

**LSU HEALTH SCIENCES CENTER**

**STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2003 AND 2002**

<b>ASSETS</b>		
	<b>2003</b>	<b>2002</b>
<b>Current assets</b>		
Cash and cash equivalents	\$ 92,337,821	\$ 142,962,866
Investments	3,755,219	2,489,651
Accounts receivable, net	136,975,404	140,060,493
Due from other campuses	39,974,339	15,782,596
Due from State Treasury	30,259,077	2,721,695
Inventories	29,963,290	31,495,042
Deferred charges and prepaid expenses	775,249	955,174
Notes receivable	2,568,445	1,689,265
Other current assets	-	492,581
<b>Total current assets</b>	<b>336,608,844</b>	<b>338,649,363</b>
<b>Noncurrent assets</b>		
Restricted assets:		
Cash and cash equivalents	13,537,901	5,649,153
Investments	35,154,743	-
Accounts receivable, net	-	-
Notes receivable	1,145,302	-
Other	-	-
Investments	14,567,100	65,942,543
Notes receivable	8,073,365	10,558,324
Capital assets, net	348,581,292	339,473,172
Assets under capital leases, net	39,649,343	28,618,051
Other noncurrent assets	4,101,555	7,506,643
<b>Total noncurrent assets</b>	<b>464,810,601</b>	<b>457,747,886</b>
<b>Total assets</b>	<b>801,419,445</b>	<b>796,397,249</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	258,865,333	196,064,085
Due to other campuses	1,901,617	-
Due to State Treasury	96,990	60,390
Deferred revenues	30,840,820	27,882,490
Amounts held in custody for others	2,358,039	769,813
Compensated absences	5,046,280	4,520,355
Capital lease obligations	8,567,805	7,067,948
Notes payable	121,793	3,321,040
Contracts payable	-	-
Bonds payable	4,300,000	3,985,000
Other current liabilities	119	10,430
<b>Total current liabilities</b>	<b>312,098,798</b>	<b>243,681,551</b>
<b>Noncurrent liabilities</b>		
Compensated absences	70,163,792	65,232,282
Capital lease obligations	30,005,054	17,951,983
Notes payable	476,441	599,336
Contracts payable	-	-
Bonds payable	47,590,000	54,945,000
Other noncurrent liabilities	864,071	501,982
<b>Total noncurrent liabilities</b>	<b>149,099,358</b>	<b>139,230,583</b>
<b>Total liabilities</b>	<b>461,198,156</b>	<b>382,912,134</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	299,520,777	290,523,621
Restricted for:		
Nonexpendable	50,234,397	48,099,809
Expendable	95,721,270	96,211,533
Unrestricted	(105,255,155)	(21,349,848)
<b>Total net assets</b>	<b>\$ 340,221,289</b>	<b>\$ 413,485,115</b>