

**THE LSU IN SHREVEPORT FOUNDATION, INC.**

**SHREVEPORT, LOUISIANA**

**JUNE 30, 2004 AND 2003**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and where appropriate, at the office of the parish clerk of court.

Release Date 1-12-05

THE LSU IN SHREVEPORT FOUNDATION, INC.

SHREVEPORT, LOUISIANA

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October 14, 2004

Board of Directors  
The LSU in Shreveport Foundation, Inc.  
Shreveport, Louisiana

Independent Auditor's Report

We have audited the accompanying statements of financial position of The LSU in Shreveport Foundation, Inc. at June 30, 2004 and 2003, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The LSU in Shreveport Foundation, Inc. at June 30, 2004 and 2003, and its changes in net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Heard McElroy & Vestal, LLP*

**HMV**

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THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2004 AND 2003

<u>A S S E T S</u>	<u>2004</u>	<u>2003</u>
Cash and cash equivalents	133,847	64,955
Certificates of deposit-Note 3	96,883	1,084,690
Accrued interest receivable	640	1,225
Investments-Note 3	7,248,829	5,286,107
Accounts receivable	390	301
Deferred charges	<u>1,385</u>	<u>25</u>
Total assets	<u>7,481,974</u>	<u>6,437,303</u>
 <u>LIABILITIES AND NET ASSETS</u>		
<u>Liabilities:</u>		
Accounts payable	10,622	20,114
Deferred revenue	45,325	-
Due to LSU in Shreveport-Note 6	1,755,466	1,578,778
Other liabilities	<u>86,460</u>	<u>-</u>
Total liabilities	1,897,873	1,598,892
 <u>Net assets:</u>		
Unrestricted	416,344	393,407
Temporarily restricted-Note 4	439,858	363,530
Permanently restricted-Note 5	<u>4,727,899</u>	<u>4,081,474</u>
Total net assets	<u>5,584,101</u>	<u>4,838,411</u>
Total liabilities and net assets	<u>7,481,974</u>	<u>6,437,303</u>

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<u>Support and revenue:</u>				
Memberships and contributions	98,924	-	-	98,924
Temporarily restricted contributions:				
CBA College Account	-	3,400	-	3,400
CBA Fantastic Faculty Fund	-	100	-	100
CBA Technology Fund	-	200	-	200
College of Business Fundraising Program	-	75	-	75
Center for Business Research	-	600	-	600
Accounting-KPMG Foundation	-	3,500	-	3,500
LA Consortium on Insurance-discretionary	-	11,500	-	11,500
Education-discretionary	-	2,680	-	2,680
College of Education Fundraising Program	-	25	-	25
USA Weightlifting	-	2,650	-	2,650
Sports Science Institute	-	-	-	-
Faculty Development-Hunt Fund	-	355	-	355
Continuing Education-discretionary	-	38	-	38
Public Radio Network	-	16,230	-	16,230
Pioneer Heritage Authors in April	-	8,070	-	8,070
College of Liberal Arts Fundraising Program	-	2,639	-	2,639
Communications Broadcast Journalism	-	20,000	-	20,000
Religious Studies	-	97	-	97
American Studies	-	34,870	-	34,870
American Humanics Program	-	26,420	-	26,420
American Studies Summer Institute Colonial Williamsburg	-	8,000	-	8,000
American Studies-Crosscurrents Gala	-	34,960	-	34,960
Friends of the International Lincoln Center	-	5,300	-	5,300
Institute for Human Services and Public Policy	-	25	-	25
Health Care Administration-Private	-	60,000	-	60,000
College of Science-discretionary	-	9,750	-	9,750
College of Science Fundraising Program	-	1,459	-	1,459
Observatory	-	10,150	-	10,150
Biological Science-discretionary	-	250	-	250
Dr. Richard K. Speairs Professorship Operating Fund	-	-	-	-
Red River Watershed Management Institute	-	1,500	-	1,500
LAPREP Foundation	-	32,098	-	32,098

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Temporarily restricted contributions: (Con't)				
Mathematics-discretionary	-	-	-	-
Library-Noel Collection-Tourist	-	163	-	163
Student affairs-discretionary restricted	-	-	-	-
Chancellor's discretionary restricted	-	-	-	-
Chancellor's Academic Program	-	586	-	586
Business affairs-discretionary	-	500	-	500
Alpha Guard Administration	-	1,210	-	1,210
River Bend Revue	-	-	-	-
Charles Vestal Rotary Memorial Scholarship	-	3,200	-	3,200
Cole Evans and Peterson Scholarship	-	4,000	-	4,000
Larry Thompson Scholarship	-	4,000	-	4,000
Jimmy Smith Scholarship	-	500	-	500
Hibernia National Bank Scholarship	-	10,000	-	10,000
CBA Faculty/Staff Scholarship	-	500	-	500
Annie Stiles Scholarship	-	43,060	-	43,060
South Shreveport Rotary Scholarship	-	2,000	-	2,000
LSU-S Memorial Scholarship	-	-	-	-
Thrifty Nickel Scholarship	-	1,000	-	1,000
Cory Hiers Scholarship	-	-	-	-
George Khoury Scholarship	-	-	-	-
Virginia Lincove Scholarship	-	1,500	-	1,500
Charlene Handford Scholarship	-	500	-	500
Karen James Scholarship	-	500	-	500
Norman A. Dolch Scholarship	-	-	-	-
Bowman Internet Systems Scholarship	-	1,000	-	1,000
Marge Kozak Memorial Scholarship	-	800	-	800
John Easom Accounting Scholarship	-	1,500	-	1,500
Phillip Nimmo Accounting Scholarship	-	1,500	-	1,500
CBA Part Time Student Scholarships	-	275	-	275
MBA Student Scholarships	-	125	-	125
Baseball-discretionary	-	22,048	-	22,048
Men's basketball-discretionary	-	4,500	-	4,500
Women's basketball-discretionary	-	-	-	-
Athletics-Marathon Scholarship	-	-	-	-

