



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

	2009	2008
<b>Current Assets</b>		
Cash and cash equi		2,095,403
Inventories		326,595
Deferred charges and prepaid expenses	2,745,908	2,632,418
Notes receivable	2,637,338	3,512,958
Other current assets	1,441,990	1,834,547
<b>Total current assets</b>	<b>249,904,184</b>	<b>252,598,981</b>
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	47,946,497	45,670,662
Investments	141,020,629	192,473,235
Accounts receivable, net	515,000	16,000
Notes receivable	12,329,771	11,794,858
Other	12,988,629	22,254,083
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	617,931,707	566,019,784
Assets under capital leases, net	31,525,173	33,107,483
Other noncurrent assets	-	-
<b>Total noncurrent assets</b>	<b>864,257,406</b>	<b>871,336,105</b>
<b>Total assets</b>	<b>1,114,161,590</b>	<b>1,123,935,086</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	42,935,098	37,154,019
Due to other campuses	60,786,132	74,386,856
Due to State Treasury	2,830	25,075
Due to Federal Government	-	-
Deferred revenues	48,495,920	51,102,598
Amounts held in custody for others	3,515,393	3,530,123
Other liabilities	1,441,990	1,834,546
Current portion of noncurrent liabilities:		
Compensated absences payable	2,274,044	2,330,449
Capital lease obligations	1,042,344	877,217
Claims and litigation payable	-	-
Amounts held in custody for others	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	10,720,000	9,900,000
Other current liabilities	-	-
<b>Total current liabilities</b>	<b>171,213,751</b>	<b>181,140,883</b>
<b>Noncurrent Liabilities</b>		
Amounts held in custody for others	-	-
Compensated absences payable	26,996,805	25,632,738
Capital lease obligations	35,225,305	36,267,649
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	83,699,735	42,791,470
Bonds payable	285,040,000	295,760,000
Other noncurrent liabilities	1,580,179	751,554
<b>Total noncurrent liabilities</b>	<b>432,542,024</b>	<b>401,203,411</b>
<b>Total liabilities</b>	<b>603,755,775</b>	<b>582,344,294</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	392,463,933	384,209,614
Restricted for:		
Nonexpendable	55,598,874	56,004,066
Expendable	109,575,694	111,893,129
Unrestricted	(47,232,686)	(10,516,017)
<b>Total net assets</b>	<b>\$ 510,405,815</b>	<b>\$ 541,590,792</b>