

**University of Massachusetts
DARTMOUTH CAMPUS
Statement of Net Assets
As of June 30, 2004 and 2003
(in thousands of dollars)**

	June 30, 2004	June 30, 2003
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$4,470	\$642
Cash held by State Treasurer	673	2,072
Accounts, Grants and Loans Receivable	10,225	7,157
Short Term Investments	1,966	3,135
Inventories	417	478
Due From Other Campuses	200	338
Due From Related Organizations	382	503
Other Assets	489	178
Total Current Assets	18,822	14,503
Noncurrent Assets		
Cash Held By State Treasurer	757	
Cash and Securities Held By Trustees	119,430	15,320
Accounts, Grants, and Loans Receivable	2,008	1,921
Investments	1,789	3,158
Other Assets	1,622	
Investment in Plant Net of Accumulated Depreciation	120,144	118,499
Total Noncurrent Assets	245,750	138,898
Total Assets	\$264,572	\$153,401
LIABILITIES		
Current Liabilities		
Accounts Payable	\$3,738	\$3,459
Accrued Salaries and Wages	8,386	6,550
Accrued Liability for Compensated Absences	4,249	3,755
Accrued Liability for Workers' Compensation	302	233
Accrued Interest Payable	1,017	716
Bonds Payable	25,916	2,787
Capital Lease Obligations	1,019	954
Due To Other Campuses	1,043	1,096
Due To Related Organizations	303	
Deferred Revenues and Credits	2,128	2,407
Advances and Deposits	1,032	838
Other Liabilities	1,077	2,117
Total Current Liabilities	50,210	24,912
Noncurrent Liabilities		
Accrued Liability for Compensated Absences	2,786	2,775
Accrued Liability for Workers' Compensation	1,354	1,012
Arbitrage Rebate Payable	476	367
Bonds Payable	162,461	80,311
Capital Lease Obligations	1,907	2,783
Due to Other Campuses	1,451	1,563
Advances and Deposits	2,294	1,830
Total Noncurrent Liabilities	172,729	90,641
Total Liabilities	222,939	115,553
Net Assets:		
Invested in Capital Assets Net of Related Debt	36,997	31,320

Restricted
Expendable
Unrestricted
Total Net Assets

7,566	9,372
(2,930)	(2,844)
<u>\$41,633</u>	<u>\$37,848</u>