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2004			<u>Total</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	
Temporarily restricted contributions: (Con't)				
Athletics-Men's Basketball Scholarship	-	6,215	-	6,215
Permanently restricted contributions:				
Jerry D. Boughton Professorship in Business	-	-	12,555	12,555
BellSouth Professorship in Business	-	-	60,000	60,000
Wesson-Bridger Professorship in Teacher Education	-	-	10,000	10,000
Joe and Abby Averett Professorship in Business	-	-	-	-
Blue Cross & Blue Shield of Louisiana Professorship	-	-	10,000	10,000
Fred and Sybil Patten Excellence in Teaching in Liberal Arts Professorship	-	-	-	-
O. Delton Harrison, Jr. Master of Liberal Arts Professorship	-	-	15,363	15,363
Don and Earlene Coleman Red River Watershed Management Institute Professorship	-	-	-	-
Rita Gilbert Kemp Campus Beautification	-	-	19,000	19,000
B. E. Tabarlet Scholarship	-	-	50	50
Jimmy Smith Scholarship	-	-	-	-
KPMG Scholarship	-	-	1,000	1,000
LSU-S Alumni Association Scholarship	-	-	9,632	9,632
Mary Edna Brossette Scholarship	-	-	26,225	26,225
John and Joanna Magale Scholarship	-	-	20,000	20,000
LSU-S Scholars Scholarship	-	-	3,000	3,000
Carroll and Anna Hoffpauir Scholarship	-	-	-	-
Doris Adair Howe Kilkuskie Memorial Scholarship	-	-	-	-
George A. Khoury, Jr. Scholarship	-	-	26,000	26,000
Wesson-Bridger Scholarship	-	-	10,000	10,000
Elaine Parker Education Scholarship	-	-	10,625	10,625
Net realized and unrealized gains (losses) on investments	-	-	338,958	338,958
Endowment management fees	52,249	-	-	52,249
Miscellaneous income	-	-	-	-
Investment income	(6,655)	-	146,772	140,117
Total support and revenue	144,518	408,123	719,180	1,271,821
<u>Net assets released from restrictions</u>	404,550	(331,795)	(72,755)	-

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2004			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<u>Expenses:</u>				
Faculty and staff support programs:				
Faculty and staff holiday luncheon	1,500	-	-	1,500
Faculty performance awards	5,000	-	-	5,000
Staff incentive award	1,200	-	-	1,200
Faculty and staff service pins	843	-	-	843
University support programs:				
College of Business-discretionary	750	-	-	750
College of Education-discretionary	468	-	-	468
Graduate College-discretionary	651	-	-	651
Division of Continuing Education- discretionary	750	-	-	750
College of Liberal Arts-discretionary	482	-	-	482
College of Science-discretionary	713	-	-	713
Red River Watershed Management	-	-	-	-
Ralph A. Worley Observatory	1,500	-	-	1,500
Library-discretionary	500	-	-	500
Student Affairs-discretionary	750	-	-	750
Chancellor-discretionary	24,250	-	-	24,250
Provost-discretionary	637	-	-	637
Business Affairs-discretionary	750	-	-	750
Media and public relations	80	-	-	80
Annual support-discretionary	1,328	-	-	1,328
Development-discretionary	1,515	-	-	1,515
Alumni and Community relations-discretionary	2,381	-	-	2,381
Consultants	17,024	-	-	17,024
Shreveport Strategic Vision/Action Plan	321	-	-	321
Program administration:				
River Bend Revue expense	20,739	-	-	20,739
Investment management expense	26,916	-	-	26,916
Audit expense	9,500	-	-	9,500
Development Office expense	39,729	-	-	39,729
Direct program expenses:				
CBA College account	62	-	-	62
Center for Business Research	293	-	-	293
Accounting-KPMG Foundation	1,191	-	-	1,191
Insurance	-	-	-	-

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THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2004			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Direct program expenses: (Con't)				
LA Consortium on insurance-discretionary	9,080	-	-	9,080
Education-discretionary	1,957	-	-	1,957
Sports Science Institute	-	-	-	-
Continuing education-discretionary	270	-	-	270
Public Radio Network	16,005	-	-	16,005
Pioneer Heritage Authors in April	498	-	-	498
College of Liberal Arts Fundraising Program	763	-	-	763
Communications Broadcast Journalism	20,000	-	-	20,000
American Studies	350	-	-	350
American Humanics Program	19,405	-	-	19,405
American Studies-Summer Institute				
Colonial Williamsburg	7,533	-	-	7,533
American Studies-Crosscurrents Gala	34,022	-	-	34,022
Institute for Human Services and Public Policy	-	-	-	-
Health Care Administration	48,400	-	-	48,400
College of Science-discretionary	9,000	-	-	9,000
Biological Science Museum	-	-	-	-
Observatory	2,603	-	-	2,603
Dr. Richard Speairs Professorship Operating Fund	-	-	-	-
Red River Watershed Management Institute	912	-	-	912
LAPREP Foundation	267	-	-	267
Library-Noel Collection-Tourist	6,140	-	-	6,140
Student affairs-discretionary restricted	-	-	-	-
Admissions and records-discretionary restricted	-	-	-	-
Chancellors-discretionary restricted	4,007	-	-	4,007
Business Affairs-discretionary	420	-	-	420
Alpha Guard Administration	1,448	-	-	1,448
River Bend Revue	-	-	-	-
Charles Vestal Rotary Memorial Scholarship	1,600	-	-	1,600
Cole Evans & Peterson Scholarship	4,000	-	-	4,000
Larry Thompson Scholarship	2,000	-	-	2,000
MS-HAS Huie-Dellmon Trust Scholarship	1,370	-	-	1,370
Hibernia National Bank Scholarship	11,250	-	-	11,250

