

**UNIVERSITY OF NEW ORLEANS**

**STATEMENT OF NET ASSETS**

**JUNE 30, 2008**

<b>ASSETS</b>		
	<b>2008</b>	<b>2007</b>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 8,026,583	\$ 7,655,434
Investments	-	-
Receivables, net	28,202,404	25,142,175
Due from other campuses	-	-
Due from State Treasury	-	4,560,627
Inventories	1,129,779	959,004
Deferred charges and prepaid expenses	524,481	413,936
Notes receivables	742,072	880,893
Other current assets	-	-
<b>Total current assets</b>	<b>38,625,319</b>	<b>39,612,069</b>
<b>Noncurrent Assets</b>		
Restricted assets:		
Restricted cash and cash equivalents	5,485,273	10,255,783
Investments	15,488,307	15,496,659
Receivables, net	-	-
Notes receivable	-	4,093,919
Other	-	-
Investments	14,535	16,818
Notes receivable	4,523,891	-
Capital assets, net	164,430,244	150,176,576
Assets under capital leases	45,413,165	7,604,481
Other noncurrent assets	-	-
<b>Total noncurrent assets</b>	<b>235,355,415</b>	<b>187,644,236</b>
<b>Total assets</b>	<b>273,980,734</b>	<b>227,256,305</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	11,726,964	10,240,222
Due to other campuses	269,063	9,243
Due to State Treasury	-	-
Deferred revenues	5,874,463	6,228,491
Amounts held in custody for other	456,765	306,150
Compensated absences	718,910	771,415
Capital lease obligations	766,011	593,750
Notes payable	-	99,629
Contracts payable	-	-
Bonds payable	1,565,000	1,515,000
Other current liabilities	-	-
<b>Total current liabilities</b>	<b>21,377,176</b>	<b>19,763,900</b>
<b>Noncurrent Liabilities</b>		
Compensated absences	6,947,350	6,723,686
Capital lease obligations	46,730,661	8,996,673
Notes payable	-	253,100
OPEB Payable	12,818,487	-
Bonds payable	26,170,000	27,735,000
Other noncurrent liabilities	480,994	241,447
<b>Total noncurrent liabilities</b>	<b>93,147,492</b>	<b>43,949,906</b>
<b>Total liabilities</b>	<b>114,524,668</b>	<b>63,713,806</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	137,410,276	126,937,460
Restricted for:		
Nonexpendable	17,585,241	17,854,533
Expendable	17,273,448	18,819,042
Unrestricted	(12,812,899)	731,464
<b>Total net assets</b>	<b>\$ 159,456,066</b>	<b>\$ 164,342,499</b>