

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

<b>ASSETS</b>		
	<b>2004</b>	<b>2003</b>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 6,691,893	\$ 7,460,371
Investments	74,701	63,447
Accounts receivable, net	6,961,101	5,105,295
Due from other campuses	-	-
Due from State Treasury	559,039	334,059
Inventories	4,754,629	4,577,863
Deferred charges and prepaid expenses	43,829	88,035
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>19,085,192</u>	<u>17,629,070</u>
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	947,949	1,227,365
Investments	989,560	937,279
Accounts receivable, net	-	3,000
Notes receivable	-	-
Other	1,769,178	1,150,766
Investments	-	-
Notes receivable	-	-
Capital assets, net	28,725,943	27,601,956
Assets under capital leases	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>32,432,630</u>	<u>30,920,366</u>
Total assets	<u>51,517,822</u>	<u>48,549,436</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	191,270	256,093
Due to other campuses	-	-
Due to State Treasury	30	15,583
Deferred revenues	2,657,100	2,151,976
Amounts held in custody for others	82,937	31,412
Compensated absences	547,974	596,948
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>3,479,311</u>	<u>3,052,012</u>
<b>Noncurrent Liabilities</b>		
Compensated absences	8,368,312	8,096,084
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	35,386	5,985
Total noncurrent liabilities	<u>8,403,698</u>	<u>8,102,069</u>
Total liabilities	<u>11,883,009</u>	<u>11,154,081</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	28,725,943	27,601,956
Restricted for:		
Nonexpendable	989,560	937,279
Expendable	4,473,711	3,761,677
Unrestricted	5,445,599	5,094,443
Total net assets	<u>\$ 39,634,813</u>	<u>\$ 37,395,355</u>