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2004			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Direct program expenses: (Con't)				
Richard Davis Scholarship	-	-	-	-
Ark-La-Tex Quality Council Scholarship	400	-	-	400
John Troy Bain Scholarship	1,500	-	-	1,500
Annie Stiles Scholarship	530	-	-	530
South Shreveport Rotary Scholarship	1,000	-	-	1,000
C. Donald Smith Memorial Scholarship	-	-	-	-
Thrifty Nickel Scholarship	982	-	-	982
Virginia Lincove Scholarship	1,500	-	-	1,500
Charlene Handford Scholarship	-	-	-	-
Karen James Scholarship	500	-	-	500
Bowman Internet Systems Scholarship	2,000	-	-	2,000
John Easom Accounting Scholarship	1,500	-	-	1,500
Phillip Nimmo Accounting Scholarship	1,500	-	-	1,500
Baseball-discretionary	2,772	-	-	2,772
Women's basketball-discretionary	-	-	-	-
Accounting Department	658	-	-	658
Real Estate	8,591	-	-	8,591
Kilpatrick Life Insurance Professorship	921	-	-	921
Oscar Cloyd Real Estate Professorship	1,175	-	-	1,175
Elmer N. Simon, Jr. Professorship for Excellence in Teacher Education	735	-	-	735
Fred and Sybil Patten Excellence in Teaching in Liberal Arts Professorship	452	-	-	452
India Studies Professorship	657	-	-	657
Archives and Oral History	741	-	-	741
George A. Khoury, Jr. Professorship in American Humanics	605	-	-	605
American Studies Chair	22,363	-	-	22,363
James K. Elrod Professorship in Health Care Administration	588	-	-	588
O. Delton Harrison, Jr. Master of Liberal Arts Professorship	224	-	-	224
George and Regina Khoury Professorship in Science	587	-	-	587

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2004			<u>Total</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	
Direct program expenses: (Con't)				
Biological Sciences-Faculty Travel	186	-	-	186
Dr. Richard K. Spears Professorship in Field Biology	622	-	-	622
Don and Earlene Coleman Red River Watershed Institute Professorship	603	-	-	603
SWEPCO/CSW LaPrep Professorship	592	-	-	592
Archives-Library	337	-	-	337
Ruth H. Noel Chair	3,528	-	-	3,528
Rita Gilbert Kemp Campus Beautification	495	-	-	495
B. E. Tabarlet Scholarship	713	-	-	713
Better Business Bureau Scholarship	82	-	-	82
Jimmie Smith Scholarship	752	-	-	752
F. Katzenstein Memorial Scholarship	802	-	-	802
Walter O. Bigby Scholarship	1,375	-	-	1,375
KPMG Scholarship	255	-	-	255
LSU-S Alumni Association Scholarship	2,719	-	-	2,719
Goldman Foundation Scholarship	482	-	-	482
Traffic and Transportation Scholarship	1,266	-	-	1,266
Neal Dlin Scholarship	946	-	-	946
William and Marie Lyle Scholarship	1,373	-	-	1,373
Community Foundation-American Studies Scholarship	1,397	-	-	1,397
John and Joanna Magale Scholarship	467	-	-	467
John T. and Elizabeth S. McBride Scholarship	1,799	-	-	1,799
Samuel E. Smith Endowed Scholarship	260	-	-	260
Re/Max Executive Realty Scholarship	260	-	-	260
Berton Heard Scholarship	5,302	-	-	5,302
Insurance Women Shreveport/Bossier Scholarship	110	-	-	110
Matel and Bessie Hall Dawson Scholarship	2,524	-	-	2,524
LSU-S Scholars Scholarship	72,468	-	-	72,468
Gary Brashier Memorial Scholarship	647	-	-	647
Lillene Herring Pre-nursing Scholarship	311	-	-	311
Matel Dawson, Jr. Scholarship	978	-	-	978
Carroll and Anna Hoffpauir Scholarship	252	-	-	252

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Direct program expenses: (Con't)				
Ned and Kittie Dawson Scholarship	961	-	-	961
Doris Adair Howe Kilkuskie Memorial Scholarship	3,176	-	-	3,176
George A. Khoury, Jr. Scholarship	<u>487</u>	<u>-</u>	<u>-</u>	<u>487</u>
Total expenses	<u>526,131</u>	<u>-</u>	<u>-</u>	<u>526,131</u>
<u>Change in net assets</u>	22,937	76,328	646,425	745,690
<u>Net assets at beginning of year</u>	<u>393,407</u>	<u>363,530</u>	<u>4,081,474</u>	<u>4,838,411</u>
<u>Net assets at end of year</u>	<u>416,344</u>	<u>439,858</u>	<u>4,727,899</u>	<u>5,584,101</u>

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2003			<u>Total</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	
<u>Support and revenue:</u>				
Memberships and contributions	90,510	-	-	90,510
Temporarily restricted contributions:				
CBA College Account	-	289	-	289
CBA Fantastic Faculty Fund	-	-	-	-
CBA Technology Fund	-	-	-	-
College of Business Fundraising Program	-	195	-	195
Center for Business Research	-	1,600	-	1,600
Accounting-KPMG Foundation	-	-	-	-
LA Consortium on Insurance-discretionary	-	-	-	-
Education-discretionary	-	1,373	-	1,373
College of Education Fundraising Program	-	-	-	-
USA Weightlifting	-	320	-	320
Sports Science Institute	-	1,755	-	1,755
Faculty Development-Hunt Fund	-	-	-	-
Continuing Education-discretionary	-	302	-	302
Public Radio Network	-	7,771	-	7,771
Pioneer Heritage Authors in April	-	1,200	-	1,200
College of Liberal Arts Fundraising Program	-	310	-	310
Communications Broadcast Journalism	-	-	-	-
Religious Studies	-	297	-	297
American Studies	-	-	-	-
American Humanics Program	-	20,320	-	20,320
American Studies Summer Institute Colonial Williamsburg	-	8,000	-	8,000
American Studies-Crosscurrents Gala	-	3,025	-	3,025
Friends of the International Lincoln Center	-	500	-	500
Institute for Human Services and Public Policy	-	2,200	-	2,200
Health Care Administration-Private	-	20,000	-	20,000
College of Science-discretionary	-	-	-	-
College of Science Fundraising Program	-	1,500	-	1,500
Observatory	-	-	-	-
Biological Science-discretionary	-	-	-	-
Dr. Richard K. Speairs Professorship Operating Fund	-	3,334	-	3,334
Red River Watershed Management Institute	-	17,700	-	17,700
LAPREP Foundation	-	3,495	-	3,495

