

PAUL M. HEBERT LAW CENTER

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

ASSETS		
	2004	2003
Current Assets		
Cash and cash equivalents	\$ 1,546,096	\$ 1,493,861
Investments	95,093	87,477
Accounts receivable, net	136,214	88,375
Due from other campuses	-	-
Due from State Treasury	14,340	-
Inventories	-	-
Deferred charges and prepaid expenses	108,175	55,886
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>1,899,918</u>	<u>1,725,599</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	258,594	179,110
Investments	1,583,124	1,501,637
Accounts receivable, net	-	-
Notes receivable	-	-
Other	-	-
Investments	-	-
Notes receivable	-	-
Capital assets, net	14,642,800	13,171,137
Assets under capital leases	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>16,484,518</u>	<u>14,851,884</u>
Total assets	<u>18,384,436</u>	<u>16,577,483</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	280,604	215,472
Due to other campuses	-	-
Due to State Treasury	450	15,994
Deferred revenues	179,717	210,716
Amounts held in custody for others	116,860	141,207
Compensated absences	38,929	23,247
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>616,560</u>	<u>606,636</u>
Noncurrent Liabilities		
Compensated absences	774,742	784,524
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	21	94
Total noncurrent liabilities	<u>774,763</u>	<u>784,618</u>
Total liabilities	<u>1,391,323</u>	<u>1,391,254</u>
NET ASSETS		
Invested in capital assets, net of related debt	14,642,800	13,171,137
Restricted for:		
Nonexpendable	1,840,972	1,680,653
Expendable	336,150	254,264
Unrestricted	173,191	80,175
Total net assets	<u>\$ 16,993,113</u>	<u>\$ 15,186,229</u>