

CENTRAL TEXAS COLLEGE DISTRICT
EXHIBIT 1
STATEMENT OF NET ASSETS
Year Ended August 31, 2003

	Current Year		Prior Year	
	Primary Institution	Component Unit Foundation	Primary Institution	Component Unit Foundation
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 32,587,876	167,855	38,042,823	11,104
Short Term Investments	17,565,319		11,377,281	
Accounts Receivable (Net of Allowances)	18,634,237		15,006,539	
Inventories	3,717,395		2,871,960	
Prepaid Expenses	905,308		730,661	
Other Assets		45,470		40,795
Total Current Assets	73,410,135	213,325	68,029,264	51,899
Noncurrent Assets				
Restricted Cash and Cash Equivalents	176,005		201,449	
Endowment Investments		1,773,848		1,550,052
Notes Receivable (Net of Allowances)	16,848		29,119	
Capital Assets, (Net) (See Note)	61,601,588	4,619	53,645,154	
Total Noncurrent Assets	61,794,441	1,778,467	53,875,722	1,550,052
Total Assets	135,204,576	1,991,792	121,904,986	1,601,951
LIABILITIES				
Current Liabilities				
Accounts Payable	3,565,228	76,241	2,251,392	77,678
Accrued Liabilities	4,899,267		5,045,911	
Deferred Revenue	5,675,850		6,092,394	
Leases Payable			22,006	
Compensated Absences-Current Portion	252,957		264,353	
Bonds Payable-Current Portion	1,820,000		1,740,000	
Total Current Liabilities	16,213,302	76,241	15,416,056	77,678
Noncurrent Liabilities				
Deposits Payable	172,512		200,875	
Compensated Absences	1,026,969		883,905	
Bonds Payable	10,440,000		12,260,000	
Total Noncurrent Liabilities	11,639,481		13,344,780	
Total Liabilities	27,852,783	76,241	28,760,836	77,678
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	49,341,588		39,623,148	
Restricted for				
Scholarships	1,048,078	1,908,971	877,432	1,522,730
Instructional Programs	25,668,231		23,860,062	
Unrestricted				
Instructional Programs	31,293,896	6,580	28,783,508	1,543
Total Net Assets	107,351,793	1,915,551	93,144,150	1,524,273
Total Liabilities and Net Assets	135,204,576	1,991,792	121,904,986	1,601,951

The Notes to the Financial Statements are an Integral part of this statement