

LOUISIANA STATE UNIVERSITY
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2004 AND 2003

ASSETS		
	2004	2003
Current Assets		
Cash and cash equivalents	\$ 76,447,337	\$ 105,957,934
Investments	23,490,969	2,293,255
Accounts receivable, net	36,544,160	34,676,703
Due from other campuses	7,922	1,909,143
Due from State Treasury	308,119	422,280
Inventories	2,475,907	2,542,651
Deferred charges and prepaid expenses	3,680,122	2,086,334
Notes receivable	3,014,982	2,563,659
Other current assets	892,350	952,872
Total current assets	<u>146,861,868</u>	<u>153,404,831</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	32,104,553	27,211,291
Investments	52,665,411	67,319,025
Accounts receivable, net	-	-
Notes receivable	11,258,626	11,154,463
Other	15,429,524	8,856,912
Investments	-	-
Notes receivable	-	-
Capital assets, net	412,761,307	400,635,439
Assets under capital leases	1,391,721	1,452,231
Other noncurrent assets	-	-
Total noncurrent assets	<u>525,611,142</u>	<u>516,629,361</u>
Total assets	<u>672,473,010</u>	<u>670,034,192</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	24,885,114	23,441,830
Due to other campuses	22,915,656	39,974,338
Due to State Treasury	2,738	100,088
Deferred revenues	35,845,729	36,010,694
Amounts held in custody for others	2,612,409	2,125,407
Compensated absences	1,520,880	1,637,256
Capital lease obligations	69,441	65,603
Notes payable	2,706,492	2,546,558
Contracts payable	337,554	374,535
Bonds payable	2,033,000	3,039,000
Other current liabilities	892,350	952,872
Total current liabilities	<u>93,821,363</u>	<u>110,268,181</u>
Noncurrent Liabilities		
Compensated absences	21,858,648	20,889,205
Capital lease obligations	1,303,565	1,373,006
Notes payable	13,178,169	15,110,832
Contracts payable	-	337,554
Bonds payable	86,530,000	89,518,000
Other noncurrent liabilities	667,864	1,196,987
Total noncurrent liabilities	<u>123,538,246</u>	<u>128,425,584</u>
Total liabilities	<u>217,359,609</u>	<u>238,693,765</u>
NET ASSETS		
Invested in capital assets, net of related debt	317,411,293	307,711,566
Restricted for:		
Nonexpendable	43,312,136	44,900,185
Expendable	78,838,219	66,088,300
Unrestricted	15,551,753	12,640,376
Total net assets	<u>\$ 455,113,401</u>	<u>\$ 431,340,427</u>