PENNINGTON BIOMEDICAL RESEARCH CENTER

Statement of Net Assets
As of June 30, 2010 and 2009

ASSETS	2010	2009
Current Assets		
Cash and cash equivalents	11,337,951	9,044,325
Investments	804,965	233,078
Derivative instrument	-	-
Deferred outflow of resources	-	-
Accounts receivable, net	1,604,501	3,120,247
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	3,787	7,496
Due from Federal Government	1,073,293	-
Inventories	205,956	209,466
Deferred charges and prepaid expenses	2,974	4,062
Notes receivable	-	-
Other current assets	-	-
Total current assets	15,033,427	12,618,674
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	4,262	4,262
Investments	4,920,000	4,920,000
Accounts receivable, net	-	-
Notes receivable	-	-
Other	-	-
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	68,564,815	54,959,761
Other noncurrent assets	-	-
Total noncurrent assets	73,489,077	59,884,023
Total assets	88,522,504	72,502,697
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	329,068	194,091
Derivative instrument	-	-
Deferred inflow of resources	-	-
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	2,718,910	2,687,930
Amounts held in custody for others	-	-
Other liabilities	-	-
Current portion of noncurrent liabilities:		
Compensated absences payable	257,775	208,472
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	3,305,753	3,090,493
Noncurrent Liabilities		
Compensated absences payable	2,303,077	2,445,665
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	8,560,143	5,969,729
Bonds payable	-	-
Other noncurrent liabilities	-	-
Total noncurrent liabilities	10,863,220	8,415,394
Total liabilities	14,168,973	11,505,887
NET ASSETS		
Invested in capital assets, net of related debt	68,564,815	54,959,761
Restricted for:		
Nonexpendable	4,920,000	4,920,000
Expendable	6,647,547	5,045,403
Unrestricted	(5,778,831)	(3,928,354)
Total net assets	$ 74,353,531	$ 60,996,810