

2010

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, 2010 and 2009
(\$ in thousands)

ASSETS	2010	2009	Variance
Current Assets			
Cash and cash equivalents	\$ 59,365	\$ 50,828	\$ 8,537
Short-term investments	-	-	-
Accounts, grants and pledges receivable, net	27,142	20,451	6,691
Inventories and prepaid expenses	3,101	3,292	(191)
Current portion of notes and leases receivable, net	-	-	-
Current portion of loans to campuses	-	-	-
Total Current Assets	<u>89,608</u>	<u>74,571</u>	<u>15,037</u>
Noncurrent Assets			
Deposits with bond trustees	539	788	(249)
Accounts, grants, and pledges receivable, net	3,086	4,493	(1,407)
Notes and leases receivable, net	18,989	20,579	(1,590)
Endowment investments	54,467	49,456	5,011
Bond issuance costs, net	874	937	(63)
Capital Assets, net	316,162	313,891	2,271
Loans to campuses	-	-	-
Total Noncurrent Assets	<u>394,117</u>	<u>390,143</u>	<u>3,974</u>
Total Assets	<u>\$ 483,725</u>	<u>\$ 464,714</u>	<u>\$ 19,011</u>
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 5,275	\$ 4,733	\$ 542
Deferred revenue and deposits	4,458	5,341	(883)
Current portion of accrued liabilities	1,620	2,015	(395)
Current portion of funds held for others	24	(3)	27
Current portion of capital lease obligations	88	93	(5)
Current portion of bonds and notes payable	4,635	4,281	354
Current portion of loans from System	236	231	5
Total current liabilities	<u>16,336</u>	<u>16,692</u>	<u>(356)</u>
Noncurrent Liabilities			
Accrued liabilities	-	-	-
Funds held for others	-	-	-
Capital lease obligations	146	151	(5)
Bonds and notes payable, net	93,615	98,232	(4,617)
Loans from System	21	257	(236)
Government advances refundable	13,498	13,707	(209)
Total noncurrent liabilities	<u>107,281</u>	<u>112,348</u>	<u>(5,067)</u>
Total Liabilities	<u>123,617</u>	<u>129,039</u>	<u>(5,422)</u>
NET ASSETS			
Invested in capital assets, net of related debt	218,293	211,696	6,597
Restricted:			
Nonexpendable	26,635	26,186	449
Expendable	52,163	49,171	2,992
Unrestricted expendable	63,017	48,621	14,396
Commitments and contingencies			
Total net assets	<u>360,109</u>	<u>335,674</u>	<u>24,435</u>
Total Liabilities and Net Assets	<u>\$ 483,725</u>	<u>\$ 464,714</u>	<u>\$ 19,011</u>