

**STATE OF MARYLAND**

**Balance Sheet**

**Higher Education Fund**

**June 30, 1987**

(Expressed in Thousands)

	Current Funds		Loan Funds	Plant Funds	Endowment and Similar Funds	Total
	Unrestricted	Restricted				
<b>Assets:</b>						
Cash and short-term investments	\$110,162	\$ 1,020	\$ 3,072	\$ 20,094	\$ 9,658	\$ 144,006
Investments	114			26,180	28,755	55,049
Intergovernmental receivables		28,991				28,991
Tuition, net of allowance of \$2,546	15,638					15,638
Other accounts receivable	337		22	748		1,107
Inventories	11,521					11,521
Loans and notes receivable, net of allowance of \$8,867			28,574	777		29,351
Property, plant and equipment, net				1,300,516		1,300,516
Interfund balances	12,990	(16,997)	(48)	4,973	(918)	
Other assets	2,775			81		2,856
<b>Total assets</b>	<b>\$153,537</b>	<b>\$13,014</b>	<b>\$31,620</b>	<b>\$1,353,369</b>	<b>\$37,495</b>	<b>\$1,589,035</b>
<b>Liabilities:</b>						
Accounts payable and accrued liabilities	\$ 61,295	\$ 6,025		\$ 8,441	\$ 2,257	\$ 78,018
Deferred revenue	21,138	3,999	\$ 6			25,143
Revenue bonds and other notes payable				90,252		90,252
Accrued retirement costs	64,952					64,952
Obligations under capital leases				45,338		45,338
<b>Total liabilities</b>	<b>147,385</b>	<b>10,024</b>	<b>6</b>	<b>144,031</b>	<b>2,257</b>	<b>303,703</b>
<b>Commitments and Contingencies (Notes 16 and 17)</b>						
<b>Fund balances:</b>						
Investment in fixed assets				1,209,338		1,209,338
Reserved for:						
Sponsored research		2,990				2,990
Loans to students			\$31,614			31,614
Endowment and similar funds					35,238	35,238
Unreserved, undesignated	6,152					6,152
<b>Total fund balances</b>	<b>6,152</b>	<b>2,990</b>	<b>31,614</b>	<b>1,209,338</b>	<b>35,238</b>	<b>1,285,332</b>
<b>Total liabilities and fund balances</b>	<b>\$153,537</b>	<b>\$13,014</b>	<b>\$31,620</b>	<b>\$1,353,369</b>	<b>\$37,495</b>	<b>\$1,589,035</b>

The accompanying notes to general purpose financial statements are an integral part of these financial statements.