

PAUL M. HEBERT LAW CENTER

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2007 AND 2006

<b>ASSETS</b>		
	<b>2007</b>	<b>2006</b>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,889,205	\$ 1,983,946
Investments	163,962	144,085
Accounts receivable, net	112,308	205,166
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	-	-
Due from Federal Government	-	-
Inventories	-	-
Deferred charges and prepaid expenses	17,526	14,890
Notes receivable	-	-
Other current assets	-	-
Total current assets	2,183,001	2,348,087
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	258,673	195,314
Investments	2,122,930	1,989,874
Accounts receivable, net	-	-
Notes receivable	-	-
Other	-	63,359
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	16,227,310	16,880,497
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	18,608,913	19,129,044
Total assets	20,791,914	21,477,131
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	437,584	494,093
Due to other campuses	-	-
Due to State Treasury	468	(687)
Due to Federal Government	-	-
Deferred revenues	142,513	139,605
Amounts held in custody for others	114,482	122,007
Compensated absences payable	44,010	54,353
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	739,057	809,371
<b>Noncurrent Liabilities</b>		
Amounts held in custody for others	-	-
Compensated absences payable	963,716	907,799
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	-	-
Total noncurrent liabilities	963,716	907,799
Total liabilities	1,702,773	1,717,170
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	16,227,310	16,880,497
Restricted for:		
Nonexpendable	2,380,878	2,247,822
Expendable	356,522	442,557
Unrestricted	124,431	189,085
Total net assets	\$ 19,089,141	\$ 19,759,961