

University of Maine  
Statements of Net Position  
As of June 30, 2015 and 2014  
(\$ in thousands)

|   | 2015              | 2014              | \$ Variance       | %<br>Variance |
|---|-------------------|-------------------|-------------------|---------------|
| <b>ASSETS</b>   |                   |                   |                   |               |
| Current Assets  |                   |                   |                   |               |
| Cash and cash equivalents                                   | \$ 72,596         | \$ 79,444         | \$ (6,848)        | -8.62%        |
| Short-term investments                                      | -                 | -                 | -                 |               |
| Accounts, grants and pledges receivable, net                | 18,382            | 19,249            | (867)             | -4.50%        |
| Inventories and prepaid expenses                            | 3,528             | 3,358             | 170               | 5.06%         |
| Current portion of notes and leases receivable, net         | -                 | -                 | -                 |               |
| Current portion of internal loans to campuses               | -                 | -                 | -                 |               |
| Total Current Assets  | <u>94,506</u>     | <u>102,052</u>    | <u>(7,546)</u>    | -7.39%        |
| Noncurrent Assets   |                   |                   |                   |               |
| Deposits with bond trustees                                 | -                 | 38                | (38)              | -100.00%      |
| Accounts, grants, and pledges receivable, net               | 6,102             | 3,842             | 2,260             | 58.82%        |
| Notes and leases receivable, net                            | 21,447            | 21,104            | 343               | 1.63%         |
| Endowment investments                                       | 75,711            | 78,593            | (2,882)           | -3.67%        |
| Capital assets, net   | 360,656           | 354,934           | 5,722             | 1.61%         |
| Internal loans to campuses                                  | -                 | 46                | (46)              | -100.00%      |
| Total Noncurrent Assets                                     | <u>463,917</u>    | <u>458,557</u>    | <u>5,360</u>      | 1.17%         |
| <b>TOTAL ASSETS</b>   | <u>558,423</u>    | <u>560,608</u>    | <u>(2,185)</u>    | -0.39%        |
| <b>DEFERRED OUTFLOWS</b>                                    | <u>3,136</u>      | <u>2,094</u>      | <u>1,042</u>      | 49.76%        |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>                   | <u>\$ 561,559</u> | <u>\$ 562,703</u> | <u>\$ (1,144)</u> | -0.20%        |
| <b>LIABILITIES</b>  |                   |                   |                   |               |
| Current Liabilities   |                   |                   |                   |               |
| Accounts payable  | \$ 9,212          | \$ 6,371          | \$ 2,841          | 44.59%        |
| Unearned revenue and deposits                               | 3,749             | 3,232             | 517               | 16.00%        |
| Current portion of accrued liabilities                      | 1,027             | 1,462             | (435)             | -29.75%       |
| Current portion of funds held for others                    | 86                | (11)              | 97                | -881.82%      |
| Current portion of loans from University Services           | 110               | 3,081             | (2,971)           | -96.43%       |
| Current portion of other long-term debt                     | 5,104             | 4,638             | 466               | 10.05%        |
| Total current liabilities                                   | <u>19,286</u>     | <u>18,773</u>     | <u>513</u>        | 2.73%         |
| Noncurrent Liabilities                                      |                   |                   |                   |               |
| Accrued liabilities   | -                 | -                 | -                 |               |
| Funds held for others                                       | -                 | -                 | -                 |               |
| Loans from University Services                              | 114               | 270               | (156)             | -57.78%       |
| Other long-term debt  | 75,889            | 78,688            | (2,799)           | -3.56%        |
| Government advances refundable                              | 12,598            | 12,738            | (140)             | -1.10%        |
| Total noncurrent liabilities                                | <u>88,601</u>     | <u>91,696</u>     | <u>(3,095)</u>    | -3.38%        |
| <b>TOTAL LIABILITIES</b>                                    | <u>107,887</u>    | <u>110,469</u>    | <u>(2,582)</u>    | -2.34%        |
| <b>DEFERRED INFLOWS</b>                                     | <u>-</u>          | <u>-</u>          | <u>-</u>          |               |
| <b>NET POSITION</b>   |                   |                   |                   |               |
| Net investment in capital assets                            | 282,561           | 270,378           | 12,183            | 4.51%         |
| Restricted nonexpendable                                    | 31,156            | 30,878            | 278               | 0.90%         |
| Restricted expendable                                       | 63,378            | 67,383            | (4,005)           | -5.94%        |
| Unrestricted expendable                                     | 76,578            | 83,595            | (7,017)           | -8.39%        |
| <b>TOTAL NET POSITION</b>                                   | <u>453,672</u>    | <u>452,234</u>    | <u>1,438</u>      | 0.32%         |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b> | <u>\$ 561,559</u> | <u>\$ 562,703</u> | <u>\$ (1,144)</u> | -0.20%        |