

LSU AGRICULTURAL CENTER

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2008 AND 2007

<b>ASSETS</b>		
	<b>2008</b>	<b>2007</b>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 19,084,862	\$ 17,013,007
Investments	245,721	202,608
Accounts receivable, net	6,287,708	6,716,801
Pledges receivable	-	-
Due from other campuses	-	-
Due from State Treasury	326,326	373,305
Due from Federal Government	-	-
Inventories	4,450,434	4,513,889
Deferred charges and prepaid expenses	89,252	71,214
Notes receivable	-	-
Other current assets	-	-
Total current assets	<u>30,484,303</u>	<u>28,890,824</u>
<b>Noncurrent Assets</b>		
Restricted assets:		
Cash and cash equivalents	4,313,651	4,269,351
Investments	2,072,058	1,892,534
Accounts receivable, net	-	-
Notes receivable	-	-
Other	80,687	523,138
Investments	-	-
Pledges receivable	-	-
Notes receivable	-	-
Capital assets, net	42,487,010	29,289,555
Assets under capital leases, net	-	-
Other noncurrent assets	-	-
Total noncurrent assets	<u>48,953,406</u>	<u>35,974,578</u>
Total assets	<u>79,437,709</u>	<u>64,865,402</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	814,460	922,978
Due to other campuses	-	-
Due to State Treasury	-	-
Due to Federal Government	-	-
Deferred revenues	2,933,996	2,597,299
Amounts held in custody for others	50,298	32,898
Compensated absences payable	675,918	684,744
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
Bonds payable	-	-
Other current liabilities	-	-
Total current liabilities	<u>4,474,672</u>	<u>4,237,919</u>
<b>Noncurrent Liabilities</b>		
Amounts held in custody for others	-	-
Compensated absences payable	9,157,627	8,346,022
Capital lease obligations	-	-
Claims and litigation payable	-	-
Notes payable	-	-
Contracts payable	-	-
Reimbursement contracts payable	-	-
OPEB payable	12,360,237	-
Bonds payable	-	-
Other noncurrent liabilities	32,686	25,690
Total noncurrent liabilities	<u>21,550,550</u>	<u>8,371,712</u>
Total liabilities	<u>26,025,222</u>	<u>12,609,631</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	42,487,010	29,289,555
Restricted for:		
Nonexpendable	2,072,058	1,892,534
Expendable	6,566,686	6,437,683
Unrestricted	2,286,733	14,635,999
Total net assets	<u>\$ 53,412,487</u>	<u>\$ 52,255,771</u>