## COLLEGE OF CHARLESTON
### STATEMENT OF NET POSITION
#### JUNE 30, 2016

**Assets**

### Current Assets
- **Cash and cash equivalents**: $46,497,306
- **Cash and cash equivalents, restricted**: $129,341,525
- **Accounts receivable**: $2,945,190
- **Allowances for bad debts**: $(245,000)
- **Grants and contracts receivable**: $3,880,847
- **Interest income receivable**: $121,294
- **Prepaid items**: $3,773,952
- **Inventories**: $245,111

**Total Current Assets**: $189,954,811

### Noncurrent Assets
- **Cash and cash equivalents, restricted**: $1,024,185
- **Component unit receivable**: $1,177,571
- **Student loans receivable**: $2,495,169
- **Prepaid items**: $344,237
- **Capital assets not being depreciated**: $78,042,667
- **Capital assets, net of accumulated depreciation**: $300,946,606

**Total Noncurrent Assets**: $384,030,435

**Total Assets**: $573,985,246

### Deferred Outflows of Resources
- **Deferred loss on debt refundings**: $406,005
- **Deferred outflows - pension**: $14,469,944

**Total Deferred Outflows of Resources**: $14,875,949

**Liabilities**

### Current Liabilities
- **Accounts payable and accrued expenses**: $14,238,099
- **Accrued payroll and related liabilities**: $9,910,365
- **Retainage payable**: $706,392
- **Unearned revenues**: $4,398,931
- **Deposits held for others**: $2,243,296
- **Other liabilities**: $35,093
- **Compensated absences payable**: $3,015,814
- **Accrued interest payable**: $2,259,288
- **Bonds payable**: $7,906,100

**Total Current Liabilities**: $45,507,635

### Noncurrent Liabilities
- **Compensated absences payable**: $2,265,294
- **Bonds payable**: $217,126,537
- **Federal capital contribution**: $2,464,950
- **Net pension liability**: $149,281,358

**Total Noncurrent Liabilities**: $371,138,139

**Total Liabilities**: $416,645,774

### Deferred Inflows of Resources
- **Deferred inflows - pension**: $260,081

**Total Deferred Inflows of Resources**: $260,081

### Net Position
- **Net investment in capital assets**: $197,773,709

**Restricted for:**

#### Expendable
- **Scholarships and fellowships**: $215,012
- **Research**: $360,053
- **Loans**: $60,872
- **Capital projects**: $64,505,787
- **Debt service**: $7,113,143

#### Nonexpendable
- **Endowed professorship**: $100,000
- **Endowment other**: $1,000,000

**Total Net Position**: $171,955,340

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*See Accompanying Notes to Financial Statements*