

DREXEL UNIVERSITY and SUBSIDIARIES
CONSOLIDATED STATEMENTS of FINANCIAL POSITION
as of June 30, 2012 and 2011 (in thousands)

ASSETS	<u>2012</u>	<u>2011</u>
Cash and cash equivalents:		
Operating cash	\$ 66,631	\$ 58,504
Risk Retention Group cash	3,961	4,773
Accounts receivable, net:		
Tuition	54,448	47,368
Grants, contracts and other	52,594	33,865
Patients	6,281	6,890
Tenet Healthcare Corporation	3,105	981
Total accounts receivable, net	<u>116,428</u>	<u>89,104</u>
Contributions receivable, net	101,036	100,313
Other assets	16,962	25,368
Deposits with bond trustees	87,176	101,566
Student loans receivable, net	32,345	30,690
Beneficial interests in trusts	43,889	38,939
Investments	581,087	544,696
Land, buildings and equipment, net	<u>706,109</u>	<u>644,834</u>
Total assets	<u>\$ 1,755,624</u>	<u>\$ 1,638,787</u>
LIABILITIES		
Accounts payable	\$ 60,642	\$ 44,626
Accrued expenses	95,945	92,351
Deposits	24,545	31,064
Deferred revenue	78,877	72,777
Capital lease	2,993	3,087
Government advances for student loans	27,114	26,252
Postretirement and pension benefits	51,924	35,944
Bonds and notes payable	<u>467,251</u>	<u>480,524</u>
Total liabilities	<u>809,291</u>	<u>786,625</u>
NET ASSETS		
Unrestricted	428,963	394,557
Temporarily restricted	240,878	233,249
Permanently restricted	<u>276,492</u>	<u>224,356</u>
Total net assets	<u>946,333</u>	<u>852,162</u>
Total liabilities and net assets	<u>\$ 1,755,624</u>	<u>\$ 1,638,787</u>