

THE CITADEL
The Military College of South Carolina
Balance Sheet
June 30, 1999

	Current Funds				Plant Funds						
	Unrestricted	Restricted	Loan Funds	Endowment and Similar Funds	Unexpended	Retirement of Indebtedness	Investment in Plant	Agency Funds	Totals (Memorandum Only)		
ASSETS											
Cash and cash equivalents (Note 15)	\$ 8,526,660	\$ 318,243	\$ 39,925	\$ 855,453	\$ 5,185,396	\$ 6,528	\$ -	\$ 105,111	\$ 15,037,316		
Investments (Note 15)	4,679,411	6,097,419	685,896	36,584,970	758,974	-	-	-	48,806,670		
Accounts receivable, net (Note 13)	581,955	-	-	-	1,899	-	-	-	583,854		
Grants and contracts receivable	-	190,010	-	-	-	-	-	-	190,010		
Notes receivable (Note 17)	-	114,000	-	-	-	-	-	-	114,000		
Accrued interest receivable	40,735	139	-	1,179	47,025	3,028	-	-	92,106		
Inventories (Note 11)	1,527,005	-	-	-	-	-	-	-	1,527,005		
Capital improvement bond proceeds receivable (Note 3)	-	-	-	-	5,813,802	-	-	-	5,813,802		
Prepaid items	290,633	28,365	-	-	-	-	-	-	318,998		
Loans to students, net (Note 13)	-	-	1,044,319	-	-	-	-	-	1,044,319		
Cash surrender value of life insurance (Note 23)	19,420	-	-	259,359	-	-	-	-	278,779		
Land	-	-	-	25,000	-	-	1,909,689	-	1,934,689		
Buildings	-	-	-	-	-	-	88,795,328	-	88,795,328		
Equipment	-	-	-	-	-	-	5,161,431	-	5,161,431		
Library books	-	-	-	-	-	-	7,181,271	-	7,181,271		
Construction in progress (Note 14)	-	-	-	-	-	-	703,943	-	703,943		
Advance to unexpended plant funds (Note 12)	-	-	-	-	-	500,000	-	-	500,000		
Deferred charges	-	-	-	-	-	272,679	-	-	272,679		
Total assets	\$ 15,665,819	\$ 6,748,176	\$ 1,770,140	\$ 37,725,961	\$ 11,807,096	\$ 782,235	\$ 103,751,662	\$ 105,111	\$ 178,356,200		
LIABILITIES AND FUND BALANCES											
Accounts payable	\$ 894,512	\$ 17,051	\$ 663	\$ -	\$ 203,930	\$ -	\$ -	\$ -	\$ 1,116,156		
Accrued payroll and related liabilities	1,421,860	52,350	-	-	-	-	-	-	1,474,210		
Accrued compensated absences and related liabilities	1,709,196	-	-	-	-	-	-	-	1,709,196		
Deferred compensation liability	134,041	-	-	-	-	-	-	-	134,041		
Deferred revenues	696,323	-	-	-	-	-	-	-	696,323		
Student deposits	479,517	-	-	-	-	-	-	-	479,517		
Deposits held for others	-	-	-	-	-	-	-	-	-		
Retainages payable	2,588	-	-	-	625,889	-	-	105,111	105,111		
Arbitrage payable	-	-	-	-	-	-	-	-	628,477		
Advance from retirement of indebtedness funds (Note 12)	-	-	-	-	-	2,739	-	-	2,739		
Accrued interest payable	-	-	-	-	500,000	-	-	-	500,000		
Notes payable (Note 5)	-	-	-	-	-	300,274	-	-	300,274		
Bonds payable (Note 4)	-	-	-	-	-	-	263,513	-	263,513		
Obligations under capital leases (Note 6)	-	-	-	-	-	-	24,030,000	-	24,030,000		
Fund balances (Note 21)	10,327,782	6,678,775	1,769,477	37,725,961	10,477,277	479,222	44,944	-	44,944		
Net investment in plant	-	-	-	-	-	-	79,413,205	-	79,413,205		
Total liabilities and fund balances	\$ 15,665,819	\$ 6,748,176	\$ 1,770,140	\$ 37,725,961	\$ 11,807,096	\$ 782,235	\$ 103,751,662	\$ 105,111	\$ 178,356,200		

The accompanying notes are an integral part of the financial statements.