

GREATER TEXAS FOUNDATION AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2015 and 2014

Assets	2015	2014
Cash and cash equivalents	\$ 7,628,514	10,303,110
Investments	231,989,767	242,651,068
Student loan notes receivable, net	72,247,026	83,423,087
Accrued interest and other accounts receivable	3,668,424	930,602
Land, property and equipment, net	7,908,706	8,091,067
Prepaid expenses	88,099	98,339
	<u>\$ 323,530,536</u>	<u>345,497,273</u>
Liabilities and Net Assets		
Line of credit and note payable	\$ 62,822,017	76,117,111
Accounts payable	389,746	378,486
Accrued interest payable	45,915	48,264
Grants payable	6,000,187	6,951,004
Total liabilities	<u>69,257,865</u>	<u>83,494,865</u>
Unrestricted net assets	254,200,646	261,926,383
Temporarily restricted net assets	72,025	76,025
Total net assets	<u>254,272,671</u>	<u>262,002,408</u>
Commitments and contingencies	<u>\$ 323,530,536</u>	<u>345,497,273</u>