

PAUL M. HEBERT LAW CENTER

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

ASSETS			
	2007	2006	
Current Assets			
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	
Noncurrent Assets			
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	
LIABILITIES			
Current Liabilities			
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	
Noncurrent Liabilities			
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	
NET ASSETS			
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	