

	2004	2003	
	Year to Date Balance	Year to Date Balance	Final Balance
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	74,922,638.98	100,116,964.36	100,116,964.36
Short term investments	82,705,297.65	43,887,620.85	43,887,620.85
Accounts receivable	24,390,148.95	26,382,590.81	26,382,590.81
Notes receivable - current portion	2,692,136.35	2,643,951.34	2,643,951.34
Prepaid expenses and other current assets	4,793,228.23	4,342,325.90	4,342,325.90
Interfund Borrowngs	(0.00)	0.00	0.00
Current Asset - Other	102,774.64	102,774.64	102,774.64
<b>Total Current Assets</b>	<b>189,606,224.80</b>	<b>177,476,227.90</b>	<b>177,476,227.90</b>
<b>Noncurrent Assets</b>			
Investments held by bond trustee	15,752,559.14	15,484,963.51	15,484,963.51
Pledges Receivable	2,934,149.00	2,088,883.00	2,088,883.00
Notes receivable	20,293,244.24	18,882,895.52	18,882,895.52
Property and equipment, net	533,881,278.02	503,575,477.04	503,575,477.04
Other assets	2,117,762.40	2,220,537.04	2,220,537.04
Endowment and similar investments - campuses	101,917,357.92	88,422,748.89	88,422,748.89
Endowment and similar investments - affiliated entities	90,946,655.46	75,926,637.67	75,926,637.67
<b>Total Noncurrent Assets</b>	<b>767,843,006.18</b>	<b>706,602,142.67</b>	<b>706,602,142.67</b>
<b>TOTAL ASSETS</b>	<b>957,449,230.98</b>	<b>884,078,370.57</b>	<b>884,078,370.57</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts payable and accrued expenses	37,035,423.99	36,834,419.91	36,834,419.91
Deposits and deferred revenues	26,946,086.64	24,721,626.01	24,721,626.01
Long term debt - current portion	6,165,681.85	2,994,176.32	2,994,176.32
Accrued employee benefits - current portion	7,787,705.00	7,226,531.00	7,226,531.00
Interfund borrowings payable	0.00	0.00	0.00
<b>Total Current Liabilities</b>	<b>77,934,897.48</b>	<b>71,776,753.24</b>	<b>71,776,753.24</b>
<b>Noncurrent Liabilities</b>			
Obligations under life income agree	1,557,308.30	1,598,297.01	1,598,297.01
Government advances refundable	17,358,649.00	17,309,856.00	17,309,856.00
Accrued employee benefits	67,642,218.16	67,253,841.96	67,253,841.96
Long term debt	214,487,125.13	202,568,615.76	202,568,615.76
<b>Total Noncurrent Liabilities</b>	<b>301,045,300.59</b>	<b>288,730,610.73</b>	<b>288,730,610.73</b>
<b>TOTAL LIABILITIES</b>	<b>378,980,198.07</b>	<b>360,507,363.97</b>	<b>360,507,363.97</b>
<b>NET ASSETS</b>			
<b>Net Investment in Plant</b>	329,326,564.36	306,273,323.78	306,273,323.78
<b>Restricted Nonexpendable</b>			
Historical gift value of endowment - campuses	48,773,090.81	34,388,643.11	39,703,084.92
Historical gift value of endowment - affiliated entities	81,675,075.80	74,620,141.64	70,317,112.32
<b>Restricted Expendable</b>			
Campuses			
Accumulated net gains on endowment	25,242,274.16	30,556,715.97	25,242,274.16
Market value of funds functioning as endowment	10,425,453.64	8,920,524.98	8,920,524.98
Grants, gifts and contracts	13,387,766.50	12,593,511.96	12,593,511.96
Life income and annuity funds	817,412.75	839,895.42	839,895.42
Loan funds	5,670,102.02	5,458,799.68	5,458,799.68
Affiliated Entities			
Accumulated net gains on endowment	4,754,812.46	451,783.14	4,754,812.46
Other - affiliated entities	7,470,663.47	6,731,570.11	6,731,570.11
<b>Unrestricted</b>	50,925,816.94	42,732,251.39	42,732,251.39
<b>TOTAL NET ASSETS</b>	<b>578,469,032.91</b>	<b>523,567,161.18</b>	<b>523,567,161.18</b>
<b>Difference (Assets - Liabilities) - Net Assets:</b>	<b>(0.00)</b>	<b>3,845.42</b>	<b>3,845.42</b>