

LOUISIANA STATE UNIVERSITY
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2003 AND 2002

ASSETS		
	2003	2002
Current Assets		
Cash and cash equivalents	\$ 105,957,934	\$ 81,101,473
Investments	2,293,255	3,218,545
Accounts receivable, net	34,676,703	34,425,097
Due from other campuses	1,909,143	7,257
Due from State Treasury	422,280	-
Inventories	2,542,651	2,770,210
Deferred charges and prepaid expenses	2,086,334	3,113,476
Notes receivable	2,563,659	2,065,840
Other current assets	952,872	398,622
Total current assets	<u>153,404,831</u>	<u>127,100,520</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	27,211,291	28,354,117
Investments	67,319,025	73,312,114
Accounts receivable, net	-	-
Notes receivable	11,154,463	11,088,711
Other	8,856,912	2,434,474
Investments	-	-
Notes receivable	-	-
Capital assets, net	400,635,439	360,681,099
Assets under capital leases	1,452,231	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>516,629,361</u>	<u>475,870,515</u>
Total assets	<u>670,034,192</u>	<u>602,971,035</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	23,441,830	22,565,773
Due to other campuses	39,974,338	15,782,596
Due to State Treasury	100,088	2,696
Deferred revenues	36,010,694	36,678,063
Amounts held in custody for others	2,125,407	1,987,642
Compensated absences	1,637,256	1,599,174
Capital lease obligations	65,603	-
Notes payable	2,546,558	2,938,734
Contracts payable	374,535	362,414
Bonds payable	3,039,000	2,817,000
Other current liabilities	952,872	398,622
Total current liabilities	<u>110,268,181</u>	<u>85,132,714</u>
Noncurrent Liabilities		
Compensated absences	20,889,205	20,063,902
Capital lease obligations	1,373,006	-
Notes payable	15,110,832	17,612,131
Contracts payable	337,554	712,089
Bonds payable	89,518,000	81,122,000
Other noncurrent liabilities	1,196,987	454,442
Total noncurrent liabilities	<u>128,425,584</u>	<u>119,964,564</u>
Total liabilities	<u>238,693,765</u>	<u>205,097,278</u>
NET ASSETS		
Invested in capital assets, net of related debt	307,711,566	272,052,508
Restricted for:		
Nonexpendable	47,100,996	43,162,734
Expendable	63,887,489	68,340,860
Unrestricted	12,640,376	14,317,655
Total net assets	<u>\$ 431,340,427</u>	<u>\$ 397,873,757</u>