

2011

Statements of Net Assets

University of Maine Office of Budget and Business Services

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University of Maine
 Statements of Net Assets
 As of June 30, 2011 and 2010
 (\$ in thousands)

	2011	2010	Variance
ASSETS			
<u>Current Assets</u>			
Cash and cash equivalents	\$ 76,148	\$ 59,445	\$ 16,703
Short-term investments	-	-	-
Accounts, grants and pledges receivable, net	27,232	27,062	170
Inventories and prepaid expenses	2,767	3,101	(334)
Current portion of notes and leases receivable, net	-	-	-
Current portion of loans to campuses	-	-	-
Total Current Assets	106,147	89,608	16,539
<u>Noncurrent Assets</u>			
Deposits with bond trustees	2	539	(537)
Accounts, grants, and pledges receivable, net	6,314	3,086	3,228
Notes and leases receivable, net	19,253	18,989	264
Endowment investments	65,164	54,467	10,697
Bond issuance costs, net	747	874	(127)
Capital Assets, net	328,720	316,162	12,558
Loans to campuses	160	-	160
Total Noncurrent Assets	420,361	394,117	26,244
Total Assets	\$ 526,508	\$ 483,725	\$ 42,783
LIABILITIES			
<u>Current Liabilities</u>			
Accounts payable	\$ 6,794	\$ 5,275	\$ 1,519
Deferred revenue and deposits	3,872	4,458	(586)
Current portion of accrued liabilities	2,944	1,620	1,324
Current portion of funds held for others	14	24	(10)
Current portion of capital lease obligations	78	88	(10)
Current portion of bonds and notes payable	4,932	4,635	297
Current portion of loans from System	21	236	(215)
Total current liabilities	18,654	16,336	2,318
<u>Noncurrent Liabilities</u>			
Accrued liabilities	-	-	-
Funds held for others	-	-	-
Capital lease obligations	68	146	(78)
Bonds and notes payable, net	88,684	93,615	(4,931)
Loans from System	160	21	139
Government advances refundable	13,268	13,498	(230)
Total noncurrent liabilities	102,180	107,281	(5,101)
Total Liabilities	120,835	123,617	(2,782)
NET ASSETS			
Invested in capital assets, net of related debt	235,683	218,293	17,390
Restricted:			
Nonexpendable	28,483	26,635	1,848
Expendable	62,036	52,163	9,873
Unrestricted expendable	79,472	63,017	16,455
Commitments and contingencies			
Total net assets	405,673	360,109	45,564
Total Liabilities and Net Assets	\$ 526,508	\$ 483,725	\$ 42,783