2,394,785	1,722,456
Amounts held in custody for others	139,708	106,683
Other liabilities	-	-
Current portion of noncurrent liabilities:		
Compensated absences payable	66,041	71,311
Capital lease obligations	-	-
Claims and litigation payable	-	-
Amounts held in custody for others	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	75,000	50,000
Other current liabilities	-	-
Total current liabilities	<u>2,885,379</u>	<u>2,116,197</u>
Noncurrent Liabilities		
Amounts held in custody for others	-	-
Compensated absences payable	688,628	697,054
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	5,351,543	2,759,469
Bonds payable	4,075,000	4,150,000
Other noncurrent liabilities	-	-
Total noncurrent liabilities	<u>10,115,171</u>	<u>7,606,523</u>
Total liabilities	<u>13,000,550</u>	<u>9,722,720</u>
NET ASSETS		
Invested in capital assets, net of related debt	14,411,515	16,050,898
Restricted for:		
Nonexpendable	1,342,675	1,332,511
Expendable	2,025,896	1,830,538
Unrestricted	(5,126,258)	(2,701,753)
Total net assets	<u>\$ 12,653,828</u>	<u>\$ 16,512,194</u>