

Sonoma State University

WASC Table 5.5

Assets and Liabilities - University and its Auxiliary Organizations

	FY01-02		FY02-03		FY03-04		FY04-05		FY05-06*	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Current assets										
Cash and cash equivalents	\$ 8,686,982	3%	\$ 12,104,633	5%	\$ 16,336,303	6%	\$ 27,445,480	9%	\$ 16,734,764	5%
Short-term investments	\$ 22,316,728	9%	\$ 21,201,269	8%	\$ 39,744,529	14%	\$ 21,814,704	7%	\$ 31,547,187	9%
Accounts receivable, net	\$ 14,012,968	6%	\$ 13,258,115	5%	\$ 16,808,441	6%	\$ 12,019,932	4%	\$ 9,610,435	3%
Pledges receivable, net	\$ 1,350,697	1%	\$ 1,073,948	0%	\$ 1,272,610	0%	\$ 2,584,681	1%	\$ 2,350,779	1%
Prepaid expenses and other assets	\$ 1,710,877	1%	\$ 1,533,255	1%	\$ 1,921,368	1%	\$ 2,170,134	1%	\$ 2,330,658	1%
Total current assets	\$ 48,078,252	19%	\$ 49,171,220	19%	\$ 76,083,251	26%	\$ 66,034,931	21%	\$ 62,573,823	18%
Noncurrent assets										
Restricted cash and cash equivalent	\$ 169,684	0%	\$ 22,737,655	9%	\$ 452,525	0%	\$ 28,248,642	9%	\$ 4,656,269	1%
Accounts receivable, net	\$ 50,593,909	20%	\$ 707,499	0%	\$ 24,293,680	8%	\$ 18,656,870	6%	\$ 18,336,910	5%
Student loans receivable, net	\$ 1,979,059	1%	\$ 1,957,908	1%	\$ 1,928,127	1%	\$ 2,015,142	1%	\$ 1,902,081	1%
Pledges receivable, net	\$ 1,199,152	0%	\$ 803,643	0%	\$ 2,533,171	1%	\$ 1,781,564	1%	\$ 2,311,393	1%
Endowment investments	\$ 17,968,995	7%	\$ 18,710,230	7%	\$ 21,052,222	7%	\$ 22,746,191	7%	\$ 26,381,482	8%
Other long-term investments	\$ 19,233,678	8%	\$ 20,644,047	8%	\$ 12,894,709	4%	\$ 10,991,705	3%	\$ 49,098,565	14%
Capital assets, net	\$ 102,848,987	41%	\$ 141,997,994	54%	\$ 150,706,509	52%	\$ 164,449,680	52%	\$ 179,752,570	52%
Other assets	\$ 6,355,251	3%	\$ 7,396,217	3%	\$ 2,402,279	1%	\$ 1,944,161	1%	\$ 2,223,346	1%
Total noncurrent assets	\$ 200,348,715	81%	\$ 214,955,193	81%	\$ 216,263,222	74%	\$ 250,833,955	79%	\$ 284,662,616	82%
Total Assets	\$ 248,426,967	100%	\$ 264,126,413	100%	\$ 292,346,473	100%	\$ 316,868,886	100%	\$ 347,236,439	100%
Current liabilities										
Accounts payable	\$ 11,154,208	8%	\$ 6,333,881	4%	\$ 5,921,907	4%	\$ 4,925,361	3%	\$ 3,487,164	2%
Accrued salaries and benefits payable	\$ 3,940,080	3%	\$ 4,578,343	3%	\$ 4,933,080	3%	\$ 4,591,414	3%	\$ 5,060,793	3%
Accrued compensated absences-current portion	\$ 2,827,833	2%	\$ 3,278,175	2%	\$ 3,576,704	2%	\$ 3,877,029	2%	\$ 3,886,580	2%
Deferred revenue	\$ 3,992,538	3%	\$ 4,128,729	3%	\$ 9,313,669	6%	\$ 8,869,429	6%	\$ 9,692,125	6%
Capitalized lease obligations - current portion	\$ 7,883	0%	\$		\$		\$		\$	
Long-term debt obligations - current portion	\$ 1,937,965	1%	\$ 16,668,686	11%	\$ 1,837,702	1%	\$ 2,192,366	1%	\$ 7,653,545	5%
Self-insurance claims liability - current portion	\$ 1,337,000	1%	\$	0%	\$ 2,532,450	2%	\$		\$	
Due to California State University Risk Management Authority	\$		\$		\$		\$ 1,117,000	1%	\$ 539,000	0%
Other liabilities	\$ 1,282,797	1%	\$ 1,517,465	1%	\$ 1,489,295	1%	\$ 2,770,907	2%	\$ 8,244,314	5%
Total current liabilities	\$ 26,480,304	20%	\$ 36,505,279	25%	\$ 29,604,807	20%	\$ 28,343,506	18%	\$ 38,563,521	24%