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2003</u>			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Temporarily restricted contributions: (Con't)				
Mathematics-discretionary	-	1,000	-	1,000
Library-Noel Collection-Tourist	-	-	-	-
Student affairs-discretionary restricted	-	34	-	34
Chancellor's discretionary restricted	-	1,000	-	1,000
Chancellor's Academic Program	-	-	-	-
Business affairs-discretionary	-	83	-	83
Alpha Guard Administration	-	810	-	810
River Bend Revue	-	58,250	-	58,250
Charles Vestal Rotary Memorial Scholarship	-	-	-	-
Cole Evans and Peterson Scholarship	-	-	-	-
Larry Thompson Scholarship	-	2,000	-	2,000
Jimmy Smith Scholarship	-	-	-	-
Hibernia National Bank Scholarship	-	11,500	-	11,500
CBA Faculty/Staff Scholarship	-	-	-	-
Annie Stiles Scholarship	-	-	-	-
South Shreveport Rotary Scholarship	-	-	-	-
LSU-S Memorial Scholarship	-	338	-	338
Thrifty Nickel Scholarship	-	-	-	-
Cory Hiers Scholarship	-	25	-	25
George Khoury Scholarship	-	2,000	-	2,000
Virginia Lincove Scholarship	-	1,500	-	1,500
Charlene Handford Scholarship	-	-	-	-
Karen James Scholarship	-	-	-	-
Norman A. Dolch Scholarship	-	595	-	595
Bowman Internet Systems Scholarship	-	2,000	-	2,000
Marge Kozak Memorial Scholarship	-	4,984	-	4,984
John Eason Accounting Scholarship	-	1,500	-	1,500
Phillip Nimmo Accounting Scholarship	-	1,500	-	1,500
CBA Part Time Student Scholarships	-	-	-	-
MBA Student Scholarships	-	-	-	-
Baseball-discretionary	-	18,510	-	18,510
Men's basketball-discretionary	-	1,000	-	1,000
Women's basketball-discretionary	-	1,050	-	1,050
Athletics-Marathon Scholarship	-	236	-	236

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2003</u>			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Temporarily restricted contributions: (Con't)				
Athletics-Men's Basketball Scholarship	-	-	-	-
Permanently restricted contributions:				
Jerry D. Boughton Professorship in Business	-	-	10,000	10,000
BellSouth Professorship in Business	-	-	-	-
Wesson-Bridger Professorship in Teacher Education	-	-	-	-
Joe and Abby Averett Professorship in Business	-	-	30,000	30,000
Blue Cross & Blue Shield of Louisiana Professorship	-	-	-	-
Fred and Sybil Patten Excellence in Teaching in Liberal Arts Professorship	-	-	60,000	60,000
O. Delton Harrison, Jr. Master of Liberal Arts Professorship	-	-	-	-
Don and Earlene Coleman Red River Watershed Management Institute Professorship	-	-	60,000	60,000
Rita Gilbert Kemp Campus Beautification	-	-	15,030	15,030
B. E. Tabarlet Scholarship	-	-	100	100
Jimmy Smith Scholarship	-	-	25	25
KPMG Scholarship	-	-	1,000	1,000
LSU-S Alumni Association Scholarship	-	-	7,081	7,081
Mary Edna Brossette Scholarship	-	-	-	-
John and Joanna Magale Scholarship	-	-	10,000	10,000
LSU-S Scholars Scholarship	-	-	1,917	1,917
Carroll and Anna Hoffpauir Scholarship	-	-	505	505
Doris Adair Howe Kilkuskie Memorial Scholarship	-	-	15,000	15,000
George A. Khoury, Jr. Scholarship	-	-	20,000	20,000
Wesson-Bridger Scholarship	-	-	20,000	20,000
Elaine Parker Education Scholarship	-	-	-	-
Net realized and unrealized gains (losses) on investments	-	(695)	73,562	72,867
Endowment management fees	-	-	-	-
Miscellaneous income	8,310	-	-	8,310
Investment income	<u>12,349</u>	<u>3,230</u>	<u>98,283</u>	<u>113,862</u>
Total support and revenue	111,169	207,936	422,503	741,608
<u>Net assets released from restrictions</u>	328,849	(147,889)	(180,960)	-

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2003			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<u>Expenses:</u>				
Faculty and staff support programs:				
Faculty and staff holiday luncheon	-	-	-	-
Faculty performance awards	6,000	-	-	6,000
Staff incentive award	2,000	-	-	2,000
Faculty and staff service pins	1,431	-	-	1,431
University support programs:				
College of Business-discretionary	800	-	-	800
College of Education-discretionary	786	-	-	786
Graduate College-discretionary	683	-	-	683
Division of Continuing Education- discretionary	800	-	-	800
College of Liberal Arts-discretionary	484	-	-	484
College of Science-discretionary	758	-	-	758
<i>Red River Watershed Management</i>	4,409	-	-	4,409
Ralph A. Worley Observatory	-	-	-	-
Library-discretionary	800	-	-	800
Student Affairs-discretionary	800	-	-	800
Chancellor-discretionary	24,000	-	-	24,000
Provost-discretionary	755	-	-	755
Business Affairs-discretionary	800	-	-	800
Media and public relations	390	-	-	390
Annual support-discretionary	1,877	-	-	1,877
Development-discretionary	2,000	-	-	2,000
Alumni and Community relations-discretionary	1,788	-	-	1,788
Consultants	11,553	-	-	11,553
Shreveport Strategic Vision/Action Plan	25,000	-	-	25,000
Program administration:				
River Bend Revue expense	-	-	-	-
Investment management expense	15,870	-	-	15,870
Audit expense	8,195	-	-	8,195
Development Office expense	23,968	-	-	23,968
Direct program expenses:				
CBA College account	1,131	-	-	1,131
Center for Business Research	-	-	-	-
Accounting-KPMG Foundation	-	-	-	-
Insurance	6,786	-	-	6,786

The accompanying notes are an integral part of the financial statements.



THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2003			<u>Total</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	
Direct program expenses: (Con't)				
LA Consortium on insurance-discretionary	-	-	-	-
Education-discretionary	1,312	-	-	1,312
Sports Science Institute	7,569	-	-	7,569
Continuing education-discretionary	71	-	-	71
Public Radio Network	3,622	-	-	3,622
Pioneer Heritage Authors in April	3,063	-	-	3,063
College of Liberal Arts Fundraising Program	-	-	-	-
Communications Broadcast Journalism	-	-	-	-
American Studies	-	-	-	-
American Humanics Program	24,605	-	-	24,605
American Studies-Summer Institute				
Colonial Williamsburg	7,159	-	-	7,159
American Studies-Crosscurrents Gala	3,400	-	-	3,400
Institute for Human Services and Public Policy	1,482	-	-	1,482
Health Care Administration	-	-	-	-
College of Science-discretionary	-	-	-	-
Biological Science Museum	1,744	-	-	1,744
Observatory	-	-	-	-
Dr. Richard Speairs Professorship Operating				
Fund	3,334	-	-	3,334
Red River Watershed Management Institute	15,936	-	-	15,936
LAPREP Foundation	-	-	-	-
Library-Noel Collection-Tourist	-	-	-	-
Student affairs-discretionary restricted	34	-	-	34
Admissions and records-discretionary restricted	48	-	-	48
Chancellors-discretionary restricted	4,062	-	-	4,062
Business Affairs-discretionary	56	-	-	56
Alpha Guard Administration	652	-	-	652
River Bend Revue	19,558	-	-	19,558
Charles Vestal Rotary Memorial Scholarship	-	-	-	-
Cole Evans & Peterson Scholarship	4,000	-	-	4,000
Larry Thompson Scholarship	2,000	-	-	2,000
MS-HAS Huie-Dellmon Trust Scholarship	1,350	-	-	1,350
Hibernia National Bank Scholarship	8,750	-	-	8,750

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2003			<u>Total</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	
Direct program expenses: (Con't)				
Richard Davis Scholarship	176	-	-	176
Ark-La-Tex Quality Council Scholarship	400	-	-	400
John Troy Bain Scholarship	1,500	-	-	1,500
Annie Stiles Scholarship	-	-	-	-
South Shreveport Rotary Scholarship	-	-	-	-
C. Donald Smith Memorial Scholarship	500	-	-	500
Thrifty Nickel Scholarship	18	-	-	18
Virginia Lincove Scholarship	1,500	-	-	1,500
Charlene Handford Scholarship	500	-	-	500
Karen James Scholarship	500	-	-	500
Bowman Internet Systems Scholarship	1,000	-	-	1,000
John Easom Accounting Scholarship	1,500	-	-	1,500
Phillip Nimmo Accounting Scholarship	1,500	-	-	1,500
Baseball-discretionary	16,720	-	-	16,720
Women's basketball-discretionary	351	-	-	351
Accounting Department	39	-	-	39
Real Estate	7,495	-	-	7,495
Kilpatrick Life Insurance Professorship	-	-	-	-
Oscar Cloyd Real Estate Professorship	-	-	-	-
Elmer N. Simon, Jr. Professorship for Excellence in Teacher Education	-	-	-	-
Fred and Sybil Patten Excellence in Teaching in Liberal Arts Professorship	-	-	-	-
India Studies Professorship	2,275	-	-	2,275
Archives and Oral History	-	-	-	-
George A. Khoury, Jr. Professorship in American Humanics	-	-	-	-
American Studies Chair	26,728	-	-	26,728
James K. Elrod Professorship in Health Care Administration	-	-	-	-
O. Delton Harrison, Jr. Master of Liberal Arts Professorship	-	-	-	-
George and Regina Khoury Professorship in Science	-	-	-	-

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	2003			<u>Total</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	
Direct program expenses: (Con't)				
Biological Sciences-Faculty Travel	-	-	-	-
Dr. Richard K. Speairs Professorship in Field Biology	-	-	-	-
Don and Earlene Coleman Red River Watershed Institute Professorship	-	-	-	-
SWEPCO/CSW LaPrep Professorship	-	-	-	-
Archives-Library	-	-	-	-
Ruth H. Noel Chair	-	-	-	-
Rita Gilbert Kemp Campus Beautification	-	-	-	-
B. E. Tabarlet Scholarship	727	-	-	727
Better Business Bureau Scholarship	-	-	-	-
Jimmie Smith Scholarship	-	-	-	-
F. Katzenstein Memorial Scholarship	1,000	-	-	1,000
Walter O. Bigby Scholarship	1,000	-	-	1,000
KPMG Scholarship	1,844	-	-	1,844
LSU-S Alumni Association Scholarship	1,000	-	-	1,000
Goldman Foundation Scholarship	1,000	-	-	1,000
Traffic and Transportation Scholarship	2,000	-	-	2,000
Neal Dlin Scholarship	725	-	-	725
William and Marie Lyle Scholarship	7,160	-	-	7,160
Community Foundation-American Studies Scholarship	-	-	-	-
John and Joanna Magale Scholarship	-	-	-	-
John T. and Elizabeth S. McBride Scholarship	500	-	-	500
Samuel E. Smith Endowed Scholarship	-	-	-	-
Re/Max Executive Realty Scholarship	2,000	-	-	2,000
Berton Heard Scholarship	2,000	-	-	2,000
Insurance Women Shreveport/Bossier Scholarship	-	-	-	-
Matel and Bessie Hall Dawson Scholarship	9,000	-	-	9,000
LSU-S Scholars Scholarship	102,767	-	-	102,767
Gary Brashier Memorial Scholarship	500	-	-	500
Lillene Herring Pre-nursing Scholarship	1,200	-	-	1,200
Matel Dawson, Jr. Scholarship	4,000	-	-	4,000
Carroll and Anna Hoffpaur Scholarship	-	-	-	-

