



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

ASSETS		
	2009	2008
Current Assets		
Cash and cash equivalents	\$ 4,290,029	\$ 4,635,079
Investments	35,095	39,642
Accounts receivable, net	2,720,575	2,592,667
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	19,875	-
Due from Federal Government	-	-
Inventories	296,695	336,531
Deferred charges and prepaid expenses	3,052	5,655
Notes receivable	53,298	67,068
Other current assets	-	-
Total current assets	<u>7,418,619</u>	<u>7,676,642</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	422,904	545,084
Investments	691,942	762,894
Accounts receivable, net	-	-
Notes receivable	558,481	505,530
Other	-	-
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	18,150,938	18,412,073
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>19,824,265</u>	<u>20,225,581</u>
Total assets	<u>27,242,884</u>	<u>27,902,223</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	544,421	738,172
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	2,181,896	2,080,037
Amounts held in custody for others	146,551	62,375
Other liabilities	-	-
Current portion of noncurrent liabilities:		
Compensated absences payable	64,014	50,574
Capital lease obligations	-	-
Claims and litigation payable	-	-
Amounts held in custody for others	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	155,417	130,417
Other current liabilities	-	-
Total current liabilities	<u>3,092,299</u>	<u>3,061,575</u>
Noncurrent Liabilities		
Amounts held in custody for others	-	-
Compensated absences payable	679,648	691,150
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	1,715,051	816,904
Bonds payable	7,687,500	7,842,916
Other noncurrent liabilities	50,169	-
Total noncurrent liabilities	<u>10,132,368</u>	<u>9,350,970</u>
Total liabilities	<u>13,224,667</u>	<u>12,412,545</u>
NET ASSETS		
Invested in capital assets, net of related debt	12,770,109	12,774,456
Restricted for:		
Nonexpendable	255,669	269,913
Expendable	2,378,796	2,790,520
Unrestricted	(1,386,357)	(345,211)
Total net assets	<u>\$ 14,018,217</u>	<u>\$ 15,489,678</u>