

PAUL M. HEBERT LAW CENTER

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2003 AND 2002

ASSETS		
	2003	2002
Current Assets		
Cash and cash equivalents	\$ 1,493,861	\$ 1,532,647
Investments	87,477	84,707
Accounts receivable, net	88,375	49,988
Due from other campuses	-	-
Due from State Treasury	-	-
Inventories	-	-
Deferred charges and prepaid expenses	55,886	91,390
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>1,725,599</u>	<u>1,758,732</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	179,110	179,874
Investments	1,501,637	1,417,860
Accounts receivable, net	-	-
Notes receivable	-	-
Other	-	-
Investments	-	-
Notes receivable	-	-
Capital assets, net	13,171,137	11,446,722
Assets under capital leases	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>14,851,884</u>	<u>13,044,456</u>
Total assets	<u>16,577,483</u>	<u>14,803,188</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	215,472	185,138
Due to other campuses	-	-
Due to State Treasury	15,994	626
Deferred revenues	210,716	297,047
Amounts held in custody for others	141,207	116,552
Compensated absences	23,247	14,349
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>606,636</u>	<u>613,712</u>
Noncurrent Liabilities		
Compensated absences	784,524	761,903
Capital lease obligations	-	-
Notes payable	-	-
Contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	94	858
Total noncurrent liabilities	<u>784,618</u>	<u>762,761</u>
Total liabilities	<u>1,391,254</u>	<u>1,376,473</u>
NET ASSETS		
Invested in capital assets, net of related debt	13,171,137	11,446,722
Restricted for:		
Nonexpendable	1,680,653	1,596,876
Expendable	254,264	199,509
Unrestricted	80,175	183,608
Total net assets	<u>\$ 15,186,229</u>	<u>\$ 13,426,715</u>