Statement of Net Assets

As of June 30, 2009 and 2008

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	3,092,299	3,061,575
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	10,132,368	9,350,970
Total liabilities	13,224,667	12,412,545
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	$ 14,018,217	$ 15,489,678