

STATE OF MARYLAND

Balance Sheet

Higher Education Fund

June 30, 1988

(Expressed in Thousands)

	Current Funds				Endowment and Similar Funds	Total
	Unrestricted	Restricted	Loan Funds	Plant Funds		
Assets:						
Cash and short-term investments	\$127,581	\$ 989	\$ 3,372	\$ 17,954	\$ 8,307	\$ 158,203
Investments	97			32,514	32,521	65,132
Intergovernmental receivables		27,459				27,459
Tuition, net of allowance of \$2,436	14,957					14,957
Other accounts receivable	22	2	7	960		991
Inventories	12,821					12,821
Loans and notes receivable, net of allowance of \$7,194			30,809			30,809
Property, plant and equipment, net				1,437,076		1,437,076
Interfund balances	6,432	(15,730)	12	9,279	7	
Other assets	2,545	41		15		2,601
Total assets	\$164,455	\$12,761	\$34,200	\$1,497,798	\$40,835	\$ 1,750,049
Liabilities:						
Accounts payable and accrued liabilities	\$ 72,085	\$ 7,263	\$ 10	\$ 5,303	\$ 2,359	\$ 87,020
Deferred revenue	21,646	2,976				24,622
Revenue bonds and other notes payable				119,188		119,188
Accrued retirement costs	59,726					59,726
Obligations under capital leases				45,407		45,407
Total liabilities	153,457	10,239	10	169,898	2,359	335,963
Commitments and Contingencies (Notes 18 and 19)						
Fund balances:						
Investment in fixed assets				1,327,900		1,327,900
Reserved for:						
Sponsored research		2,522				2,522
Loans to students			34,190			34,190
Endowment and similar funds					38,476	38,476
Unreserved, undesignated	10,998					10,998
Total fund balances	10,998	2,522	34,190	1,327,900	38,476	1,414,086
Total liabilities and fund balances	\$164,455	\$12,761	\$34,200	\$1,497,798	\$40,835	\$ 1,750,049

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