

| ASSETS  |                      |                      |
|---|----------------------|----------------------|
|   | 2012                 | 2011                 |
| <b>Current Assets</b>                           |                      |                      |
| Cash and cash equivalents                       | 10,660,672           | 9,984,179            |
| Investments                                     | -                    | 1,660,604            |
| Derivative instrument                           | -                    | -                    |
| Deferred outflow of resources                   | -                    | -                    |
| Accounts receivable, net                        | 2,889,958            | 2,432,003            |
| Pledges receivable                              | -                    | -                    |
| Due from other campuses                         | -                    | -                    |
| Due from State Treasury                         | 4,840                | 3,338                |
| Due from Federal Government                     | 641,624              | 1,402,849            |
| Inventories                                     | 232,756              | 225,470              |
| Deferred charges and prepaid expenses           | -                    | 1,747                |
| Notes receivable                                | -                    | -                    |
| Other current assets                            | -                    | -                    |
| Total current assets                            | <u>14,429,850</u>    | <u>15,710,190</u>    |
| <b>Noncurrent Assets</b>                        |                      |                      |
| Restricted assets:                              |                      |                      |
| Cash and cash equivalents                       | 83,688               | 40,364               |
| Investments                                     | 6,678,253            | 5,040,000            |
| Accounts receivable, net                        | -                    | -                    |
| Notes receivable                                | -                    | -                    |
| Other   | -                    | -                    |
| Investments                                     | -                    | -                    |
| Pledges receivable                              | -                    | -                    |
| Notes receivable                                | -                    | -                    |
| Capital assets, net                             | 81,910,863           | 70,474,664           |
| Easements (nondepreciable)                      | -                    | -                    |
| Intangible assets                               | -                    | -                    |
| Other noncurrent assets                         | -                    | -                    |
| Total noncurrent assets                         | <u>88,672,804</u>    | <u>75,555,028</u>    |
| Total assets                                    | <u>103,102,654</u>   | <u>91,265,218</u>    |
| <b>LIABILITIES</b>                              |                      |                      |
| <b>Current Liabilities</b>                      |                      |                      |
| Accounts payable and accrued liabilities        | 279,205              | 345,031              |
| Derivative instrument                           | -                    | -                    |
| Deferred inflow of resources                    | -                    | -                    |
| Due to other campuses                           | 250,000              | -                    |
| Due to State Treasury                           | -                    | -                    |
| Due to Federal Government                       | -                    | -                    |
| Deferred revenues                               | 5,808,098            | 3,583,778            |
| Amounts held in custody for others              | -                    | -                    |
| Other liabilities                               | -                    | -                    |
| Current portion of noncurrent liabilities:      |                      |                      |
| Compensated absences payable                    | 308,087              | 293,142              |
| 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                       | <u>6,645,390</u>     | <u>4,221,951</u>     |
| <b>Noncurrent Liabilities</b>                   |                      |                      |
| Compensated absences payable                    | 2,767,366            | 2,437,987            |
| Capital lease obligations                       | -                    | -                    |
| Claims and litigation payable                   | -                    | -                    |
| Notes payable                                   | -                    | -                    |
| Pollution remediation obligation                | -                    | -                    |
| Contracts payable                               | -                    | -                    |
| Reimbursement contracts payable                 | -                    | -                    |
| OPEB payable                                    | 13,234,452           | 10,961,962           |
| Bonds payable                                   | -                    | -                    |
| Other noncurrent liabilities                    | -                    | -                    |
| Total noncurrent liabilities                    | <u>16,001,818</u>    | <u>13,399,949</u>    |
| Total liabilities                               | <u>22,647,208</u>    | <u>17,621,900</u>    |
| <b>NET ASSETS</b>                               |                      |                      |
| Invested in capital assets, net of related debt | 81,910,863           | 70,474,664           |
| Restricted for:                                 |                      |                      |
| Nonexpendable                                   | 5,701,276            | 5,040,000            |
| Expendable                                      | 6,776,448            | 8,597,813            |
| Unrestricted                                    | (13,933,141)         | (10,469,159)         |
| Total net assets                                | <u>\$ 80,455,446</u> | <u>\$ 73,643,318</u> |