

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Net Assets
June 30, 2004, with comparative figures at June 30, 2003

	Institution		Component Unit	
	FY 2004	FY 2003	FY 2004	FY 2003
ASSETS				
Current assets:				
Cash and cash equivalents (Notes 3 and 4)	\$ 6,690,269.59	\$ 7,070,634.02		
Short-term investments (Note 5)	61,340.34	165,915.37		
Deposits with university/college/technology center (Note 19)			426,600.83	277,960.34
Accounts, notes, and grants receivable (net) (Note 6)	1,260,262.10	1,243,248.61		5,800.00
Pledges receivable (net) (Note 18)			10,370.20	12,127.00
Prepaid expenses and deferred charges	73,777.55	178,639.90	1,500.00	
Total current assets	<u>8,085,649.58</u>	<u>8,658,437.90</u>	<u>438,471.03</u>	<u>295,887.34</u>
Noncurrent assets:				
Cash and cash equivalents (Notes 3 and 4)	10,111,908.83	5,655,796.79		
Capital assets (net) (Note 7)	15,767,929.24	16,017,407.92		
Total noncurrent assets	<u>25,879,838.07</u>	<u>21,673,204.71</u>	-	-
Total assets	<u>\$ 33,965,487.65</u>	<u>\$ 30,331,642.61</u>	<u>\$ 438,471.03</u>	<u>\$ 295,887.34</u>
LIABILITIES				
Current liabilities:				
Accounts payable	673,105.97	577,096.64	819.85	27,250.75
Accrued liabilities	863,856.94	838,772.94		
Deferred revenue	797,119.54	616,140.31	2,500.00	
Compensated absences (Note 8)	456,835.47	378,022.07		
Accrued interest payable	723.51	754.59		
Long-term liabilities, current portion (Note 8)	8,600.43	8,253.77		
Deposits held in custody for others	4,273,966.69	3,647,573.71		
Other liabilities	139,663.56	186,840.69		
Total current liabilities	<u>7,213,872.21</u>	<u>6,253,454.62</u>	<u>3,319.85</u>	<u>27,250.75</u>
Noncurrent liabilities:				
Compensated absences (Note 8)	177,081.78	260,877.14		
Long-term liabilities (Note 8)	73,347.50	81,947.93		
Total noncurrent liabilities	<u>250,429.28</u>	<u>342,825.07</u>	-	-
Total liabilities	<u>\$ 7,464,301.49</u>	<u>\$ 6,596,279.69</u>	<u>\$ 3,319.85</u>	<u>\$ 27,250.75</u>
NET ASSETS				
Invested in capital assets, net of related debt	15,685,981.31	15,927,206.22		
Restricted for:				
Nonexpendable:				
Scholarships and fellowships	4,739.67	4,739.67	134,175.91	66,020.71
Expendable:				
Scholarships and fellowships	5,228.72	4,375.54	70,052.77	30,050.78
Instructional department uses	161,001.59	186,231.50	50,000.00	25,000.00
Loans	1,008.90	1,008.90		
Other	134,711.17		16,999.59	13,914.66
Unrestricted (Note 10)	10,508,514.80	7,611,801.09	163,922.91	133,650.44
Total net assets	<u>\$ 26,501,186.16</u>	<u>\$ 23,735,362.92</u>	<u>\$ 435,151.18</u>	<u>\$ 268,636.59</u>

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