

University of Maine
Statements of Net Position
As of June 30, 2018 and 2017
(\$ in thousands)

	2018	RESTATED 2017	\$ Variance	% Variance
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 84,951	\$ 82,491	\$ 2,460	2.98%
Operating investments	-	-	-	-
Accounts, grants and pledges receivable, net	22,652	21,689	963	4.44%
Inventories and prepaid expenses	2,948	2,754	194	7.04%
Notes and leases receivable, net	-	-	-	-
Internal loans to campuses	-	-	-	-
Total Current Assets	110,550	106,933	3,617	3.38%
Noncurrent Assets				
Deposits with bond trustees	898	2,405	(1,507)	-62.66%
Accounts, grants and pledges receivable, net	212	2,744	(2,532)	-92.27%
Notes and leases receivable, net	21,572	21,731	(159)	-0.73%
Endowment investments	79,630	76,881	2,749	3.58%
Capital assets, net	350,082	349,970	112	0.03%
Split interest agreements	1,673	1,602	71	4.43%
Internal loans to campuses	-	-	-	-
Campus funding commitment	-	-	-	-
Total Noncurrent Assets	454,067	455,334	(1,267)	-0.28%
TOTAL ASSETS	564,617	562,267	2,350	0.42%
DEFERRED OUTFLOWS OF RESOURCES	2,602	2,771	(169)	-6.10%
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 567,219	\$ 565,039	\$ 2,180	0.39%
LIABILITIES				
Current Liabilities				
Accounts payable	\$ 6,583	\$ 8,003	\$ (1,420)	-17.74%
Unearned revenue and deposits	3,577	3,752	(175)	-4.66%
Accrued liabilities - current portion	967	965	2	0.21%
Funds held for others - current portion	62	65	(3)	-4.62%
Long-term debt - current portion	5,565	5,719	(154)	-2.69%
Loans from University Services - current portion	-	-	-	-
Total Current Liabilities	16,754	18,503	(1,749)	-9.45%
Noncurrent Liabilities				
Accrued liabilities	1	31	(30)	-96.77%
Funds held for others	-	-	-	-
Long-term debt	61,625	67,581	(5,956)	-8.81%
Loans from University Services	-	-	-	-
Funding obligation	41,488	41,488	-	0.00%
Government advances refundable	12,582	12,539	43	0.34%
Total Noncurrent Liabilities	115,696	121,640	(5,944)	-4.89%
TOTAL LIABILITIES	132,450	140,143	(7,693)	-5.49%
DEFERRED INFLOWS OF RESOURCES	1,673	1,602	71	4.43%
NET POSITION				
Net investment in capital assets	286,105	281,598	4,507	1.60%
Restricted:				
Nonexpendable	31,816	31,258	558	1.79%
Expendable	67,976	67,507	469	0.69%
Unrestricted	47,198	42,931	4,267	9.94%
Commitments and contingencies	-	-	-	-
TOTAL NET POSITION	433,095	423,294	9,801	2.32%
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 567,219	\$ 565,039	\$ 2,180	0.39%

Note: The above totals have not been adjusted for rounding.

Note: FY17 has been restated for the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, and GASB Statement No. 81, *Irrevocable Split-Interest Agreements*.