

**LSU AGRICULTURAL 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	\$ 11,445,218	\$ 6,691,893
Investments	106,908	74,701
Accounts receivable, net	4,991,553	6,961,101
Due from other campuses	-	-
Due from State Treasury	661,609	559,039
Inventories	5,230,421	4,754,629
Deferred charges and prepaid expenses	55,271	43,829
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>22,490,980</u>	<u>19,085,192</u>
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	2,997,264	947,949
Investments	1,138,615	989,560
Accounts receivable, net	-	-
Notes receivable	-	-
Other	576,696	1,769,178
Investments	-	-
Notes receivable	-	-
Capital assets, net	27,513,466	28,725,943
Assets under capital leases	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>32,226,041</u>	<u>32,432,630</u>
Total assets	<u>54,717,021</u>	<u>51,517,822</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	274,756	191,270
Due to other campuses	-	-
Due to State Treasury	-	30
Deferred revenues	2,911,368	2,657,100
Amounts held in custody for others	77,457	82,937
Compensated absences	500,618	547,974
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>3,764,199</u>	<u>3,479,311</u>
<b>Noncurrent Liabilities</b>		
Compensated absences	8,699,778	8,368,312
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	2,949	35,386
Total noncurrent liabilities	<u>8,702,727</u>	<u>8,403,698</u>
Total liabilities	<u>12,466,926</u>	<u>11,883,009</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	27,513,466	28,725,943
Restricted for:		
Nonexpendable	1,138,615	989,560
Expendable	4,432,615	4,473,711
Unrestricted	9,165,399	5,445,599
Total net assets	<u>\$ 42,250,095</u>	<u>\$ 39,634,813</u>