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## FY16 Financial Statements

University of Maine

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University of Maine  
Statements of Net Position  
As of June 30, 2016 and 2015  
(\$ in thousands)

|  | <u>2016</u>       | <u>2015</u>       | <u>\$ Variance</u> | <u>%<br/>Variance</u> |
|--|-------------------|-------------------|--------------------|-----------------------|
| <b>ASSETS</b>  |                   |                   |                    |                       |
| Current Assets                                       |                   |                   |                    |                       |
| Cash and cash equivalents                            | \$ 71,993         | \$ 72,596         | \$ (603)           | -0.83%                |
| Operating investments                                | -                 | -                 | -                  | #DIV/0!               |
| Accounts, grants and pledges receivable, net         | 26,422            | 18,382            | 8,040              | 43.74%                |
| Inventories and prepaid expenses                     | 3,350             | 3,528             | (178)              | -5.05%                |
| Current portion of notes and leases receivable, net  | -                 | -                 | -                  | #DIV/0!               |
| Current portion of internal loans to campuses        | -                 | -                 | -                  | #DIV/0!               |
| Total Current Assets                                 | <u>101,765</u>    | <u>94,506</u>     | <u>7,259</u>       | 7.68%                 |
| Noncurrent Assets                                    |                   |                   |                    |                       |
| Deposits with bond trustees                          | -                 | -                 | -                  | #DIV/0!               |
| Accounts, grants, and pledges receivable, net        | 1,929             | 6,102             | (4,173)            | -68.39%               |
| Notes and leases receivable, net                     | 21,542            | 21,447            | 95                 | 0.44%                 |
| Endowment investments                                | 71,567            | 75,711            | (4,144)            | -5.47%                |
| Capital assets, net                                  | 357,642           | 360,656           | (3,014)            | -0.84%                |
| Internal loans to campuses                           | -                 | -                 | -                  | #DIV/0!               |
| Total Noncurrent Assets                              | <u>452,680</u>    | <u>463,917</u>    | <u>(11,237)</u>    | -2.42%                |
| TOTAL ASSETS   | <u>554,445</u>    | <u>558,423</u>    | <u>(3,978)</u>     | -0.71%                |
| <b>DEFERRED OUTFLOWS</b>                             |                   |                   |                    |                       |
|  | <u>2,964</u>      | <u>3,136</u>      | <u>(172)</u>       | -5.48%                |
| TOTAL ASSETS AND DEFERRED OUTFLOWS                   | <u>\$ 557,409</u> | <u>\$ 561,559</u> | <u>\$ (4,150)</u>  | -0.74%                |
| <b>LIABILITIES</b>                                   |                   |                   |                    |                       |
| Current Liabilities                                  |                   |                   |                    |                       |
| Accounts payable                                     | \$ 6,377          | \$ 9,212          | \$ (2,835)         | -30.78%               |
| Unearned revenue and deposits                        | 3,700             | 3,749             | (49)               | -1.31%                |
| Current portion of accrued liabilities               | 1,125             | 1,027             | 98                 | 9.54%                 |
| Current portion of funds held for others             | 133               | 86                | 47                 | 54.65%                |
| Current portion of loans from University Services    | 114               | 110               | 4                  | 3.64%                 |
| Current portion of other long-term debt              | 5,094             | 5,104             | (10)               | -0.20%                |
| Total current liabilities                            | <u>16,543</u>     | <u>19,286</u>     | <u>(2,743)</u>     | -14.22%               |
| Noncurrent Liabilities                               |                   |                   |                    |                       |
| Accrued liabilities                                  | -                 | -                 | -                  | #DIV/0!               |
| Funds held for others                                | -                 | -                 | -                  | #DIV/0!               |
| Loans from University Services                       | -                 | 114               | (114)              | -100.00%              |
| Other long-term debt                                 | 70,794            | 75,889            | (5,095)            | -6.71%                |
| Government advances refundable                       | 12,647            | 12,598            | 49                 | 0.39%                 |
| Total noncurrent liabilities                         | <u>83,442</u>     | <u>88,601</u>     | <u>(5,159)</u>     | -5.82%                |
| TOTAL LIABILITIES                                    | <u>99,985</u>     | <u>107,887</u>    | <u>(7,902)</u>     | -7.32%                |
| <b>DEFERRED INFLOWS</b>                              |                   |                   |                    |                       |
|  | <u>-</u>          | <u>-</u>          | <u>-</u>           | #DIV/0!               |
| <b>NET POSITION</b>                                  |                   |                   |                    |                       |
| Net investment in capital assets                     | 284,584           | 282,561           | 2,023              | 0.72%                 |
| Restricted nonexpendable                             | 30,711            | 31,156            | (445)              | -1.43%                |
| Restricted expendable                                | 64,901            | 63,378            | 1,523              | 2.40%                 |
| Unrestricted expendable                              | 77,229            | 76,578            | 651                | 0.85%                 |
| TOTAL NET POSITION                                   | <u>457,424</u>    | <u>453,672</u>    | <u>3,752</u>       | 0.83%                 |
| TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION | <u>\$ 557,409</u> | <u>\$ 561,559</u> | <u>\$ (4,150)</u>  | -0.74%                |