

5.3a Assets and Liabilities	2003/04 Unaudited		2004/05 Audited		2005/06 Unaudited		2006/07 Audited (DRAFT)		2007/08 Unaudited	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Assets										
Current assets:										
Cash and cash equivalents	25,248,888	4.91%	31,738,225	5.15%	35,095,372	5.38%	20,471,086	2.74%	2,859,134	0.36%
Short-term investments	72,024,128	14.01%	108,986,901	17.70%	90,210,021	13.82%	122,646,999	16.44%	113,352,799	14.29%
Accounts receivable, net	27,047,520	5.26%	26,423,599	4.29%	28,863,377	4.42%	21,325,557	2.86%	17,629,820	2.22%
Leases receivable, current portion	-		-		-		580,000		605,000	0.08%
Notes receivable, current portion	-		-		-		-		592,931	0.07%
Pledges receivable, net	947,203	0.18%	989,532	0.16%	1,836,030	0.28%	1,919,837		6,390,397	0.81%
Prepaid expenses and other assets	5,179,374	1.01%	9,852,493	1.60%	11,175,494	1.71%	7,758,426	1.04%	6,406,364	0.81%
<b>Total current assets</b>	<b>130,447,113</b>	<b>25.38%</b>	<b>177,990,750</b>	<b>28.90%</b>	<b>167,180,294</b>	<b>25.61%</b>	<b>174,701,905</b>	<b>23.41%</b>	<b>147,836,445</b>	<b>18.64%</b>
Noncurrent assets:										
Restricted cash and cash equivalents	4,420,034	0.86%	5,765,170	0.94%	7,339,845	1.12%	9,590,744	1.29%	6,174,119	0.78%
Accounts receivable, net	53,982,462	10.50%	69,866,395	11.34%	55,941,625	8.57%	21,716,382	2.91%	16,524,737	2.08%
Leases receivable, net of current portion	-		-		-		-		-	
Notes receivable, net of current portion	-		-		-		-		-	
Student loans receivable, net	5,397,917	1.05%	5,330,070	0.87%	5,587,953	0.86%	5,734,098	0.77%	5,529,799	0.70%
Pledges receivable, net	4,523,949	0.88%	4,423,240	0.72%	6,787,611	1.04%	5,475,161	0.73%	11,740,134	1.48%
Endowment investments	8,869,344	1.73%	8,662,283	1.41%	11,525,800	1.77%	-		19,579,912	2.47%
Other long-term investments	317,841	0.06%	1,258,770	0.20%	1,118,926	0.17%	59,503,407	7.97%	52,592,301	6.63%
Capital assets, net	279,380,186	54.36%	316,257,030	51.35%	372,298,059	57.03%	440,880,277	59.09%	505,859,938	63.79%
Other assets	26,570,308	5.17%	26,317,642	4.27%	25,045,167	3.84%	28,573,483	3.83%	27,143,958	3.42%
<b>Total noncurrent assets</b>	<b>383,462,041</b>	<b>74.62%</b>	<b>437,880,600</b>	<b>71.10%</b>	<b>485,644,986</b>	<b>74.39%</b>	<b>571,473,552</b>	<b>76.59%</b>	<b>645,144,898</b>	<b>81.36%</b>
<b>Total assets</b>	<b>513,909,154</b>	<b>100.00%</b>	<b>615,871,350</b>	<b>100.00%</b>	<b>652,825,280</b>	<b>100.00%</b>	<b>746,175,457</b>	<b>100.00%</b>	<b>792,981,343</b>	<b>100.00%</b>

