

		2004	2003	
		Year to Date Balance	Year to Date Balance	Final Balance
ASSETS				
Current Assets				
	Cash and cash equivalents	111,135,429.65	101,357,485.78	100,116,964.36
	Short term investments	51,770,109.31	34,707,955.60	43,887,620.85
	Accounts receivable	19,964,073.89	20,925,080.92	26,382,590.81
	Notes receivable - current portion	2,043,433.49	1,920,020.06	2,643,951.34
	Prepaid expenses and other current assets	3,268,224.09	3,026,046.09	4,342,325.90
	Interfund Borrowwngs	0.00	0.00	0.00
	Current Asset - Other	102,774.64	102,774.64	102,774.64
Total Current Assets		188,284,045.07	162,039,363.09	177,476,227.90
Noncurrent Assets				
	Investments held by bond trustee	0.93	22,492,045.74	15,484,963.51
	Pledges Receivable	2,269,596.00	2,152,585.00	2,088,883.00
	Notes receivable	20,973,671.44	19,636,775.74	18,882,895.52
	Property and equipment, net	529,715,277.43	439,866,980.21	503,575,477.04
	Other assets	2,117,762.40	2,220,537.04	2,220,537.04
	Endowment and similar investments - campuses	90,149,361.57	90,176,965.09	88,422,748.89
	Endowment and similar investments - affiliated entities	82,705,703.84	75,282,551.09	75,926,637.67
Total Noncurrent Assets		727,931,373.61	651,828,439.91	706,602,142.67
TOTAL ASSETS		916,215,418.68	813,867,803.00	884,078,370.57
LIABILITIES				
Current Liabilities				
	Accounts payable and accrued expenses	30,860,868.87	16,930,764.89	36,834,419.91
	Deposits and deferred revenues	25,077,908.41	24,280,088.31	24,721,626.01
	Long term debt - current portion	6,319,158.45	2,988,341.50	2,994,176.32
	Accrued employee benefits - current portion	7,226,531.00	7,397,002.00	7,226,531.00
	Interfund borrowings payable	0.00	0.00	0.00
Total Current Liabilities		69,484,466.73	51,596,196.70	71,776,753.24
Noncurrent Liabilities				
	Obligations under life income agree	1,661,861.72	1,716,534.69	1,598,297.01
	Government advances refundable	17,309,856.00	17,214,071.00	17,309,856.00
	Accrued employee benefits	67,727,170.96	69,633,463.45	67,253,841.96
	Long term debt	209,653,673.71	202,609,714.27	202,568,615.76
Total Noncurrent Liabilities		296,352,562.39	291,173,783.41	288,730,610.73
TOTAL LIABILITIES		365,837,029.12	342,769,980.11	360,507,363.97
NET ASSETS				
Net Investment in Plant				
		317,380,770.27	245,644,525.52	306,273,323.78
Restricted Nonexpendable				
	Historical gift value of endowment - campuses	40,200,712.42	34,816,445.06	39,703,084.92
	Historical gift value of endowment - affiliated entities	73,037,867.92	70,168,853.63	70,317,112.32
Restricted Expendable				
	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	9,085,599.47	8,751,024.60	8,920,524.98
	Grants, gifts and contracts	10,545,207.03	8,480,874.59	12,593,511.96
	Life income and annuity funds	859,382.08	819,325.65	839,895.42
	Loan funds	5,837,758.95	5,732,193.97	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	7,161,514.92	6,956,475.94	6,731,570.11
Unrestricted		56,272,489.88	58,715,759.40	42,732,251.39
TOTAL NET ASSETS		550,378,389.56	471,093,977.47	523,567,161.18
Difference (Assets - Liabilities) - Net Assets:				
		(0.00)	3,845.42	3,845.42