

ASSOCIATION OF COMMUNITY COLLEGE TRUSTEES
STATEMENTS OF FINANCIAL POSITION*

	June 30,	
	2011	2010
Assets		
Current assets:		
Cash and cash equivalents	\$2,778,681	\$2,081,245
Prepaid expenses	228,930	165,675
Accounts receivable, net of allowance	529,033	644,516
Inventory	38,746	44,529
Total current assets	3,575,390	2,935,965
Investments	2,759,675	2,542,049
Property and equipment, net	382,478	350,427
Security deposits	14,235	13,027
Total assets	\$6,736,778	\$5,841,468
Liabilities and net assets		
Current liabilities:		
Deferred revenue	\$2,409,240	\$2,368,750
Accounts payable and accrued expenses	322,056	156,761
Hotel deposits	--	--
Current portion of capital lease obligation	13,022	12,135
Total current liabilities	\$2,744,318	\$2,537,646
Deferred rent expense	\$62,624	\$55,260
Capital lease obligations, net of current portion	24,480	37,503
Total liabilities	\$2,831,422	\$2,630,409
Unrestricted net assets:		
General	\$3,292,772	\$2,558,894
Board designated:		
ACCT Trust	264,094	303,395
Categorical	348,490	348,770
Total net assets	\$3,905,356	\$3,211,059
Total liabilities and net assets	\$6,736,778	\$5,841,468

* For detailed audited financial statements, contact the ACCT office.



JULY 1, 2010 – JUNE 30, 2011

FINANCIAL REPORT

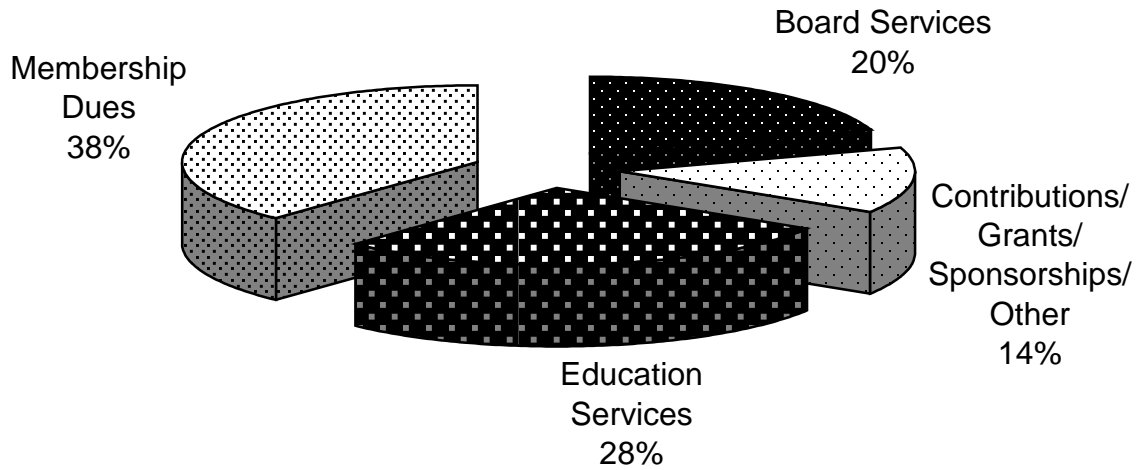
TO THE

MEMBERSHIP

Sources of Revenue

(Year Ending June 30, 2011)

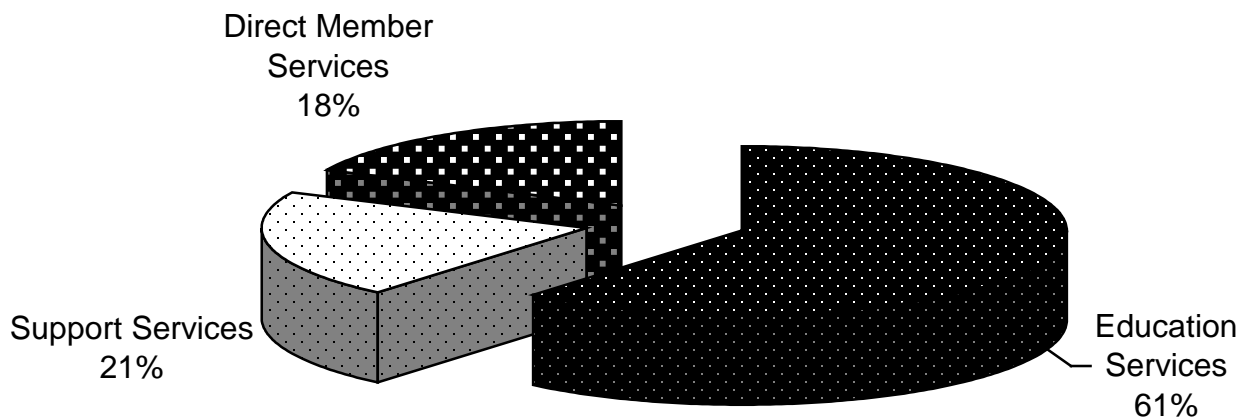
\$6,113,382



Uses of Revenue

(Year Ending June 30, 2011)

Total = \$5,593,549





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