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2003</u>			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Direct program expenses: (Con't)				
Ned and Kittie Dawson Scholarship	6,000	-	-	6,000
Doris Adair Howe Kilkuskie Memorial Scholarship	-	-	-	-
George A. Khoury, Jr. Scholarship	-	-	-	-
Total expenses	<u>464,796</u>	<u>-</u>	<u>-</u>	<u>464,796</u>
<u>Change in net assets</u>	(24,778)	60,047	241,543	276,812
<u>Net assets at beginning of year</u>	<u>418,185</u>	<u>303,483</u>	<u>3,839,931</u>	<u>4,561,599</u>
<u>Net assets at end of year</u>	<u>393,407</u>	<u>363,530</u>	<u>4,081,474</u>	<u>4,838,411</u>

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>Cash flows from operating activities:</u>		
Change in net assets	745,690	276,812
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net (increase) in the fair value of investments	(338,958)	(72,867)
Decrease in accrued interest receivable	585	1,129
(Increase) in accounts receivable	(89)	(3)
(Increase) decrease in deferred charges	(1,360)	308
(Decrease) in accounts payable	(9,492)	(6,807)
Increase in deferred revenue	45,325	-
Increase in due to LSU in Shreveport	30,854	605,930
Increase in other liabilities	<u>86,460</u>	<u>-</u>
Total adjustments	<u>(186,675)</u>	<u>527,690</u>
Net cash provided by operating activities	559,015	804,502
<u>Cash flows from investing activities:</u>		
Purchases of certificates of deposit	(97,000)	(414,690)
Maturities of certificates of deposit	1,084,690	-
Purchases of investments	(9,096,045)	(1,134,268)
Redemptions of investments	<u>7,618,232</u>	<u>771,855</u>
Net cash (used) by investing activities	<u>(490,123)</u>	<u>(777,103)</u>
<u>Net increase in cash and cash equivalents</u>	68,892	27,399
<u>Cash and cash equivalents-beginning of year</u>	<u>64,955</u>	<u>37,556</u>
<u>Cash and cash equivalents-end of year</u>	<u>133,847</u>	<u>64,955</u>

The accompanying notes are an integral part of the financial statements.

THE LSU IN SHREVEPORT FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2004 AND 2003

1. Nature of Business.

The LSU in Shreveport Foundation, Inc. (Foundation) is a private, nonprofit corporation governed by a board of directors. The organization's goal is to promote the education and cultural welfare of Louisiana State University in Shreveport (LSU-S). The organization's activities include management of gifts, grants and endowments for the purpose of providing scholarships, research activities and any other such benefit for the University and its faculty and students as may be prescribed by donors to the corporation.

LSUS Realty, LLC was formed on December 15, 2000. The purpose of LSUS Realty, LLC is to accept property donated to the Foundation. The Foundation is the sole member of LSUS Realty, LLC and, therefore, the activity of LSUS Realty, LLC has been consolidated with that of the Foundation. All of the assets and net assets of LSUS Realty, LLC were moved to the unrestricted net assets of the Foundation during the year ended June 30, 2002. There was no activity recorded by LSUS Realty, LLC during the year ended June 30, 2004 and 2003.

2. Summary of Significant Accounting Policies.

- a. The financial statements of the Foundation are prepared on the accrual basis, under which revenues are recorded when earned, and expenses are recorded when the liability is incurred.

Financial statement presentation follows the requirements of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations." Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets as follows:

*Unrestricted net assets* - Net assets that are not subject to donor-imposed stipulations. Some unrestricted net assets may be designated by the Board for specific purposes.

*Temporarily restricted net assets* - Net assets subject to donor-imposed stipulations that may or will be met by actions of the Foundation, and/or by the passage of time.

*Permanently restricted net assets* - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, donors permit all or part of the income earned on these assets to be used for general or specific purposes.

The statement of activities presents expenses of the Foundation's operations functionally between faculty and staff support programs, University support programs, program administration and direct program expenses.

- b. In accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made," contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor-imposed restrictions.

2. Summary of Significant Accounting Policies. (Continued)

- c. Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Contributions that are restricted by the donor are reported as *increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized*. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.
- d. The preparation of financial statements in conformity with generally accepted accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- e. For purposes of the statement of cash flows, the Foundation considers all highly liquid investments purchased with maturities of three months or less to be cash equivalents.
- f. The LSU in Shreveport Foundation, Inc. qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been made in the financial statements.
- g. Investments are reported at fair value, which is determine by the last reported sales price at *current exchange rates, if traded on a national exchange, and investments that do not have an established market are reported at estimated fair value*. Cash deposits are recorded at carrying amount which reasonably estimates fair value. Fixed income securities are generally valued by reference to outside pricing services, generally using a matrix system incorporating security quality, maturity, and coupon as the valuation model parameters, research, and a review of broker-dealer market price quotations. Short-term investments are valued at amortized cost which approximates market value.

