

The University of Lethbridge

## STATEMENT OF FINANCIAL POSITION

As at March 31

(thousands of dollars)

	2003	2002
<b><u>ASSETS</u></b>		
CURRENT ASSETS		
Cash	\$ 3,835	4,033
Accounts receivable	3,565	4,610
Inventories	515	676
Prepaid expenses	495	418
	<u>8,410</u>	<u>9,737</u>
DEPOSIT ON CAPITAL ASSET	41	-
INVESTMENTS (Notes 3, 4)	48,819	56,675
CAPITAL ASSETS (Note 5)	138,598	137,336
COLLECTION (Note 6)	32,905	32,424
	<u>\$ 228,773</u>	<u>236,172</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
CURRENT LIABILITIES		
Accounts payable	\$ 4,865	5,008
Accrued payroll liabilities	3,389	3,018
Deferred revenue	572	682
Deferred tuition fees	2,634	2,311
Deferred contributions (Note 7)	5,988	6,248
Current portion of long term liabilities	1,302	1,796
	<u>18,750</u>	<u>19,063</u>
LONG TERM LIABILITIES		
Accounts payable - construction projects	528	151
Long term debt (Note 8)	-	9,746
Unfunded staff benefits (Note 9)	4,008	4,096
Deferred capital contributions (Note 10)	5,108	6,577
	<u>9,644</u>	<u>20,570</u>
UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS (Note 11)	<u>92,175</u>	<u>93,346</u>
NET ASSETS		
Investment in capital assets and collection	79,328	66,504
Endowments (Note 12)	10,762	10,224
Internally restricted net assets (Note 13)	5,260	9,953
Unrestricted net assets	12,854	16,512
	<u>108,204</u>	<u>103,193</u>
Commitments and Contingencies (Note 21)		
	<u>\$ 228,773</u>	<u>236,172</u>

The accompanying notes are part of these financial statements.