

Lake Washington Institute of Technology
Statement of Net Position
June 30, 2018

Assets**Current assets**

Cash and cash equivalents	1,236,061
Restricted cash	305,343
Accounts receivable	1,852,371
Interest receivable	83
Inventories	4,745
Total current assets	3,398,602

Non-Current Assets

Long-term investments	3,996,772
Non-depreciable capital assets	1,896,686
Capital assets, net of depreciation	52,496,556
Total non-current assets	58,390,014
Total assets	61,788,616

Deferred Outflows of Resources

Deferred outflows related to pensions	885,804
Deferred outflows related to OPEB	257,061
Total deferred outflows of resources	1,142,865

Liabilities**Current Liabilities**

Accounts payable	650,702
Accrued liabilities	1,338,908
Compensated absences, short term	102,363
Total pension liability, short term	35,916
Deposits payable	7,435
Unearned revenue	535,707
OPEB liability, short term	1,594,497
Total current liabilities	4,265,528

Non-Current Liabilities

Compensated absences	1,798,392
Net pension liability	3,448,490
Total pension liability	1,924,980
OPEB liability	14,648,810
Total non-current liabilities	21,820,672
Total liabilities	26,086,200

Deferred Inflows of Resources

Deferred inflows related to pensions	1,476,488
Deferred inflows related to OPEB	2,420,602
Total deferred inflows of resources	3,897,090

Net Position

Net Investment in Capital Assets	54,393,242
Restricted for:	
Expendable	305,343
Unrestricted (deficit)	(21,750,394)
Total Net Position	32,948,190

The footnote disclosures are an integral part of the financial statements.