3. Investments.

As of June 30, 2004 and 2003, the investments of all funds consisted of certificates of deposit, trust assets, investment in the Common Fund, and investment in Charles Schwab, which are recorded at market value, as detailed below:

	<u>2004</u>		<u>2003</u>	
	<u>Interest Rate</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Amount</u>
<u>Certificates of deposit:</u>				
AmSouth Bank	-	-	0.90%	50,000
Bancorp South	-	-	1.00%	75,000
Bancorp South	-	-	1.60%	75,000
Hibernia National Bank	-	-	1.25%	50,000
Hibernia National Bank	-	-	1.35%	60,000
Hibernia National Bank	-	-	0.95%	195,690

3. Investments. (Continued)

	<u>2004</u>		<u>2003</u>	
	<u>Interest Rate</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Amount</u>
Hibernia National Bank	-	-	0.95%	350,000
Hibernia National Bank	-	-	1.40%	75,000
Hibernia National Bank	-	-	1.25%	30,000
Hibernia National Bank	1.10%	35,000	-	-
Smith Barney	-	-	2.05%	60,000
Smith Barney	-	-	1.40%	60,000
Smith Barney	-	-	1.40%	4,000
Smith Barney	1.45%	<u>62,000</u>	-	-
		<u>97,000</u>		<u>1,084,690</u>

	<u>2004</u>		<u>2003</u>	
	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>
<u>Investments:</u>				
The Common Fund:				
Multi-Strategy Equity Fund	-	-	3,159,892	2,817,324
Multi-Strategy Bond Fund	-	-	2,072,734	1,943,061
Charles Schwab & Company, Inc.:				
Fixed income	3,113,063	3,159,577	-	-
Bond funds	703,162	724,901	-	-
Equity funds	3,425,426	3,381,588	-	-
Corporate bonds held by				
Merrill Lynch	7,178	7,000	7,000	7,000
Mutual funds held by Bank				
One	-	-	<u>46,481</u>	<u>53,170</u>
	<u>7,248,829</u>	<u>7,273,066</u>	<u>5,286,107</u>	<u>4,820,555</u>

The Common Fund is not SEC-registered, and there is no regulatory oversight for the pool. The fair value of the position in the pool is the same as the value of the pool shares. However, Charles Schwab is SEC-registered, and there is regulatory oversight for investments held by Charles Schwab.

Unrealized gains during the year ended June 30, 2004, were \$484,792, which included \$338,958 as a gain to the Foundation and \$145,834 shown as an increase in funds due to LSU in Shreveport. Unrealized gains during the year ended June 30, 2003, were \$106,607, which included \$73,562 as a gain to the Foundation and \$33,045 shown as an increase in funds due to LSU in Shreveport.

The investment in the Common Fund and Charles Schwab, the bonds held by Merrill Lynch, and the mutual funds held by Bank One totaling \$7,248,829 and \$5,286,107 at June 30, 2004 and 2003, respectively, were uninsured and were not collateralized. Cash and certificates of deposits are federally insured by the FDIC up to \$100,000. Deposits in excess of FDIC limits total \$59,883 and \$735,148 at June 30, 2004 and 2003, respectively, for a total of \$7,308,712 and \$6,021,255 in off-balance sheet risk, respectively. The possibility of loss exists if the investment fund holding uninsured deposits were to fail.



4. Temporarily Restricted Net Assets.

Temporarily restricted net assets consisted of the following as of June 30, 2004 and 2003:

	<u>2004</u>	<u>2003</u>
CBA College Account	3,389	51
CBA Fantastic Faculty Fund	100	-
College of Business Fundraising Program	200	-
CBA Fundraising Program	550	475
Center for Business Research	2,389	2,082
Accounting-KPMG Foundation	2,309	-
Financial Security Study	3,000	3,000
LA Consortium on Insurance-discretionary	2,420	-
Education-discretionary	809	86
College of Education Fundraising Program	3,601	3,576
USA Weightlifting	2,970	320
Improving Quality Instruction	-	598
Faculty Development-Hunt Fund	30,021	29,666
Continuing Education-discretionary	-	232
Public Radio Network	4,374	4,149
Pioneer Heritage Authors in April	10,378	2,806
College of Liberal Arts Fundraising Program	8,495	6,619
Fine Arts-discretionary	46	46
Religious Studies	13,321	13,224
American Studies	34,520	-
American Humanics Program	12,434	5,419
American Studies Summer Institute Colonial Williamsburg	3,390	2,923
American Studies-Crosscurrents Gala	17,467	16,529
Friends of the International Lincoln Center	5,800	500
Institute for Human Services and Public Policy	743	718
Health Care Administration	31,600	20,000
Master Liberal Arts Program	1,143	1,143
College of Science-discretionary	8,275	-
College of Science Fundraising Program	42	6,108
Biological Science Museum	849	849
Observatory	9,278	1,731
Biological Science-Environmental	1,731	1,731
Biological Science-discretionary	250	-
Red River Watershed Management Institute	2,352	1,764
LAPREP Foundation	40,326	8,495
Mathematics-discretionary	1,000	1,000
Library-Noel Collection-Tourist	16,104	22,081
Library Books-Private	2,449	2,449
Library Books-Hunt Foundation	1,750	1,750
Chancellor's Discretionary Restricted	515	4,522
Chancellor's Academic Program	45,470	102,066
Business Affairs-discretionary	108	28
Faculty Performance Awards	1,514	716
Charles Cook Luncheon	35	35

4. Temporarily Restricted Net Assets. (Continued)

	<u>2004</u>	<u>2003</u>
American Humanics Alumni Chapter	75	75
International Programs	-	200
Alpha Guard Administration	1,118	1,356
River Bend Revue	-	38,692
Charles Vestal Rotary Memorial Scholarship	1,600	-
Larry Thompson Scholarship	2,000	-
Jimmy Smith Scholarship	500	-
MS-HAS Huie-Dellmon Trust Scholarship	1,780	3,150
Hibernia National Bank Scholarship	1,500	2,750
India Studies Scholarship	-	2,625
Nabors Trailers Scholarship	-	1,500
S/B Women's Council Nat. Assn. Realtors Scholarship	1,775	1,775
Ark-La-Tex Quality Council Scholarship	1,565	1,965
Commercial National Bank Scholarship	-	785
CBA Faculty/Staff Scholarship	500	-
John Troy Bain Scholarship	865	2,365
McBride-Gorton Scholarship	793	793
Annie Stiles Scholarship	42,530	-
South Shreveport Rotary Scholarship	1,000	-
C. Donald Smith Memorial Scholarship	-	2,610
Zina Schiff Scholarship	-	645
Dallas F. Lucas Memorial Scholarship	-	2,138
LSU-S Memorial Scholarship	-	4,618
Thrifty Nickel Scholarship	18	-
Martin and Marion Sanders Scholarship	-	310
Cory Hiers Scholarship	-	1,660
George Khoury Scholarship	2,000	2,000
Charlene Handford Scholarship	500	-
Norman A. Dolch Scholarship	2,755	2,755
Human Services Scholarship	500	500
Bowman Internet Systems Scholarship	-	1,000
Marge Kozak Memorial Scholarship	5,784	4,984
CBA Part Time Student Scholarships	275	-
MBA Student Scholarships	125	-
Baseball-discretionary	29,252	9,976
Men's Basketball-discretionary	5,500	1,000
Women's Basketball-discretionary	699	699
Athletics-Baseball Scholarship	250	250
Athletics-Marathon Scholarship	867	867
Athletics-Men's Basketball Scholarship	6,215	-
Total temporarily restricted net assets	<u>439,858</u>	<u>363,530</u>

