

UNIVERSITY OF NEW ORLEANS

STATEMENT OF NET ASSETS

AS OF JUNE 30, 2005 AND 2004

ASSETS		
	2005	2004
Current Assets		
Cash and cash equivalents	\$ 15,580,280	\$ 10,070,496
Investments	-	-
Receivables, net	18,180,387	20,549,931
Due from other campuses	-	-
Due from State Treasury	131,329	96,895
Inventories	1,221,834	1,152,288
Deferred charges and prepaid expenses	600,494	552,248
Notes receivables	889,535	868,704
Other current assets	-	-
Total current assets	<u>36,603,859</u>	<u>33,290,562</u>
Noncurrent Assets		
Restricted assets:		
Restricted cash and cash equivalents	14,543,445	14,579,854
Investments	12,918,228	12,655,599
Receivables, net	-	-
Notes receivable	4,054,814	3,866,503
Other	-	271,643
Investments	15,565	16,343
Notes receivable	-	-
Capital assets, net	161,611,490	157,461,779
Assets under capital leases	8,987,113	9,678,430
Other noncurrent assets	28,534	-
Total noncurrent assets	<u>202,159,189</u>	<u>198,530,151</u>
Total assets	<u>238,763,048</u>	<u>231,820,713</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	9,465,785	10,062,573
Due to other campuses	8,954	7,922
Due to State Treasury	-	-
Deferred revenues	4,481,520	5,054,755
Amounts held in custody for other	1,876,672	408,971
Compensated absences	573,972	503,284
Capital lease obligations	525,700	494,658
Notes payable	88,510	83,322
Contracts payable	-	-
Bonds payable	1,405,000	1,340,000
Other current liabilities	-	-
Total current liabilities	<u>18,426,113</u>	<u>17,955,485</u>
Noncurrent Liabilities		
Compensated absences	7,366,895	7,258,255
Capital lease obligations	10,149,112	10,674,812
Notes payable	446,393	534,861
Contracts payable	-	-
Bonds payable	30,705,000	31,320,000
Other noncurrent liabilities	75,251	119,837
Total noncurrent liabilities	<u>48,742,651</u>	<u>49,907,765</u>
Total liabilities	<u>67,168,764</u>	<u>67,863,250</u>
NET ASSETS		
Invested in capital assets, net of related debt	140,238,618	136,187,426
Restricted for:		
Nonexpendable	14,352,414	13,784,423
Expendable	18,144,466	16,487,024
Unrestricted	(1,141,214)	(2,501,410)
Total net assets	<u>\$ 171,594,284</u>	<u>\$ 163,957,463</u>