



Statement of Net Assets
As of June 30, 2011 and 2010

ASSETS		
	2011	2010
Current Assets		
Cash and cash equivalents	\$ 5,877,982	\$ 4,786,600
Investments	58,469	46,576
Derivative instrument	-	-
Deferred outflow of resources	-	-
Accounts receivable, net	3,016,261	2,684,963
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	775,267	10,042
Due from Federal Government	44,824	55,018
Inventories	357,328	330,580
Deferred charges and prepaid expenses	10,049	3,056
Notes receivable	48,856	44,651
Other current assets	-	-
Total current assets	<u>10,189,036</u>	<u>7,961,486</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	398,213	432,916
Investments	706,775	751,068
Accounts receivable, net	-	-
Notes receivable	545,800	593,627
Other	-	-
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	20,898,890	18,348,850
Easements (nondepreciable)	-	-
Intangible assets	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>22,549,678</u>	<u>20,126,461</u>
Total assets	<u>32,738,714</u>	<u>28,087,947</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	1,175,846	713,087
Derivative instrument	-	-
Deferred inflow of resources	-	-
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	2,936,581	2,324,272
Amounts held in custody for others	71,021	154,506
Other liabilities	-	-
Current portion of noncurrent liabilities:		
Compensated absences payable	51,614	59,502
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	205,417	180,417
Other current liabilities	-	-
Total current liabilities	<u>4,440,479</u>	<u>3,431,784</u>
Noncurrent Liabilities		
Compensated absences payable	722,209	708,119
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	3,708,515	2,656,819
Bonds payable	7,301,666	7,507,083
Other noncurrent liabilities	7,578	7,578
Total noncurrent liabilities	<u>11,739,968</u>	<u>10,879,599</u>
Total liabilities	<u>16,180,447</u>	<u>14,311,383</u>
NET ASSETS		
Invested in capital assets, net of related debt	16,041,637	13,227,311
Restricted for:		
Nonexpendable	377,362	365,396
Expendable	2,905,584	2,810,660
Unrestricted	(2,766,316)	(2,626,803)
Total net assets	<u>\$ 16,558,267</u>	<u>\$ 13,776,564</u>