

Bemidji State University Foundation
Statement of Position
June 30, 2008

ASSETS

<u>Current Assets</u>	
Cash and Cash Equivalents	\$ 61,922
Investments	12,485,597
Contributions Receivable	359,203
Prepaid Expenses	2,669
Total Current Assets	<u>12,909,391</u>
 <u>Property and Equipment</u>	 <u>382,850</u>
 <u>Other Assets</u>	
Contributions Receivable	273,500
Remainder Interest in Real Estate	96,519
Cash Surrender Value Life Insurance	36,676
Total Other Assets	<u>406,695</u>
 <u>Total Assets</u>	 <u>13,698,936</u>

LIABILITIES AND NET ASSETS

<u>Current Liabilities</u>	
Accounts Payable	\$ 28,634
Accrued Termination Benefit Payable	27,800
Annuities Payable, Current Portion	37,512
Accrued Interest Payable	3,550
Note Payable, Current Portion	352,802
Total Current Liabilities	<u>450,298</u>
 <u>Long-term Liabilities</u>	
Deferred Revenue	155,000
Accrued Termination Benefit Payable	27,800
Annuities Payable, Long Term Portion	202,534
Note Payable, Long Term Portion	7,594
Total Long Term Liabilities	<u>392,928</u>
 <u>Total Liabilities</u>	 <u>843,226</u>
 <u>Net Assets</u>	
Unrestricted Net Assets	
University Fund	\$ 223,879
Alumni House Acquisition	-75,000
Plant Fund	<u>382,850</u>
Total Unrestricted Net Assets	531,729
Temporarily Restricted Net Assets	2,277,619
Permanently Restricted Net Assets	<u>10,046,362</u>
Total Net Assets	<u>12,855,710</u>
 <u>Total Liabilities and Net Assets</u>	 <u>13,698,936</u>