

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Net Assets
June 30, 2006, with comparative figures at June 30, 2005

	<u>Institution</u>		<u>Component Unit</u>	
	<u>FY 2006</u>	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2005</u>
ASSETS				
Current assets:				
Cash and cash equivalents (Note 2)	\$ 7,205,838.54	\$ 5,725,934.00	\$ 260,568.35	\$ 591,148.71
Short-term investments (Note 15)	-	-	335,847.49	62,428.27
Accounts, notes, and grants receivable (net) (Note 3)	1,373,761.66	1,322,779.68	50.00	-
Pledges receivable (net) (Note 15)	-	-	11,522.96	11,670.24
Prepaid expenses and deferred charges	58,393.03	113,884.08	-	-
Total current assets	<u>8,637,993.23</u>	<u>\$ 7,162,597.76</u>	<u>\$ 607,988.80</u>	<u>\$ 665,247.22</u>
Noncurrent assets:				
Cash and cash equivalents (Note 2)	11,962,688.39	8,741,239.82	-	-
Capital assets (net) (Note 4)	18,339,924.93	16,598,448.77	-	-
Total noncurrent assets	<u>30,302,613.32</u>	<u>25,339,688.59</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 38,940,606.55</u>	<u>\$ 32,502,286.35</u>	<u>\$ 607,988.80</u>	<u>\$ 665,247.22</u>
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 827,229.67	\$ 888,919.97	\$ 2,946.16	\$ 5,000.00
Accrued liabilities	1,082,253.35	925,103.87	-	-
Deferred revenue	822,128.93	767,983.33	-	-
Compensated absences (Note 6)	157,574.77	343,411.04	-	-
Accrued interest payable	546.06	620.86	-	-
Long-term liabilities, current portion (Note 6)	9,450.38	9,004.65	-	-
Deposits held in custody for others	3,868,249.49	44,460.97	-	-
Other liabilities	122,373.90	104,565.18	-	-
Total current liabilities	<u>6,889,806.55</u>	<u>3,084,069.87</u>	<u>2,946.16</u>	<u>5,000.00</u>
Noncurrent liabilities:				
Compensated absences (Note 6)	554,039.51	337,615.04	-	-
Long-term liabilities (Note 6)	54,892.47	64,342.85	-	-
Total noncurrent liabilities	<u>608,931.98</u>	<u>401,957.89</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>\$ 7,498,738.53</u>	<u>\$ 3,486,027.76</u>	<u>\$ 2,946.16</u>	<u>\$ 5,000.00</u>
NET ASSETS				
Invested in capital assets, net of related debt	\$ 18,275,582.08	\$ 16,525,101.27		
Restricted for:				
Nonexpendable:				
Scholarships and fellowships	4,739.67	4,739.67	\$ 209,295.87	\$ 163,896.29
Expendable:				
Scholarships and fellowships	5,918.23	5,310.70	152,646.16	236,762.10
Instructional department uses	151,267.35	126,486.02	955.00	34,959.79
Loans	-	1,008.90	-	-
Other	216,959.50	192,170.30	18,247.49	9,197.82
Unrestricted (Note 8)	12,787,401.19	12,161,441.73	223,898.12	215,431.22
Total net assets	<u>\$ 31,441,868.02</u>	<u>\$ 29,016,258.59</u>	<u>\$ 605,042.64</u>	<u>\$ 660,247.22</u>

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