COLLEGE OF CHARLESTON
STATEMENT OF NET POSITION
JUNE 30, 2022

ASSETS		
Current Assets		
Cash and cash equivalents	$	93,520,796
Cash and cash equivalents, restricted		192,645,239
Accounts receivable, net		2,773,293
Grants and contracts receivable		2,859,962
Component unit receivable		2,065,917
Interest income receivable		273,705
Prepaid items		4,241,541
Inventories		265,894
Other assets		2,500
Total Current Assets	**$**	**298,648,847**
Noncurrent Assets		
Cash and cash equivalents, restricted	$	837,467
Component unit receivable, restricted		1,507,281
Student loans receivable		379,009
Prepaid items		696,201
Leases receivable		2,923,612
Leased assets, net of accumulated amortization		14,495,785
Capital assets not being depreciated		88,385,406
Capital assets, net of accumulated depreciation		315,300,132
Total Noncurrent Assets	**$**	**424,524,893**
TOTAL ASSETS	**$**	**723,173,740**
DEFERRED OUTFLOW OF RESOURCES		
Deferred outflows - pension	$	2,603,329
Deferred outflows - OPEB		58,449,783
Deferred loss on debt refundings		285,648
TOTAL DEFERRED OUTFLOW OF RESOURCES	**$**	**61,338,760**
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	$	17,411,562
Accrued payroll and related liabilities		9,937,774
Retainage payable		1,017,253
Unearned revenues		6,304,236
Deposits held for others		954,018
Student deposits		1,389,847
Compensated absences payable		3,237,459
Accrued interest payable		2,150,473
Bonds and notes payable		9,231,662
Leases payable		4,477,929
Other liabilities		57,628
Total Current Liabilities	**$**	**56,169,841**
Noncurrent Liabilities		
Compensated absences payable	$	2,471,201
Bonds and notes payable		237,914,853
Leases payable		10,254,657
Federal capital contribution		1,132,151
Net pension liability		158,899,768
Net OPEB liability		225,717,500
Total Noncurrent Liabilities	**$**	**636,390,130**
TOTAL LIABILITIES	**$**	**692,559,971**
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - pension	$	9,045,630
Deferred inflows - OPEB		24,728,775
Deferred inflows - leases		2,882,247
TOTAL DEFERRED INFLOWS OF RESOURCES	**$**	**36,656,652**
NET POSITION		
Net investment in capital assets	$	190,960,326
Restricted for:		
Nonexpendable		
Endowed professorship		100,000
Endowment other		1,000,000
Expendable		
Scholarships and fellowships		232,628
Research		106,124
Loans		93,394
Capital projects		77,352,923
Debt service		6,109,014
Unrestricted		(220,658,532)
TOTAL NET POSITION	**$**	**55,295,877**

See Accompanying Notes to Financial Statements