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	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	<b>Liabilities and Net Assets</b>									
<b>Current liabilities:</b>										
Accounts payable	11,855,595	6.67%	17,636,269	8.94%	18,147,294	8.58%	22,220,199	7.02%	21,458,588	6.78%
Accrued salaries and benefits payable	14,533,436	8.18%	14,001,828	7.10%	16,312,856	7.71%	20,614,054	6.51%	23,767,369	7.50%
Accrued compensated absences - current portion	4,984,291	2.80%	5,074,238	2.57%	5,221,961	2.47%	5,825,029	1.84%	6,261,603	1.98%
Deferred revenue	5,494,620	3.09%	8,485,891	4.30%	8,700,654	4.11%	8,998,982	2.84%	11,676,131	3.69%
Capitalized lease obligations - current portion	2,222,874	1.25%	2,553,374	1.29%	1,669,809	0.79%	4,433,389	1.40%	6,323,209	2.00%
Long-term debt obligations - current portion	1,434,280	0.81%	2,712,282	1.37%	10,523,456	4.97%	18,478,432	5.83%	19,813,187	6.26%
Self-insurance claims liability - current portion	85,107	0.05%	-	-	-	-	-	0.00%	-	0.00%
Other liabilities	11,481,104	6.46%	7,839,229	3.97%	7,120,407	3.37%	7,330,245	2.31%	13,156,551	4.15%
<b>Total current liabilities</b>	<b>52,091,307</b>	<b>29.31%</b>	<b>58,303,111</b>	<b>29.54%</b>	<b>67,696,437</b>	<b>32.00%</b>	<b>87,900,330</b>	<b>27.76%</b>	<b>102,456,638</b>	<b>32.35%</b>
<b>Noncurrent liabilities:</b>										
Accrued compensated absences, net of current portion	2,485,189	1.40%	2,400,779	1.22%	2,371,887	1.12%	3,448,106	-	3,702,378	1.17%
Deferred revenue	-	-	-	-	-	-	-	-	-	-
Grants refundable	5,656,291	3.18%	5,743,844	2.91%	5,905,025	2.79%	6,420,246	-	5,896,117	1.86%
Capitalized lease obligations, net of current portion	27,260,899	15.34%	25,576,194	12.96%	30,425,621	14.38%	34,587,035	-	40,989,602	12.94%
Long-term debt obligations, net of current portion	84,249,287	47.40%	99,711,015	50.53%	98,639,157	46.63%	146,629,703	-	152,610,506	48.19%
Self-insurance claims liability, net of current portion	3,002,951	1.69%	-	-	-	-	-	-	48,507	0.02%
Depository accounts	745,048	0.42%	4,035,922	2.05%	4,594,245	2.17%	4,895,831	-	5,814,289	1.84%
Other liabilities	2,242,166	1.26%	1,567,346	0.79%	1,899,812	0.90%	5,585,839	-	5,180,639	1.64%

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Total noncurrent liabilities	125,641,831	70.69%	139,035,100	70.46%	143,835,747	68.00%	201,566,760		214,242,038	67.65%
Total liabilities	<u>177,733,138</u>	100.00%	<u>197,338,211</u>	100.00%	<u>211,532,184</u>	100.00%	<u>289,467,090</u>		<u>316,698,676</u>	100.00%
Net assets:										
Invested in capital assets, net of related debt	217,948,312	64.83%	234,508,461	56.03%	267,879,131	60.70%	292,990,735	64.15%	313,791,073	65.88%
Restricted for:										
Nonexpendable - endowments	8,476,942	2.52%	9,678,316	2.31%	12,878,705	2.92%	14,848,298	3.25%	29,606,832	6.22%
Expendable:										
Scholarships and fellowships	1,666,154	0.50%	1,733,883		2,335,804	0.53%	2,749,966	0.60%	3,519,842	0.74%
Research	-		-		-		-		-	0.00%
Loans	511,082	0.15%	525,365	0.13%	536,813	0.12%	553,361	0.12%	194,212	0.04%
Capital projects	13,659,497	4.06%	60,267,571	14.40%	43,065,921	9.76%	3,803,484	0.83%	9,597,633	2.02%
Debt service	1,229,802	0.37%	-	0.00%	(1,121,775)	-0.25%	1,267,814	0.28%	1,840,958	0.39%
Other	19,287,717	5.74%	13,122,938	3.14%	16,498,088	3.74%	18,824,163	4.12%	14,457,872	3.04%
Unrestricted	73,396,510	21.83%	98,696,605	23.58%	99,220,409	22.48%	121,670,546	26.64%	103,274,245	21.68%
Total net assets	<u>336,176,016</u>	100.00%	<u>418,533,139</u>	100.00%	<u>441,293,096</u>	100.00%	<u>456,708,367</u>	100.00%	<u>476,282,667</u>	100.00%