

The University of Lethbridge

STATEMENT OF FINANCIAL POSITION

As at March 31

(thousands of dollars)

| | 2002 | 2001 |
|--|-------------------|----------------------------|
| | | (As restated - Note 22) |
| <u>ASSETS</u> | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$ 4,033 | 10,072 |
| Accounts receivable | 4,610 | 3,907 |
| Inventories | 676 | 490 |
| Prepaid expenses | 418 | 432 |
| | <u>9,737</u> | <u>14,901</u> |
| DEPOSIT ON CAPITAL ASSET | - | 550 |
| INVESTMENTS (Notes 3, 4) | 56,675 | 52,417 |
| CAPITAL ASSETS (Note 5) | 137,336 | 124,862 |
| COLLECTION (Note 6) | 32,424 | 31,543 |
| | <u>\$ 236,172</u> | <u>224,273</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| CURRENT LIABILITIES | | |
| Accounts payable | \$ 5,008 | 3,786 |
| Accrued payroll liabilities | 3,018 | 2,499 |
| Deferred revenue | 881 | 1,021 |
| Deferred tuition fees | 2,112 | 1,601 |
| Deferred contributions (Note 8) | 6,248 | 10,978 |
| Current portion of long term liabilities | 1,796 | 1,756 |
| | <u>19,063</u> | <u>21,641</u> |
| LONG TERM LIABILITIES | | |
| Accounts payable - construction projects | 151 | 5,664 |
| Long term debt (Note 9) | 9,746 | 6,997 |
| Unfunded staff benefits (Note 10) | 4,096 | 4,721 |
| Deferred capital contributions (Note 11) | 6,577 | 6,833 |
| | <u>20,570</u> | <u>24,215</u> |
| UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS (Note 12) | <u>93,346</u> | <u>85,189</u> |
| NET ASSETS | | |
| Investment in capital assets and collection | 66,504 | 63,951 |
| Endowments (Note 13) | 10,224 | 9,585 |
| Internally restricted net assets (Note 14) | 9,953 | 10,263 |
| Unrestricted net assets | 16,512 | 9,429 |
| | <u>103,193</u> | <u>93,228</u> |
| Commitments and Contingencies (Note 21) | | |
| | <u>\$ 236,172</u> | <u>224,273</u> |

The accompanying notes are part of these financial statements.