

**Consolidated Balance Sheets**  
**June 30, 2014 and 2013** *(in thousands of dollars)*

<b>Assets</b>	<b>2014</b>	<b>2013</b>
Cash and cash equivalents	\$ 103,010	\$ 190,082
Notes and accounts receivable	385,643	387,513
Prepaid expenses and other assets	118,713	105,285
Pledges receivable	509,365	422,325
Investments	8,232,050	7,686,884
Land, buildings, equipment, and books	4,249,105	3,733,388
<b>Total Assets</b>	<b>13,597,886</b>	<b>12,525,477</b>
 <b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable and accrued expenses	746,623	644,346
Deferred revenue	88,388	89,480
Assets held in custody for others	62,158	58,923
Self-insurance liability	257,762	273,692
Pension and other postretirement benefit obligations	450,677	490,642
Asset retirement obligation	59,783	61,631
Notes and bonds payable	3,700,862	3,563,152
Refundable US government student loan funds	38,711	38,390
<b>Total Liabilities</b>	<b>5,404,964</b>	<b>5,220,256</b>
Net Assets:		
Unrestricted	2,805,178	2,512,969
Temporarily restricted	3,644,424	3,240,422
Permanently restricted	1,743,320	1,551,830
<b>Total Net Assets</b>	<b>8,192,922</b>	<b>7,305,221</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 13,597,886</b>	<b>\$ 12,525,477</b>