

**COLLEGE OF CHARLESTON  
STATEMENT OF NET POSITION  
JUNE 30, 2018**

**Assets**

**Current Assets**

Cash and cash equivalents	\$ 59,678,075
Cash and cash equivalents, restricted	97,447,613
Accounts receivable	2,185,567
Allowances for bad debts	(245,000)
Grants and contracts receivable	2,664,969
Component unit receivable	2,695,777
Interest income receivable	155,612
Prepaid items	5,173,086
Inventories	257,790
Other Assets	4,670
<b>Total Current Assets</b>	<b>\$ 170,018,159</b>

**Noncurrent Assets**

Cash and cash equivalents, restricted	\$ 362,732
Component unit receivable	1,311,320
Student loans receivable	1,392,825
Prepaid items	959,984
Capital assets not being depreciated	53,694,867
Capital assets, net of accumulated depreciation	359,455,185
<b>Total Noncurrent Assets</b>	<b>\$ 417,176,913</b>

**Total Assets** **\$ 587,195,072**

**Deferred Outflows of Resources**

Deferred outflows - pension	\$ 26,356,157
Deferred outflows - OPEB	5,691,328
Deferred loss on debt refundings	740,768
<b>Total Deferred Outflows of Resources</b>	<b>\$ 32,788,253</b>

**Liabilities**

**Current Liabilities**

Accounts payable and accrued expenses	\$ 6,891,750
Accrued payroll and related liabilities	8,890,492
Retainage payable	1,827,491
Unearned revenues	4,657,338
Deposits held for others	221,791
Student deposits	2,284,182
Accrued interest payable	1,995,230
Compensated absences payable	2,882,876
Bonds and notes payable	8,345,104
Other liabilities	21,980
<b>Total Current Liabilities</b>	<b>\$ 38,018,234</b>

**Noncurrent Liabilities**

Compensated absences payable	\$ 1,873,489
Bonds and notes payable	205,781,744
Federal capital contribution	1,634,438
Net pension liability	170,062,020
Net OPEB liability	160,102,530
<b>Total Noncurrent Liabilities</b>	<b>\$ 539,454,221</b>

**Total Liabilities** **\$ 577,472,455**

**Deferred Inflows of Resources**

Deferred inflows - pension	\$ 4,373,353
Deferred inflows - OPEB	15,136,964
Deferred inflows - other	2,285,714
<b>Total Deferred Inflows of Resources</b>	<b>\$ 21,796,031</b>

**Net Position**

**Net investment in capital assets** **\$ 200,553,816**

**Restricted for:**

Expendable	
Scholarships and fellowships	222,360
Research	339,544
Loans	93,497
Capital projects	57,545,942
Debt service	8,665,104
Nonexpendable	
Endowed professorship	100,000
Endowment other	1,000,000

**Unrestricted** **(247,805,424)**

**Total Net Position** **\$ 20,714,839**

See Accompanying Notes to Financial Statements