

LSU AGRICULTURAL CENTER
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2006 AND 2005

ASSETS		
	2006	2005
Current Assets		
Cash and cash equivalents	\$ 13,881,061	\$ 11,445,218
Investments	140,458	106,908
Accounts receivable, net	5,789,035	4,991,553
Due from other campuses	-	-
Due from State Treasury	641,379	661,609
Inventories	4,836,761	5,230,421
Deferred charges and prepaid expenses	75,827	55,271
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>25,364,521</u>	<u>22,490,980</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	3,222,596	2,997,264
Investments	1,530,801	1,138,615
Accounts receivable, net	-	-
Notes receivable	-	-
Other	1,025,175	576,696
Investments	-	-
Notes receivable	-	-
Capital assets, net	27,948,294	27,513,466
Assets under capital leases	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>33,726,866</u>	<u>32,226,041</u>
Total assets	<u>59,091,387</u>	<u>54,717,021</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	422,448	274,756
Due to other campuses	-	-
Due to State Treasury	-	-
Deferred revenues	2,670,784	2,911,368
Amounts held in custody for others	36,211	77,457
Compensated absences	611,604	500,618
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>3,741,047</u>	<u>3,764,199</u>
Noncurrent Liabilities		
Compensated absences	8,112,290	8,699,778
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	80,224	2,949
Total noncurrent liabilities	<u>8,192,514</u>	<u>8,702,727</u>
Total liabilities	<u>11,933,561</u>	<u>12,466,926</u>
NET ASSETS		
Invested in capital assets, net of related debt	27,948,294	27,513,466
Restricted for:		
Nonexpendable	1,530,801	1,138,615
Expendable	5,839,027	4,432,615
Unrestricted	11,839,704	9,165,399
Total net assets	<u>\$ 47,157,826</u>	<u>\$ 42,250,095</u>