

LSU AGRICULTURAL CENTER
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2007 AND 2006

ASSETS		
	2007	2006
Current Assets		
Cash and cash equivalents	\$ 17,013,007	\$ 13,881,061
Investments	202,608	140,458
Accounts receivable, net	6,716,801	5,789,035
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	373,305	641,379
Due from Federal Government	-	-
Inventories	4,513,889	4,836,761
Deferred charges and prepaid expenses	71,214	75,827
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>28,890,824</u>	<u>25,364,521</u>
Noncurrent Assets		
Restricted assets:		
Cash and cash equivalents	4,269,351	3,222,596
Investments	1,892,534	1,530,801
Accounts receivable, net	-	-
Notes receivable	-	-
Other	523,138	1,025,175
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	29,289,555	27,948,294
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>35,974,578</u>	<u>33,726,866</u>
Total assets	<u>64,865,402</u>	<u>59,091,387</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	922,978	422,448
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	2,597,299	2,670,784
Amounts held in custody for others	32,898	36,211
Compensated absences payable	684,744	611,604
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>4,237,919</u>	<u>3,741,047</u>
Noncurrent Liabilities		
Amounts held in custody for others	-	-
Compensated absences payable	8,346,022	8,112,290
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other noncurrent liabilities	25,690	80,224
Total noncurrent liabilities	<u>8,371,712</u>	<u>8,192,514</u>
Total liabilities	<u>12,609,631</u>	<u>11,933,561</u>
NET ASSETS		
Invested in capital assets, net of related debt	29,289,555	27,948,294
Restricted for:		
Nonexpendable	1,892,534	1,530,801
Expendable	6,437,683	5,839,027
Unrestricted	14,635,999	11,839,704
Total net assets	<u>\$ 52,255,771</u>	<u>\$ 47,157,826</u>