



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

ASSETS	2009	2008
<b>Current Assets</b>		
Cash and cash equivalents	\$3,904,956	\$6,930,634
Investments	2,101,005	100,967
Accounts receivables, net	1,370,568	1,330,868
Due from other campuses	-	-
Due from State Treasury	50,261	-
Inventories	430,052	384,946
Deferred charges and prepaid expenses	584,739	613,917
Notes receivables	-	-
Other current assets	-	-
Total current assets	<u>8,441,581</u>	<u>9,361,332</u>
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	384,387	378,603
Investments	3,549,368	4,055,852
Accounts receivables, net	-	-
Notes receivables	-	-
Other	-	-
Investments	-	-
Notes receivable	-	-
Capital assets, net	26,674,856	28,046,751
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>30,608,611</u>	<u>32,481,206</u>
Total assets	<u>39,050,192</u>	<u>41,842,538</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	1,618,062	2,286,126
Due to other campuses	-	-
Due to State Treasury	13,282	11,700
Deferred revenues	795,226	651,171
Amounts held in custody for other	116,714	316,672
Compensated absences	98,309	99,311
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>2,641,593</u>	<u>3,364,980</u>
<b>Noncurrent Liabilities</b>		
Compensated absences	2,284,996	2,193,951
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
OPEB payable	4,208,878	2,172,875
Other noncurrent liabilities	-	-
Total noncurrent liabilities	<u>6,493,874</u>	<u>4,366,826</u>
Total liabilities	<u>9,135,467</u>	<u>7,731,806</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	26,674,856	28,046,751
Restricted for:		
Nonexpendable	3,419,012	3,899,435
Expendable	2,311,981	2,288,035
Unrestricted	(2,491,124)	(123,489)
Total net assets	<u>\$ 29,914,725</u>	<u>\$ 34,110,732</u>