

## STATEMENT OF NET ASSETS (In \$ 000's)

|                                       | 2007              | 2008              | 2009              | 2010              | 2011              |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Current Assets</b>                 |                   |                   |                   |                   |                   |
| Cash                                  | \$ 6,671          | \$ 11,105         | \$ 9,201          | \$ 12,716         | \$ 14,229         |
| Endowment Investments                 | 414               | 521               | 647               | 587               | 571               |
| Unexpended State Appropriations       |                   |                   |                   |                   |                   |
| -Cash Equivalent                      | 7,841             | 3,567             | 5,209             | 3,519             | 8,028             |
| -Other University Funds/Federal Funds | 1,059             | (185)             | 408               | -                 | -                 |
| Students Receivables, Net             | 1,226             | 820               | 1,496             | 1,498             | 1,132             |
| Assets Held In Trust                  |                   | 3,706             | 16,059            | 788               | 32                |
| Other Receivables                     | 2,085             | 2,308             | 2,095             | 2,291             | 2,194             |
| Due from Affiliate                    | 3,090             | 2,258             | 1,539             | 578               | 64                |
| Other Assets                          |                   |                   |                   | --                | -                 |
| Government Grants - Receivable        | 2,844             | 2,241             | 2,595             | 6,764             | 5,404             |
| Restricted Bond Cash                  |                   |                   |                   |                   |                   |
| Total Current Assets                  | <u>25,230</u>     | <u>26,341</u>     | <u>39,249</u>     | <u>28,741</u>     | <u>31,654</u>     |
| <b>Non Current Assets</b>             |                   |                   |                   |                   |                   |
| Endowment Investments                 | 20,361            | 18,677            | 6,728             | 7,661             | 8,993             |
| Capital Assets, Net                   | 131,804           | 135,378           | 163,084           | 172,897           | 171,481           |
| Deferred Charges                      | 179               | 1,073             | 1,037             | 995               | 949               |
| Assets Held In Trust                  |                   | 40,781            | 3,414             | 3,584             | 3,441             |
| Plant Assets                          |                   |                   |                   | --                | -                 |
| Interest Rate Swap Fair Value         |                   |                   |                   | -                 | -                 |
| Student Notes, Net                    | 261               | 327               | 271               | 99                | 67                |
| Other Assets                          | 140               | 144               | 203               | 215               | 363               |
| Restricted Bond Cash                  |                   |                   |                   |                   |                   |
| Total Noncurrent Assets               | <u>152,745</u>    | <u>196,380</u>    | <u>174,737</u>    | <u>185,451</u>    | <u>185,294</u>    |
| <b>Total Assets</b>                   | <u>\$ 177,975</u> | <u>\$ 222,721</u> | <u>\$ 213,986</u> | <u>\$ 214,192</u> | <u>\$ 216,948</u> |

## STATEMENT OF NET ASSETS (In \$ 000's)

|   | 2007              | 2008              | 2009              | 2010              | 2011              |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Current Liabilities</b>              |                   |                   |                   |                   |                   |
| Accounts Payable                        | \$ 5,752          | \$ 5,488          | \$ 5,892          | \$ 5,647          | \$ 5,419          |
| Due to Affiliate                        | 16                | 1                 | 45                | 3,384             | 2,486             |
| Deferred Revenue                        |                   | 1,683             | 1,883             | 1,515             | 1,970             |
| Accrued Employee Compensation           | 4,038             | 4,932             | 4,886             | 5,216             | 5,374             |
| Accrued Interest                        | 110               | 102               | 647               | 639               | 631               |
| Interest Rate Swap Fair Value           |                   |                   |                   | -                 | -                 |
| Long Term Liabilities - Current Portion | 1,340             | 1,360             | 1,033             | 951               | 940               |
| Total Current Liabilities               | <u>11,256</u>     | <u>13,566</u>     | <u>14,386</u>     | <u>17,352</u>     | <u>16,820</u>     |
| <b>Non Current Liabilities</b>          |                   |                   |                   |                   |                   |
| Accrued Settlement Liability            |                   |                   | 750               | 750               | -                 |
| Deferred Revenue                        |                   | 600               | 400               | 200               | -                 |
| Compensated Absences                    |                   | 5,454             | 5,356             | 5,399             | 5,408             |
| Long-Term Liabilities                   | 15,547            | 57,260            | 56,263            | 55,309            | 54,367            |
| Total Long-Term Liabilities             | <u>15,547</u>     | <u>63,314</u>     | <u>62,769</u>     | <u>61,658</u>     | <u>59,775</u>     |
| <b>Total Liabilities</b>                | <u>26,803</u>     | <u>76,880</u>     | <u>77,155</u>     | <u>79,010</u>     | <u>76,595</u>     |
| <b>Net Assets</b>                       |                   |                   |                   |                   |                   |
| Invested in Capital Assets              | 119,788           | 121,245           | 125,035           | 120,221           | 120,545           |
| Net of Accumulated Depreciation         |                   |                   |                   |                   |                   |
| <b>Restricted For:</b>                  |                   |                   |                   |                   |                   |
| Capital Projects                        | 6,618             | 871               | 2,581             | 4,915             | 7,796             |
| Loans                                   | 383               | 391               | 425               | 95                | 87                |
| Bond Service                            |                   |                   |                   | 788               | 0                 |
| Grants and Contracts                    | 4,616             | 4,559             | 3,462             | 425               | 424               |
| Endowment                               | 8,831             | 6,142             |                   | --                | -                 |
| Quasi-Endowment                         | 4,753             | 2,701             |                   | --                | -                 |
| Unrestricted Purposes                   | 6,183             | 9,932             | 5,328             | 8,738             | 11,501            |
| <b>Total Net Assets</b>                 | <u>151,172</u>    | <u>145,841</u>    | <u>136,831</u>    | <u>135,182</u>    | <u>140,353</u>    |
| <b>Total Liabilities and Net Assets</b> | <u>\$ 177,975</u> | <u>\$ 222,721</u> | <u>\$ 213,986</u> | <u>\$ 214,192</u> | <u>\$ 216,948</u> |