

Univ of Maine at Machias
Statements of Net Position
As of June 30, 2018 and 2017
(\$ in thousands)

	RESTATED		\$ Variance	% Variance
	2018	2017		
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 2,666	\$ 2,236	\$ 430	19.23%
Operating investments	-	-	-	
Accounts, grants and pledges receivable, net	774	887	(113)	-12.74%
Inventories and prepaid expenses	2	-	2	
Notes and leases receivable, net	-	-	-	
Internal loans to campuses	-	-	-	
Total Current Assets	<u>3,442</u>	<u>3,124</u>	<u>318</u>	10.18%
Noncurrent Assets				
Deposits with bond trustees	208	1,074	(866)	-80.63%
Accounts, grants and pledges receivable, net	-	-	-	
Notes and leases receivable, net	339	389	(50)	-12.85%
Endowment investments	2,512	2,445	67	2.74%
Capital assets, net	14,029	13,890	139	1.00%
Split interest agreements	-	-	-	
Internal loans to campuses	-	-	-	
Campus funding commitment	-	-	-	
Total Noncurrent Assets	<u>17,088</u>	<u>17,799</u>	<u>(711)</u>	-3.99%
TOTAL ASSETS	<u>20,529</u>	<u>20,923</u>	<u>(394)</u>	-1.88%
DEFERRED OUTFLOWS OF RESOURCES				
	<u>(1)</u>	<u>(1)</u>	<u>-</u>	0.00%
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 20,529</u>	<u>\$ 20,922</u>	<u>\$ (393)</u>	-1.88%
LIABILITIES				
Current Liabilities				
Accounts payable	\$ 298	\$ 186	\$ 112	60.22%
Unearned revenue and deposits	244	227	17	7.49%
Accrued liabilities - current portion	64	58	6	10.34%
Funds held for others - current portion	114	112	2	1.79%
Long-term debt - current portion	416	426	(10)	-2.35%
Loans from University Services - current portion	40	40	-	0.00%
Total Current Liabilities	<u>1,176</u>	<u>1,048</u>	<u>128</u>	12.21%
Noncurrent Liabilities				
Accrued liabilities	3	10	(7)	-70.00%
Funds held for others	-	-	-	
Long-term debt	4,724	5,101	(377)	-7.39%
Loans from University Services	122	162	(40)	-24.69%
Funding obligation	1,434	1,434	-	0.00%
Government advances refundable	366	398	(32)	-8.04%
Total Noncurrent Liabilities	<u>6,647</u>	<u>7,104</u>	<u>(457)</u>	-6.43%
TOTAL LIABILITIES	<u>7,823</u>	<u>8,152</u>	<u>(329)</u>	-4.04%
DEFERRED INFLOWS OF RESOURCES				
	<u>152</u>	<u>171</u>	<u>(19)</u>	-11.11%
NET POSITION				
Net investment in capital assets	9,562	9,101	461	5.07%
Restricted:				
Nonexpendable	1,818	1,828	(10)	-0.55%
Expendable	1,360	1,067	293	27.46%
Unrestricted	(187)	603	(790)	-131.01%
Commitments and contingencies	-	-	-	
TOTAL NET POSITION	<u>12,554</u>	<u>12,599</u>	<u>(45)</u>	-0.36%
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 20,529</u>	<u>\$ 20,922</u>	<u>\$ (393)</u>	-1.88%

Note: The above totals have not been adjusted for rounding.

Note: FY17 has been restated for the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, and GASB Statement No. 81, *Irrevocable Split-Interest Agreements*.