5. Permanently Restricted Net Assets.

Permanently restricted net assets consisted of the following at June 30, 2004 and 2003:

	<u>2004</u>	<u>2003</u>
Jerry D. Boughton Professorship in Business	60,722	46,481
BellSouth Professorship in Business	60,343	-
Accounting Department	17,173	15,787
Real Estate	185,166	171,820
Kilpatrick Life Insurance Professorship	386,034	372,093
Oscar Cloyd Real Estate Professorship	131,347	117,498
Wesson-Bridger Professorship in Teacher Education	48,694	38,259
Elmer N. Simon, Jr. Professorship for Excellence in Teacher Education	82,207	73,542
Joe and Abby Averett Professorship in Business	59,210	58,361
Blue Cross and Blue Shield of Louisiana Professorship	10,189	-
Fred and Sybil Patten Excellence in Teaching in Liberal Arts Professorship	67,551	60,270
India Studies Professorship	76,185	65,755
Archives and Oral History	83,281	74,186
George A. Khoury, Jr. Professorship in American Humanics	67,614	60,485
American Studies Chair	817,864	745,436
James K. Elrod Professorship in Health Care Administration	65,702	58,760
O. Delton Harrison, Jr. Master of Liberal Arts Professorship	15,139	-
George and Regina Khoury Professorship in Science	65,624	58,688
Biological Sciences-Faculty Travel	20,931	18,643
Dr. Richard K. Spears Professorship in Field Biology	69,589	62,226
Don and Earlene Coleman Red River Watershed Management Institute Professorship	67,402	60,270
SWEPCO/CSW LaPrep Professorship	66,184	59,192
Archives-library	37,855	33,714
Ruth H. Noel Chair	394,441	352,780
Rita Gilbert Kemp Campus Beautification	74,645	49,512
B. E. Taberlet Scholarship	15,517	14,345
Better Business Bureau Scholarship	9,171	8,178
Jimmie Smith Scholarship	28,114	25,256
F. Katzenstein Memorial Scholarship	33,340	30,198
Walter O. Bigby Scholarship	41,059	37,499
KPMG Scholarship	29,596	25,477
LSU-S Alumni Association Scholarship	118,681	96,978
Goldman Foundation Scholarship	12,970	11,872
Mary Edna Brossette Scholarship	28,702	-
Traffic and Transportation Scholarship	28,773	26,573
Neal Dlin Scholarship	20,078	18,605
William and Marie Lyle Scholarship	153,774	137,328
Community Foundation-American Studies Scholarship	32,236	29,692
John and Joanna Magale Scholarship	73,562	46,696
John T. and Elizabeth S. McBride Scholarship	88,597	79,855
Samuel E. Smith Endowed Scholarship	29,180	25,982

5. Permanently Restricted Net Assets. (Continued)

	<u>2004</u>	<u>2003</u>
Re/Max Executive Realty Scholarship	29,223	26,024
Berton Heard Scholarship	142,053	130,206
Insurance Women Shreveport/Bossier Scholarship	12,329	10,982
Matel and Bessie Hall Dawson Scholarship	283,424	252,441
LSU-S Scholars Endowment	-	12,262
Gary Brasher Memorial Scholarship	16,018	14,732
Lillene Herring Pre-nursing Scholarship	34,870	31,063
Matel Dawson, Jr. Scholarship	109,782	97,774
LSU-S Memorial and Honorarium Scholarship	14,266	-
Carroll and Anna Hoffpauir Scholarship	28,422	25,323
Ned and Kittie Dawson Scholarship	107,848	96,051
Doris Adair Howe Kilkuskie Memorial Scholarship	73,413	67,603
George A. Khoury, Jr. Scholarship	80,815	48,721
Wesson-Bridger Scholarship	10,189	-
Elaine Parker Education Scholarship	10,805	-
	<u>4,727,899</u>	<u>4,081,474</u>

6. Due to LSU in Shreveport.

The amount due to LSU in Shreveport represents the state matched funds which are being held and invested for the University by the LSU in Shreveport Foundation for the following endowed chairs and professorships as of June 30:

	<u>2004</u>	<u>2003</u>
Kilpatrick Life Insurance Professorship	90,074	80,550
American Studies Chair	506,066	461,269
India Studies Professorship	45,615	40,795
Oscar Cloyd Real Estate Professorship	88,452	79,117
Elmer N. Simon, Jr. Professorship	42,143	37,692
Ruth H. Noel Professorship	659,073	589,419
George A. Khoury, Jr. Professorship in American Humanics	47,910	42,858
James K. Elrod Professorship in Health Care Administration	46,268	41,366
George and Regina Khoury Professorship in Science	46,268	41,366
Dr. Richard K. Speairs Professorship in Field Biology	47,910	42,858
SWEPCO/CSW LaPrep Professorship	46,268	41,366
Fred and Sybil Patten Professorship	44,635	40,061
Don and Earlene Coleman Professorship	44,784	40,061
	<u>1,755,466</u>	<u>1,578,778</u>