

WUOT-FM
A PUBLIC TELECOMMUNICATIONS ENTITY
OPERATED BY THE UNIVERSITY OF TENNESSEE
STATEMENTS OF NET ASSETS
JUNE 30, 2007 AND JUNE 30, 2006

ASSETS	<u>June 30, 2007</u>	<u>June 30, 2006</u>
Current assets:		
Cash and cash equivalents (Note 1)	\$ 365,589	201,887
Accounts receivable	-	61,930
Investments (Note 1)	995,050	865,620
Total current assets	<u>1,360,639</u>	<u>1,129,437</u>
Noncurrent assets:		
Investments (Note 1)	110,200	95,559
Capital assets (net) (Note 5)	204,150	330,250
Total noncurrent assets	<u>314,350</u>	<u>425,809</u>
Total assets	<u>1,674,989</u>	<u>1,555,246</u>
 LIABILITIES		
Current liabilities:		
Compensated absences (Note 6)	<u>50,335</u>	<u>43,024</u>
Total current liabilities	<u>50,335</u>	<u>43,024</u>
Noncurrent liabilities:		
Compensated absences (Note 6)	<u>11,194</u>	<u>21,581</u>
Total noncurrent liabilities	<u>11,194</u>	<u>21,581</u>
Total liabilities	<u>61,529</u>	<u>64,605</u>
 NET ASSETS		
Invested in capital assets	204,150	330,250
Restricted:		
Nonexpendable:		
Programming	110,200	95,559
Expendable:		
Programming	431,573	423,425
Unrestricted	<u>867,537</u>	<u>641,407</u>
Total net assets	<u>\$ 1,613,460</u>	<u>1,490,641</u>

The notes to the financial statements are an integral part of this statement.