

COASTAL CAROLINA UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
June 30, 2004

NOTE 3—ACCOUNTS RECEIVABLE

University current and non-current receivables for June 30, 2004 are as follows:

<u>Current Accounts Receivable:</u>	
Student accounts receivable	\$ 494,704
Less allowance for uncollectibles	(111,490)
Student accounts receivable, net	383,214
Third party receivables	109,864
Accrued interest and endowment income receivable	102,905
Federal grants and contracts receivable	336,680
State grants and contracts receivable	2,290
Other grants and contracts receivable	96,541
CCU Student Housing Foundation	509,146
Coastal Carolina Booster Club	240,000
Gifts receivable	143,394
Other receivables	142,795
Net total current receivables	<u>\$ 2,066,829</u>
 <u>Non-current Accounts Receivable:</u>	
Loans to students	\$ 1,288,461
Less allowance for uncollectibles	(112,966)
Net loans to students	<u>\$ 1,175,495</u>

Allowances for uncollectible accounts receivable are established based upon actual losses experienced in prior years and evaluations of the current account portfolio.

Component Unit Receivables

At June 30, 2004, the Coastal Educational Foundation receivables were as follows:

Accounts receivable	\$ 2,876
Pledges receivable less than one year	785,577
Pledges receivable one to four years	2,474,171
Total pledges receivable	3,262,624
Less unamortized discounts of pledges receivable	(517,494)
Less allowance for uncollectible pledges receivable	(180,535)
Net accounts and pledges receivable	<u>\$ 2,564,595</u>

Unconditional promises to give expected to be collected in future years are reported at the present value of their estimated future cash flows discounted at rates ranging from 4.25% to 5.00% percent.