

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

ASSETS	2011	2010
Current Assets		
Cash and cash equivalents	$ 2,776,440	$ 1,638,400
Investments	94,292	68,412
Derivative instrument	-	-
Deferred outflow of resources	-	-
Accounts receivable, net	4,523,280	4,575,273
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	1,321,373	10,789
Due from Federal Government	185,135	51,226
Inventories	9,161	-
Deferred charges and prepaid expenses	3,069	(745)
Notes receivable	-	-
Other current assets	-	-
Total current assets	8,912,750	6,343,355
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	699,075	830,229
Investments	1,697,993	1,606,300
Accounts receivable, net	-	
Notes receivable	-	-
Other	-	-
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	28,439,080	21,986,979
Easments (nondepreciable)	-	-
Intangible assets	-	-
Other noncurrent assets	-	-
Total noncurrent assets	30,836,148	24,423,508
Total assets	39,748,898	30,766,863
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	371,076	356,962
Derivative instrument	-	-
Deferred inflow of resources	-	-
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	3,071,148	2,520,991
Amounts held in custody for others	66,002	134,526
Other liabilities	-	-
Current portion of noncurrent liabilities:		
Compensated absences payable	94,562	82,517
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	100,000	75,000
Other current liabilities	-	-
Total current liabilities	3,702,788	3,169,996
Noncurrent Liabilities		
Compensated absences payable	649,424	708,599
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Pollution remediation obligation	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	9,111,957	7,398,282
Bonds payable	3,900,000	4,000,000
Other noncurrent liabilities	23,257	-
Total noncurrent liabilities	13,684,638	12,106,881
Total liabilities	17,387,426	15,276,877
NET ASSETS		
Invested in capital assets, net of related debt	24,513,854	17,986,752
Restricted for:		
Nonexpendable	1,623,219	1,576,914
Expendable	3,139,558	2,508,302
Unrestricted	(6,915,159)	(6,581,982)
Total net assets	$ 22,361,472	$ 15,489,986