

Bemidji State University Foundation
Statement of Position
June 30, 2009

ASSETS

<u>Current Assets</u>	
Cash and Cash Equivalents	\$ 53,466
Investments	10,686,769
Contributions Receivable	536,779
Prepaid Expenses	2,748
Total Current Assets	<u>11,279,762</u>
<u>Property and Equipment</u>	<u>342,512</u>
<u>Other Assets</u>	
Contributions Receivable	878,168
Remainder Interest in Real Estate	110,681
Cash Surrender Value Life Insurance	35,185
Total Other Assets	<u>1,024,034</u>
<u>Total Assets</u>	<u>12,646,308</u>

LIABILITIES AND NET ASSETS

<u>Current Liabilities</u>	
Accounts Payable	\$ 11,556
Annuities Payable, Current Portion	37,591
Accrued Interest Payable	22,728
Note Payable, Current Portion	5,696
Total Current Liabilities	<u>77,571</u>
<u>Long-term Liabilities</u>	
Annuities Payable, Long Term Portion	205,141
Note Payable, Long Term Portion	734,005
Total Long Term Liabilities	<u>939,146</u>
<u>Total Liabilities</u>	<u>1,016,717</u>
<u>Net Assets</u>	
Unrestricted Net Assets	
University Fund & Quasi Endowment Fund	\$ 110,567
Alumni House Acquisition	-70,000
Plant Fund	<u>342,512</u>
Total Unrestricted Net Assets	383,079
Temporarily Restricted Net Assets	1,838,428
Permanently Restricted Net Assets	<u>9,408,084</u>
Total Net Assets	<u>11,629,591</u>
<u>Total Liabilities and Net Assets</u>	<u>12,646,308</u>