

PAUL M. HEBERT LAW CENTER

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2005 AND 2004

<b>ASSETS</b>		
	<b>2005</b>	<b>2004</b>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,617,327	\$ 1,546,096
Investments	124,449	95,093
Accounts receivable, net	197,793	136,214
Due from other campuses	-	-
Due from State Treasury	19,437	14,340
Inventories	-	-
Deferred charges and prepaid expenses	30,733	108,175
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>1,989,739</u>	<u>1,899,918</u>
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	120,905	258,594
Investments	2,033,282	1,583,124
Accounts receivable, net	-	-
Notes receivable	-	-
Other	137,789	-
Investments	-	-
Notes receivable	-	-
Capital assets, net	17,074,504	14,642,800
Assets under capital leases	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>19,366,480</u>	<u>16,484,518</u>
Total assets	<u>21,356,219</u>	<u>18,384,436</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	270,974	280,604
Due to other campuses	-	-
Due to State Treasury	-	450
Deferred revenues	185,522	179,717
Amounts held in custody for others	118,482	116,860
Compensated absences	50,773	38,929
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>625,751</u>	<u>616,560</u>
<b>Noncurrent Liabilities</b>		
Compensated absences	811,978	774,742
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	21	21
Total noncurrent liabilities	<u>811,999</u>	<u>774,763</u>
Total liabilities	<u>1,437,750</u>	<u>1,391,323</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	17,074,504	14,642,800
Restricted for:		
Nonexpendable	2,291,230	1,840,972
Expendable	391,647	336,150
Unrestricted	161,088	173,191
Total net assets	<u>\$ 19,918,469</u>	<u>\$ 16,993,113</u>