

PAUL M. HEBERT LAW CENTER

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2006 AND 2005

ASSETS		
	2006	2005
Current Assets		
Cash and cash equivalents	\$ 1,983,946	\$ 1,617,327
Investments	144,085	124,449
Accounts receivable, net	205,166	197,793
Due from other campuses	-	-
Due from State Treasury	-	19,437
Inventories	-	-
Deferred charges and prepaid expenses	14,890	30,733
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>2,348,087</u>	<u>1,989,739</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	195,314	120,905
Investments	1,989,874	2,033,282
Accounts receivable, net	-	-
Notes receivable	-	-
Other	63,359	137,789
Investments	-	-
Notes receivable	-	-
Capital assets, net	16,880,497	17,074,504
Assets under capital leases	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>19,129,044</u>	<u>19,366,480</u>
Total assets	<u>21,477,131</u>	<u>21,356,219</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	494,093	270,974
Due to other campuses	-	-
Due to State Treasury	(687)	-
Deferred revenues	139,605	185,522
Amounts held in custody for others	122,007	118,482
Compensated absences	54,353	50,773
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>809,371</u>	<u>625,751</u>
Noncurrent Liabilities		
Compensated absences	907,799	811,978
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	-	21
Total noncurrent liabilities	<u>907,799</u>	<u>811,999</u>
Total liabilities	<u>1,717,170</u>	<u>1,437,750</u>
NET ASSETS		
Invested in capital assets, net of related debt	16,880,497	17,074,504
Restricted for:		
Nonexpendable	2,247,822	2,291,230
Expendable	442,557	391,647
Unrestricted	189,085	161,088
Total net assets	<u>\$ 19,759,961</u>	<u>\$ 19,918,469</u>