

**NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE**  
**Unaudited Statement of Net Assets**  
**June 30, 2005, with comparative figures at June 30, 2004**

	Institution		Component Unit	
	FY 2005	FY 2004	FY 2005	FY 2004
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents (Notes 3 and 4)	\$ 6,778,110.88	\$ 6,325,057.26	\$ 591,148.71	\$ 365,212.33
Short-term investments (Notes 18)			62,428.27	61,340.34
Accounts, notes, and grants receivable (net) (Notes 6)	1,322,779.68	1,260,213.94		48.16
Pledges receivable (net) (Note 18)			11,670.24	10,370.20
Prepaid expenses and deferred charges	113,884.08	73,777.55		1,500.00
Total current assets	<u>8,214,774.64</u>	<u>7,659,048.75</u>	<u>665,247.22</u>	<u>438,471.03</u>
Noncurrent assets:				
Cash and cash equivalents (Notes 3 and 4)	11,590,531.68	10,111,908.83		
Capital assets (net) (Note 7)	16,598,448.77	15,767,929.24		
Total noncurrent assets	<u>28,188,980.45</u>	<u>25,879,838.07</u>	-	-
Total assets	<u>\$ 36,403,755.09</u>	<u>\$ 33,538,886.82</u>	<u>\$ 665,247.22</u>	<u>\$ 438,471.03</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 888,919.97	\$ 673,105.87	\$ 5,000.00	\$ 819.85
Accrued liabilities	925,103.87	863,856.94		
Deferred revenue	767,983.33	797,119.54		2,500.00
Compensated absences (Note 8)	343,411.04	456,835.47		
Accrued interest payable	620.86	723.51		
Long-term liabilities, current portion (Note 8)	9,004.65	8,600.43		
Deposits held in custody for others	3,945,929.71	3,847,366.06		
Other liabilities	104,565.18	139,663.56		
Total current liabilities	<u>6,985,538.61</u>	<u>6,787,271.38</u>	<u>5,000.00</u>	<u>3,319.85</u>
Noncurrent liabilities:				
Compensated absences (Note 8)	337,615.04	177,081.78		
Long-term liabilities (Note 8)	64,342.85	73,347.50		
Total noncurrent liabilities	<u>401,957.89</u>	<u>250,429.28</u>	-	-
Total liabilities	<u>\$ 7,387,496.50</u>	<u>\$ 7,037,700.66</u>	<u>\$ 5,000.00</u>	<u>\$ 3,319.85</u>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	\$ 16,525,101.27	\$ 15,685,981.31		
Restricted for:				
Nonexpendable:				
Scholarships and fellowships	4,739.67	4,739.67	\$ 163,896.29	\$ 134,175.91
Expendable:				
Scholarships and fellowships	5,310.70	5,228.72	236,762.10	70,052.77
Instructional department uses	126,486.02	161,001.59	34,959.79	50,000.00
Loans	1,008.90	1,008.90		
Other	192,170.30	134,711.17	9,197.82	16,999.59
Unrestricted (Note 10)	12,161,441.73	10,508,514.80	215,431.22	163,922.91
Total net assets	<u>\$ 29,016,258.59</u>	<u>\$ 26,501,186.16</u>	<u>\$ 660,247.22</u>	<u>\$ 435,151.18</u>

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