

**STATE OF MARYLAND**

**Balance Sheet**

**Higher Education Fund**

**June 30, 1991**

(Expressed in Thousands)

	Current Funds		Loan Funds	Plant Funds	Endowment Funds	Total
	Unrestricted	Restricted				
<b>Assets:</b>						
Cash and short-term investments .....	\$ 16,839	\$ 624	\$ 4,445	\$ 59,945	\$16,641	\$ 98,494
Investments .....				70,888	35,400	106,288
Intergovernmental receivables .....		54,101				54,101
Accounts receivable, net of allowance of \$4,511 .....	18,100		46	2,294		20,440
Due from other funds .....	120,144			47,148		167,292
Inventories .....	12,355			1,605		13,960
Loans and notes receivable, net of allowance of \$7,418 .....			42,287			42,287
Property, plant and equipment, net .....				2,061,617		2,061,617
Interfund balances .....	31,530	(22,793)	(1)	(8,069)	(667)	
Other assets .....	7,086	29		3		7,118
<b>Total assets .....</b>	<b>\$206,054</b>	<b>\$ 31,961</b>	<b>\$46,777</b>	<b>\$2,235,431</b>	<b>\$51,374</b>	<b>\$2,571,597</b>
<b>Liabilities:</b>						
Accounts payable and accrued liabilities .....	\$ 83,800	\$ 13,903	\$ 157	\$ 14,057		\$ 111,917
Other liabilities .....					\$ 1,488	1,488
Deferred revenue .....	34,646	91	5			34,742
Revenue bonds and other debt .....				328,601		328,601
Accrued retirement costs .....	48,832					48,832
Accrued workers' compensation costs .....	11,901					11,901
Accrued annual leave .....	42,179	189				42,368
Obligations under capital leases .....				38,539		38,539
<b>Total liabilities .....</b>	<b>221,358</b>	<b>14,183</b>	<b>162</b>	<b>381,197</b>	<b>1,488</b>	<b>618,388</b>
<b>Commitments and Contingencies (Notes 18 and 19)</b>						
<b>Fund balances:</b>						
Investment in fixed assets .....				1,854,234		1,854,234
Reserved for:						
Encumbrances .....	23,335					23,335
Sponsored research .....		17,778				17,778
Loans to students .....			46,615			46,615
Endowment funds .....					49,886	49,886
Unreserved, undesignated (deficit) .....	(38,639)					(38,639)
<b>Total fund balances (deficit) .....</b>	<b>(15,304)</b>	<b>17,778</b>	<b>46,615</b>	<b>1,854,234</b>	<b>49,886</b>	<b>1,953,209</b>
<b>Total liabilities and fund balances .....</b>	<b>\$206,054</b>	<b>\$ 31,961</b>	<b>\$46,777</b>	<b>\$2,235,431</b>	<b>\$51,374</b>	<b>\$2,571,597</b>

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