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FY18 Financial Statements

University of Maine

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University of Maine
Statements of Net Position
As of June 30, 2018 and 2017
(\$ in thousands)

| | 2018 | RESTATED 2017 | \$ Variance | % Variance |
|---|-------------------|--------------------------|------------------------|-----------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Cash and cash equivalents | \$ 84,951 | \$ 82,491 | \$ 2,460 | 2.98% |
| Operating investments | - | - | - | - |
| Accounts, grants and pledges receivable, net | 22,652 | 21,689 | 963 | 4.44% |
| Inventories and prepaid expenses | 2,948 | 2,754 | 194 | 7.04% |
| Notes and leases receivable, net | - | - | - | - |
| Internal loans to campuses | - | - | - | - |
| Total Current Assets | 110,550 | 106,933 | 3,617 | 3.38% |
| Noncurrent Assets | | | | |
| Deposits with bond trustees | 898 | 2,405 | (1,507) | -62.66% |
| Accounts, grants and pledges receivable, net | 212 | 2,744 | (2,532) | -92.27% |
| Notes and leases receivable, net | 21,572 | 21,731 | (159) | -0.73% |
| Endowment investments | 79,630 | 76,881 | 2,749 | 3.58% |
| Capital assets, net | 350,082 | 349,970 | 112 | 0.03% |
| Split interest agreements | 1,673 | 1,602 | 71 | 4.43% |
| Internal loans to campuses | - | - | - | - |
| Campus funding commitment | - | - | - | - |
| Total Noncurrent Assets | 454,067 | 455,334 | (1,267) | -0.28% |
| TOTAL ASSETS | 564,617 | 562,267 | 2,350 | 0.42% |
| DEFERRED OUTFLOWS OF RESOURCES | 2,602 | 2,771 | (169) | -6.10% |
| TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 567,219 | \$ 565,039 | \$ 2,180 | 0.39% |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts payable | \$ 6,583 | \$ 8,003 | \$ (1,420) | -17.74% |
| Unearned revenue and deposits | 3,577 | 3,752 | (175) | -4.66% |
| Accrued liabilities - current portion | 967 | 965 | 2 | 0.21% |
| Funds held for others - current portion | 62 | 65 | (3) | -4.62% |
| Long-term debt - current portion | 5,565 | 5,719 | (154) | -2.69% |
| Loans from University Services - current portion | - | - | - | - |
| Total Current Liabilities | 16,754 | 18,503 | (1,749) | -9.45% |
| Noncurrent Liabilities | | | | |
| Accrued liabilities | 1 | 31 | (30) | -96.77% |
| Funds held for others | - | - | - | - |
| Long-term debt | 61,625 | 67,581 | (5,956) | -8.81% |
| Loans from University Services | - | - | - | - |
| Funding obligation | 41,488 | 41,488 | - | 0.00% |
| Government advances refundable | 12,582 | 12,539 | 43 | 0.34% |
| Total Noncurrent Liabilities | 115,696 | 121,640 | (5,944) | -4.89% |
| TOTAL LIABILITIES | 132,450 | 140,143 | (7,693) | -5.49% |
| DEFERRED INFLOWS OF RESOURCES | 1,673 | 1,602 | 71 | 4.43% |
| NET POSITION | | | | |
| Net investment in capital assets | 286,105 | 281,598 | 4,507 | 1.60% |
| Restricted: | | | | |
| Nonexpendable | 31,816 | 31,258 | 558 | 1.79% |
| Expendable | 67,976 | 67,507 | 469 | 0.69% |
| Unrestricted | 47,198 | 42,931 | 4,267 | 9.94% |
| Commitments and contingencies | - | - | - | - |
| TOTAL NET POSITION | 433,095 | 423,294 | 9,801 | 2.32% |
| TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION | \$ 567,219 | \$ 565,039 | \$ 2,180 | 0.39% |

Note: The above totals have not been adjusted for rounding.

Note: FY17 has been restated for the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, and GASB Statement No. 81, *Irrevocable Split-Interest Agreements*.