

LOUISIANA STATE UNIVERSITY

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	\$ 43,539,680	\$ 76,447,337
Investments	99,142,771	23,490,969
Accounts receivable, net	33,828,677	36,544,160
Due from other campuses	564,343	7,922
Due from State Treasury	417,811	308,119
Inventories	2,434,823	2,475,907
Deferred charges and prepaid expenses	2,439,877	3,680,122
Notes receivable	3,355,849	3,014,982
Other current assets	1,263,596	892,350
<b>Total current assets</b>	<b>186,987,427</b>	<b>146,861,868</b>
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	40,441,958	32,104,553
Investments	100,755,803	52,665,411
Accounts receivable, net	16,000	-
Notes receivable	10,756,064	11,258,626
Other	13,170,171	15,429,524
Investments	-	-
Notes receivable	-	-
Capital assets, net	425,490,439	412,761,307
Assets under capital leases	37,854,412	1,391,721
Other noncurrent assets	-	-
<b>Total noncurrent assets</b>	<b>628,484,847</b>	<b>525,611,142</b>
<b>Total assets</b>	<b>815,472,274</b>	<b>672,473,010</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	26,300,854	24,885,114
Due to other campuses	54,990,969	22,915,656
Due to State Treasury	250	2,738
Deferred revenues	39,041,283	35,845,729
Amounts held in custody for others	2,945,701	2,612,409
Compensated absences	1,706,868	1,520,880
Capital lease obligations	768,506	69,441
Notes payable	2,820,655	2,706,492
Contracts payable	-	337,554
Bonds payable	3,875,000	2,033,000
Other current liabilities	1,263,596	892,350
<b>Total current liabilities</b>	<b>133,713,682</b>	<b>93,821,363</b>
<b>Noncurrent Liabilities</b>		
Compensated absences	23,030,441	21,858,648
Capital lease obligations	38,580,061	1,303,565
Notes payable	10,390,215	13,178,169
Contracts payable	-	-
Bonds payable	140,990,000	86,530,000
Other noncurrent liabilities	414,040	667,864
<b>Total noncurrent liabilities</b>	<b>213,404,757</b>	<b>123,538,246</b>
<b>Total liabilities</b>	<b>347,118,439</b>	<b>217,359,609</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	321,065,777	317,411,293
Restricted for:		
Nonexpendable	47,328,132	43,312,136
Expendable	82,683,337	78,838,219
Unrestricted	17,276,589	15,551,753
<b>Total net assets</b>	<b>\$ 468,353,835</b>	<b>\$ 455,113,401</b>