

LOUISIANA STATE UNIVERSITY

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

<b>ASSETS</b>		
	<b>2006</b>	<b>2005</b>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 55,554,118	\$ 43,539,680
Investments	113,322,782	99,142,771
Accounts receivable, net	41,686,460	33,828,677
Due from other campuses	122,573	564,343
Due from State Treasury	7,000	417,811
Inventories	2,216,612	2,434,823
Deferred charges and prepaid expenses	2,134,921	2,439,877
Notes receivable	3,686,861	3,355,849
Other current assets	1,477,055	1,263,596
<b>Total current assets</b>	<b>220,208,382</b>	<b>186,987,427</b>
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	51,263,239	40,441,958
Investments	88,624,913	100,755,803
Accounts receivable, net	16,000	16,000
Notes receivable	10,093,851	10,756,064
Other	6,857,866	13,170,171
Investments	-	-
Notes receivable	-	-
Capital assets, net	469,489,475	425,490,439
Assets under capital leases	36,272,102	37,854,412
Other noncurrent assets	-	-
<b>Total noncurrent assets</b>	<b>662,617,446</b>	<b>628,484,847</b>
<b>Total assets</b>	<b>882,825,828</b>	<b>815,472,274</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	29,839,591	26,300,854
Due to other campuses	75,885,762	54,990,969
Due to State Treasury	35,080	250
Deferred revenues	43,256,856	39,041,283
Amounts held in custody for others	3,484,421	2,945,701
Compensated absences	1,978,072	1,706,868
Capital lease obligations	667,814	768,506
Notes payable	2,650,206	2,820,655
Contracts payable	-	-
Bonds payable	3,865,000	3,875,000
Other current liabilities	1,477,055	1,263,596
<b>Total current liabilities</b>	<b>163,139,857</b>	<b>133,713,682</b>
<b>Noncurrent Liabilities</b>		
Compensated absences	23,300,993	23,030,441
Capital lease obligations	37,912,247	38,580,061
Notes payable	7,740,009	10,390,215
Contracts payable	-	-
Bonds payable	137,215,000	140,990,000
Other noncurrent liabilities	452,179	414,040
<b>Total noncurrent liabilities</b>	<b>206,620,428</b>	<b>213,404,757</b>
<b>Total liabilities</b>	<b>369,760,285</b>	<b>347,118,439</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	354,625,203	321,065,777
Restricted for:		
Nonexpendable	49,548,729	47,328,132
Expendable	85,262,711	82,683,337
Unrestricted	23,628,900	17,276,589
<b>Total net assets</b>	<b>\$ 513,065,543</b>	<b>\$ 468,353,835</b>