

**COASTAL CAROLINA UNIVERSITY**  
**STATEMENT OF NET ASSETS**  
**June 30, 2004**

	Coastal Carolina University	Component Unit
		Coastal Educational Foundation
Non-Current Liabilities:		
Accrued compensated absences	1,595,704	-
Bonds and notes payable	33,645,000	264,615
Capital lease payable	702,601	-
Other liabilities	69,142	-
Non-current liabilities payable from restricted non-current assets:		
Federal loan program liability	1,405,780	-
Total non-current liabilities	<u>37,418,227</u>	<u>264,615</u>
<b>TOTAL LIABILITIES</b>	<u>44,164,533</u>	<u>792,751</u>
NET ASSETS		
Invested in capital assets, net of debt	53,844,656	-
Restricted for:		
Non-expendable/permanently restricted	102,934	6,613,579
Temporarily restricted for University support	-	7,824,866
Expendable for research	28,789	-
Expendable for capital projects	1,186,748	-
Expendable for sponsored projects	23,416	-
Unrestricted	<u>5,969,709</u>	<u>4,909,188</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 61,156,252</u>	<u>\$ 19,347,633</u>

The accompanying notes are an integral part of these statements