

UNIVERSITY OF NEW ORLEANS

**STATEMENT OF NET ASSETS
JUNE 30, 2004**

ASSETS		
	2004	2003
Current Assets		
Cash and cash equivalents	\$ 10,070,496	\$ 8,522,523
Investments	-	536
Receivables, net	20,549,931	15,040,053
Due from other campuses	-	-
Due from State Treasury	96,895	-
Inventories	1,152,288	1,490,828
Deferred charges and prepaid expenses	552,248	410,918
Notes receivables	868,704	824,836
Other current assets	-	-
Total current assets	<u>33,290,562</u>	<u>26,289,694</u>
Noncurrent Assets		
Restricted assets:		
Restricted cash and cash equivalents	14,579,854	5,366,766
Investments	12,655,599	10,983,288
Receivables, net	-	-
Notes receivable	-	-
Other	271,643	1,614,802
Investments	16,343	13,089
Notes receivable	3,866,503	4,252,477
Capital assets, net	157,461,779	155,519,640
Assets under capital leases	9,678,430	10,369,746
Other noncurrent assets	-	-
Total noncurrent assets	<u>198,530,151</u>	<u>188,119,808</u>
Total assets	<u>231,820,713</u>	<u>214,409,502</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	10,062,573	7,076,048
Due to other campuses	7,922	7,527
Due to State Treasury	-	300
Deferred revenues	5,054,755	5,583,695
Amounts held in custody for other	408,971	1,071,134
Compensated absences	503,284	450,440
Capital lease obligations	494,658	465,448
Notes payable	83,322	78,760
Contracts payable	-	-
Bonds payable	1,340,000	470,000
Other current liabilities	-	-
Total current liabilities	<u>17,955,485</u>	<u>15,203,352</u>
Noncurrent Liabilities		
Compensated absences	7,258,255	7,124,091
Capital lease obligations	10,674,812	11,169,470
Notes payable	534,861	618,143
Contracts payable	-	-
Bonds payable	31,320,000	23,220,000
Other noncurrent liabilities	119,837	228,620
Total noncurrent liabilities	<u>49,907,765</u>	<u>42,360,324</u>
Total liabilities	<u>67,863,250</u>	<u>57,563,676</u>
NET ASSETS		
Invested in capital assets, net of related debt	122,692,556	129,867,565
Restricted for:		
Nonexpendable	13,784,423	12,521,603
Expendable	29,981,894	18,388,269
Unrestricted	(2,501,410)	(3,931,611)
Total net assets	<u>\$ 163,957,463</u>	<u>\$ 156,845,826</u>