



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

| ASSETS | | |
|---|----------------------|----------------------|
| | 2012 | 2011 |
| Current Assets | | |
| Cash and cash equivalents | \$ 2,511,864 | \$ 2,776,440 |
| Investments | 104,800 | 94,292 |
| Derivative instrument | - | - |
| Deferred outflow of resources | - | - |
| Accounts receivable, net | 4,852,372 | 4,523,280 |
| Pledges receivable | - | - |
| Due from other campuses | - | - |
| Due from State Treasury | 13,789 | 1,321,373 |
| Due from Federal Government | 77,945 | 185,135 |
| Inventories | 7,258 | 9,161 |
| Deferred charges and prepaid expenses | 493 | 3,069 |
| Notes receivable | - | - |
| Other current assets | - | - |
| Total current assets | <u>7,568,521</u> | <u>8,912,750</u> |
| Noncurrent Assets | | |
| Restricted assets: | | |
| Cash and cash equivalents | 721,058 | 699,075 |
| Investments | 1,716,153 | 1,697,993 |
| Accounts receivable, net | - | - |
| Notes receivable | - | - |
| Other | - | - |
| Investments | - | - |
| Pledges receivable | - | - |
| Notes receivable | - | - |
| Capital assets, net | 30,374,367 | 28,439,080 |
| Easements (nondepreciable) | - | - |
| Intangible assets | - | - |
| Other noncurrent assets | - | - |
| Total noncurrent assets | <u>32,811,578</u> | <u>30,836,148</u> |
| Total assets | <u>40,380,099</u> | <u>39,748,898</u> |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | 367,289 | 371,076 |
| Derivative instrument | - | - |
| Deferred inflow of resources | - | - |
| Due to other campuses | - | - |
| Due to State Treasury | - | - |
| Due to Federal Government | - | - |
| Deferred revenues | 3,229,796 | 3,071,148 |
| Amounts held in custody for others | 69,815 | 66,002 |
| Other liabilities | - | - |
| Current portion of noncurrent liabilities: | | |
| Compensated absences payable | 103,436 | 94,562 |
| Capital lease obligations | - | - |
| Claims and litigation payable | - | - |
| Notes payable | - | - |
| Pollution remediation obligation | - | - |
| Contracts payable | - | - |
| Reimbursement contracts payable | - | - |
| Bonds payable | 100,000 | 100,000 |
| Other current liabilities | - | - |
| Total current liabilities | <u>3,870,336</u> | <u>3,702,788</u> |
| Noncurrent Liabilities | | |
| Compensated absences payable | 689,942 | 649,424 |
| Capital lease obligations | - | - |
| Claims and litigation payable | - | - |
| Notes payable | - | - |
| Pollution remediation obligation | - | - |
| Contracts payable | - | - |
| Reimbursement contracts payable | - | - |
| OPEB payable | 10,389,728 | 9,111,957 |
| Bonds payable | 3,800,000 | 3,900,000 |
| Other noncurrent liabilities | - | 23,257 |
| Total noncurrent liabilities | <u>14,879,670</u> | <u>13,684,638</u> |
| Total liabilities | <u>18,750,006</u> | <u>17,387,426</u> |
| NET ASSETS | | |
| Invested in capital assets, net of related debt | 26,549,141 | 24,513,854 |
| Restricted for: | | |
| Nonexpendable | 1,549,464 | 1,623,219 |
| Expendable | 2,634,138 | 3,139,558 |
| Unrestricted | (9,102,650) | (6,915,159) |
| Total net assets | <u>\$ 21,630,093</u> | <u>\$ 22,361,472</u> |