

**STATE OF MARYLAND**

**Balance Sheet**

**Higher Education Fund**

**June 30, 1989**

(Expressed in Thousands)

	Current Funds				Endowment Funds	Total
	Unrestricted	Restricted	Loan Funds	Plant Funds		
<b>Assets:</b>						
Cash and short-term investments .....	\$142,389	\$ 896	\$ 3,619	\$ 56,411	\$ 9,815	\$ 213,130
Investments .....	38			20,318	34,095	54,451
Intergovernmental receivables .....		32,913				32,913
Tuition, net of allowance of \$2,454 .....	14,429					14,429
Other accounts receivable .....			26	616		642
Inventories .....	13,090					13,090
Loans and notes receivable, net of allowance of \$7,890 .....			33,715			33,715
Property, plant and equipment .....				1,545,614		1,545,614
Interfund balances .....	14,287	(19,902)	(77)	5,692		
Other assets .....	2,769					2,769
<b>Total assets .....</b>	<b>\$187,002</b>	<b>\$13,907</b>	<b>\$37,283</b>	<b>\$1,628,651</b>	<b>\$43,910</b>	<b>\$1,910,753</b>
<b>Liabilities:</b>						
Accounts payable and accrued liabilities .....	\$ 81,278	\$ 6,800	\$ 15	\$ 4,403	\$ 2,523	\$ 95,019
Deferred revenue .....	24,359	3,355				27,714
Revenue bonds and other notes payable .....				133,266		133,266
Accrued retirement costs .....	52,381					52,381
Accrued workers' compensation costs .....	5,811					5,811
Obligations under capital leases .....				45,694		45,694
<b>Total liabilities .....</b>	<b>163,829</b>	<b>10,155</b>	<b>15</b>	<b>183,363</b>	<b>2,523</b>	<b>359,885</b>
<b>Commitments and Contingencies (Notes 18 and 19)</b>						
<b>Fund balances:</b>						
Investment in fixed assets .....				1,445,288		1,445,288
Reserved for:						
Sponsored research .....		3,752				3,752
Loans to students .....			37,268			37,268
Endowment funds .....					41,387	41,387
Unreserved, undesignated .....	23,173					23,173
<b>Total fund balances .....</b>	<b>23,173</b>	<b>3,752</b>	<b>37,268</b>	<b>1,445,288</b>	<b>41,387</b>	<b>1,550,868</b>
<b>Total liabilities and fund balances .....</b>	<b>\$187,002</b>	<b>\$13,907</b>	<b>\$37,283</b>	<b>\$1,628,651</b>	<b>\$43,910</b>	<b>\$1,910,753</b>

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