

STATEMENT OF NET ASSETS

June 30, 2011

Exhibit A-1

(Dollars in Thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and cash equivalents (Note 3).....	\$ 3,805,982	\$ 525,281	\$ 4,331,263	\$ 2,552,779
Investments (Note 3).....	275,356	152,500	427,856	2,046,520
Securities lending collateral (Note 3).....	472,998	91,577	564,575	—
Receivables, net (Note 4).....	3,025,903	616,658	3,642,561	1,177,605
Due from component units (Note 19).....	3,598	—	3,598	12,562
Due from primary government (Note 19).....	—	—	—	68,693
Internal balances.....	24,838	(24,838)	—	—
Inventories.....	208,071	531	208,602	100,633
Prepaid items.....	1,277	3,568	4,845	55,827
Advances to component units.....	21,742	—	21,742	—
Notes receivable, net (Note 4).....	114,240	826,869	941,109	4,991,286
Investment in joint venture.....	—	—	—	21,609
Deferred charges.....	—	27,447	27,447	46,963
Securities held in trust.....	50,157	—	50,157	—
Pension assets (Note 12).....	2,997	—	2,997	—
Restricted/designated cash and cash equivalents (Note 3).....	357,269	98	357,367	1,992,848
Restricted investments (Note 3).....	547,341	681,117	1,228,458	5,098,198
Restricted due from primary government (Note 19).....	—	—	—	29,019
Restricted due from component units (Note 19).....	—	—	—	1,351
Deferred outflow of resources.....	—	—	—	46,518
Capital assets-nondepreciable (Note 5).....	16,956,206	697,154	17,653,360	1,982,648
Capital assets-depreciable, net (Note 5).....	22,513,101	41,350	22,554,451	11,568,139
Total Assets	48,381,076	3,639,312	52,020,388	31,793,198
Liabilities				
Accounts payable and accrued liabilities.....	1,536,303	121,654	1,657,957	919,464
Medical claims payable.....	984,844	—	984,844	224,217
Unemployment benefits payable.....	—	74,636	74,636	—
Tax refunds payable.....	1,389,964	—	1,389,964	—
Obligations under securities lending.....	491,775	96,556	588,331	—
Interest payable.....	86,412	76,691	163,103	69,571
Short-term debt (Note 6).....	—	—	—	84,190
Due to component units (Note 19).....	91,653	6,059	97,712	13,913
Due to primary government (Note 19).....	—	—	—	3,598
Unearned revenue.....	408,489	28,894	437,383	255,997
Advance from primary government.....	—	—	—	21,742
Deposits payable.....	3,217	94	3,311	11,471
Funds held for others.....	82,668	—	82,668	1,690,667
Hedging derivatives liability (Note 7).....	—	—	—	46,518
Long-term liabilities (Note 8):				
Due within one year.....	584,911	803,860	1,388,771	769,708
Due in more than one year.....	8,355,529	2,901,125	11,256,654	8,560,402
Total Liabilities	14,015,765	4,109,569	18,125,334	12,671,458
Net Assets				
Invested in capital assets, net of related debt.....	37,419,430	294,158	37,713,588	9,599,181
Restricted for:				
Nonexpendable:				
Environment and natural resources.....	84,145	—	84,145	—
Higher education.....	574	—	574	1,849,291
Expendable:				
Primary and secondary education.....	15,009	—	15,009	—
Higher education.....	414,779	—	414,779	2,845,303
Health and human services.....	23,137	—	23,137	1,067
Economic development.....	41,521	—	41,521	757,236
Environment and natural resources.....	39,236	—	39,236	—
Public safety, corrections, and regulation.....	31,287	—	31,287	—
Transportation.....	2,833	—	2,833	—
Other purposes.....	76,579	3,131	79,710	—
Unrestricted.....	(3,783,219)	(767,546)	(4,550,765)	4,069,662
Total Net Assets	\$ 34,365,311	\$ (470,257)	\$ 33,895,054	\$ 19,121,740

The accompanying Notes to the Financial Statements are an integral part of this statement.