

Bemidji State University Foundation
Statement of Position
June 30, 2011

ASSETS

<u>Current Assets</u>	
Cash and Cash Equivalents	\$ 11,349
Investments	14,830,401
Accounts Receivable	10,095
Contributions Receivable	592,843
Prepaid Expenses	4,382
Total Current Assets	<u>15,449,070</u>
<u>Property and Equipment</u>	<u>308,890</u>
<u>Other Assets</u>	
Contributions Receivable	333,844
Remainder Interest in Real Estate	111,014
Cash Surrender Value Life Insurance	33,659
Total Other Assets	<u>478,517</u>
<u>Total Assets</u>	<u><u>16,236,477</u></u>

LIABILITIES AND NET ASSETS

<u>Current Liabilities</u>	
Accounts Payable	\$ 52,472
Annuities Payable, Current Portion	18,534
Accrued Interest Payable	2,644
Other Accruals	1,662
Total Current Liabilities	<u>75,312</u>
<u>Long-term Liabilities</u>	
Annuities Payable, Long Term Portion	171,119
Note Payable, Long Term Portion	732,250
Total Long Term Liabilities	<u>903,369</u>
<u>Total Liabilities</u>	<u>978,681</u>
<u>Net Assets</u>	
<u>Unrestricted Net Assets</u>	
University Fund & Quasi Endowment Fund	\$ 346,380
Alumni House Acquisition	-60,000
Plant Fund	308,890
Total Unrestricted Net Assets	<u>595,270</u>
Temporarily Restricted Net Assets	2,554,791
Permanently Restricted Net Assets	<u>12,107,735</u>
Total Net Assets	<u>15,257,796</u>
<u>Total Liabilities and Net Assets</u>	<u><u>16,236,477</u></u>