

LOUISIANA STATE UNIVERSITY HEALTH SCIENCES CENTER

**STATEMENT OF NET ASSETS
AS OF JUNE 30, 2004 AND 2003**

	2004	2003
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 110,328,360	\$ 91,586,333
Investments	3,912,647	3,755,219
Accounts receivable, net	135,144,315	136,975,404
Due from other campuses	22,915,656	39,974,339
Due from State Treasury	23,727,843	30,259,077
Inventories	27,504,795	29,963,289
Deferred charges and prepaid expenses	926,592	775,249
Notes receivable	2,656,198	2,568,445
Other current assets	-	-
Total current assets	327,116,406	335,857,355
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	14,463,992	13,537,901
Investments	59,729,894	50,473,331
Accounts receivable, net	-	-
Notes receivable	8,686,686	1,145,302
Other	-	-
Investments	275,000	-
Notes receivable	-	8,073,365
Capital assets, net	443,765,092	347,975,018
Assets under capital leases, net	-	40,255,618
Other noncurrent assets	4,005,402	4,101,555
Total noncurrent assets	530,926,066	465,562,090
Total assets	858,042,472	801,419,445
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	244,538,048	255,103,284
Due to other campuses	-	1,901,619
Due to State Treasury	-	5,458,228
Deferred revenues	3,167,149	30,840,820
Amounts held in custody for others	1,817,632	2,358,039
Compensated absences	5,400,732	5,173,789
Capital lease obligations	8,771,197	8,567,805
Notes payable	64,094	121,793
Contracts payable	-	-
Bonds payable	4,425,000	4,300,000
Other current liabilities	306,998	119
Total current liabilities	268,490,850	313,825,496
Noncurrent Liabilities		
Compensated absences	70,854,781	69,290,433
Capital lease obligations	30,083,977	30,005,054
Notes payable	411,690	476,441
Contracts payable	-	-
Bonds payable	43,165,000	47,590,000
Other noncurrent liabilities	-	864,071
Total noncurrent liabilities	144,515,448	148,225,999
Total liabilities	413,006,298	462,051,495
NET ASSETS		
Invested in capital assets, net of related debt	356,844,133	298,703,794
Restricted for:		
Nonexpendable	61,037,632	50,234,397
Expendable	81,085,226	87,606,045
Unrestricted	(53,930,817)	(97,176,286)
Total Net Assets	\$ 445,036,174	\$ 339,367,950