Noncurrent liabilities

Accrued compensated absences, net of current portion	\$	1,690,689	1%	\$	2,036,622	1%	\$	1,938,165	1%	\$	2,087,942	1%	\$	2,090,426	1%
Grants refundable	\$	2,190,429	2%	\$	2,234,275	2%	\$	2,146,758	1%	\$	2,141,648	1%	\$	2,155,568	1%
Deferred revenue	\$			\$	9,490,000	6%	\$	3,800,000	3%	\$	3,600,000	2%	\$	3,400,000	2%
Capitalized lease obligations, net of current portion	\$	9,995,000	7%	\$			\$			\$			\$		
Long-term debt obligations, net of current portion	\$	93,101,337	70%	\$	91,252,487	62%	\$	104,542,432	70%	\$	115,065,334	73%	\$	111,498,691	68%
Self-insurance claims liability, net of current portion	\$	250,000	0%	\$	135,308	0%	\$		0%	\$		0%	\$		0%
Depository accounts	\$			\$	535,000	0%	\$	535,000	0%	\$	535,000	0%	\$	262,800	0%
Other liabilities	\$			\$	6,146,227	4%	\$	6,311,791	4%	\$	5,961,201	4%	\$	5,817,199	4%
Total noncurrent liabilities	\$	107,227,455	80%	\$	111,829,919	75%	\$	119,274,146	80%	\$	129,391,125	82%	\$	125,224,684	76%
Total Liabilities	\$	133,707,759	100%	\$	148,335,198	100%	\$	148,878,953	100%	\$	157,734,631	100%	\$	163,788,205	100%
Net assets															
Invested in capital assets, net of related debt	\$	58,985,469	51%	\$	59,791,531	52%	\$	47,925,884	33%	\$	59,907,265	38%	\$	77,429,347	42%
Restricted for:															
Nonexpendable - endowments	\$	18,367,415	16%	\$	21,540,978	19%	\$	26,608,495	19%	\$	27,516,572	17%	\$	27,375,602	15%
Expendable:															
Scholarships and fellowships	\$	63,351	0%	\$	379,146	0%	\$	421,355	0%	\$	490,880	0%	\$	512,920	0%
Loans	\$	2,869	0%	\$	2,869	0%	\$	2,869	0%	\$	2,869	0%	\$	2,869	0%
Capital projects	\$	1,368,092	1%	\$	606,579	1%	\$	23,533,860	16%	\$	17,129,211	11%	\$	17,913,099	10%
Debt service	\$	24,849,122	22%	\$	1,920,391	2%	\$	199,513	0%	\$	2,470,948	2%	\$	1,972,332	1%
Grants and contracts	\$			\$	1,882,654	2%	\$	1,192,640	1%	\$	698,458	0%	\$		0%
Other	\$			\$	16,217,440	14%	\$	20,676,127	14%	\$	22,979,774	14%	\$	25,559,962	14%
Unrestricted	\$	11,082,890	10%	\$	13,449,627	12%	\$	22,906,777	16%	\$	27,938,278	18%	\$	32,682,103	18%
Total net assets	\$	114,719,208	100%	\$	115,791,215	100%	\$	143,467,520	100%	\$	159,134,255	100%	\$	183,448,234	100%

* Most recent fiscal year for which audited financial statements are available

Source: Financial Services