

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Net Assets
June 30, 2003, with comparative figures at June 30, 2002

	FY 2003	FY 2002
ASSETS		
Current assets:		
Cash and cash equivalents (Notes,3 and 4)	\$ 7,070,634.02	\$ 4,586,288.81
Short-term investments (Note 5)	165,915.37	160,869.48
Accounts, notes, and grants receivable (net) (Note 6)	1,261,175.61	1,253,865.52
Prepaid expenses and deferred charges	178,639.90	151,322.13
Total current assets	8,676,364.90	6,152,345.94
Noncurrent assets:		
Cash and cash equivalents (Notes 3 and 4)	5,655,796.79	4,924,979.25
Capital assets (net) (Note 7)	16,017,407.92	15,874,156.85
Total noncurrent assets	21,673,204.71	20,799,136.10
Total assets	\$ 30,349,569.61	\$ 26,951,482.04
 LIABILITIES		
Current liabilities:		
Accounts payable	\$ 604,347.39	\$ 427,750.08
Accrued liabilities	838,772.94	800,677.80
Deferred revenue	616,140.31	530,169.65
Compensated absences (Note 8)	378,022.07	536,542.22
Accrued interest payable	754.59	826.54
Long-term liabilities, current portion (Note 8)	8,253.77	7,760.80
Deposits held in custody for others	3,638,249.96	2,941,276.40
Other liabilities	186,840.59	188,574.36
Total current liabilities	6,271,381.62	5,433,577.85
Noncurrent liabilities:		
Compensated absences (Note 8)	260,877.14	50,568.45
Long-term liabilities (Note 8)	81,947.93	90,201.70
Total noncurrent liabilities	342,825.07	140,770.15
Total liabilities	\$ 6,614,206.69	\$ 5,574,348.00
 NET ASSETS		
Invested in capital assets, net of related debt	\$ 15,927,206.22	\$ 15,776,194.35
Restricted for:		
Nonexpendable:		
Scholarships and fellowships	4,739.67	
Expendable:		
Scholarships and fellowships	4,375.54	5,018.47
Instructional department uses	186,231.50	239,561.44
Loans	1,008.90	
Other		152,824.26
Unrestricted (Note 9)	7,611,801.09	5,203,535.52
Total net assets	\$ 23,735,362.92	\$ 21,377,134.04

The notes to the financial statements are an integral part of this statement.