

# CHAIRS OF EXCELLENCE

## BALANCE SHEET

June 30, 2017

### ASSETS

Cash and cash equivalents	<u>\$ 12,665,877.83</u>
Investments, at fair value	
Government securities	88,604,775.21
Corporate securities	31,854,217.87
Investment in exchange traded equity fund	<u>194,432,537.77</u>
Total investments	<u>314,891,530.85</u>
Receivables	
Due from colleges and universities	803,959.28
Investment income receivable	<u>706,730.72</u>
Total receivables	<u>1,510,690.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 329,068,098.68</u></u></b>

### LIABILITIES AND FUND BALANCES

#### LIABILITIES

Due to colleges and universities	\$ 2,335,781.88
Due to the Academic Scholars fund	3,762,421.16
Due to the general fund	49,246.18
Investments purchased	<u>1,475,954.33</u>
<b>TOTAL LIABILITIES</b>	<b><u>7,623,403.55</u></b>

#### FUND BALANCES

Nonspendable corpus	104,358,388.20
Restricted	<u>217,086,306.93</u>
<b>TOTAL FUND BALANCES</b>	<b><u>321,444,695.13</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u><u>\$ 329,068,098.68</u></u></b>

*See accompanying Notes to the Financial Statements*

**UNAUDITED**