

The University of Lethbridge

STATEMENT OF FINANCIAL POSITION

As at March 31

(thousands of dollars)

	<u>2004</u>	<u>2003</u> (As restated - Note 22)
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 12,553	\$ 3,835
Accounts receivable	3,990	3,565
Inventories	541	515
Prepaid expenses	574	370
	<u>17,658</u>	<u>8,285</u>
DEPOSIT ON CAPITAL ASSET	-	41
INVESTMENTS (Notes 3, 4)	47,815	48,819
CAPITAL ASSETS (Note 5)	140,412	138,598
COLLECTION (Note 6)	32,997	32,905
	<u>\$ 238,882</u>	<u>\$ 228,648</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 4,164	\$ 4,136
Employee benefit liabilities (Note 7)	4,428	4,691
Deferred revenue	664	572
Deferred tuition fees	3,031	2,634
Deferred contributions (Note 8)	10,726	10,058
Current portion of long term debt	109	-
	<u>23,122</u>	<u>22,091</u>
LONG TERM LIABILITIES		
Accounts payable - construction projects	319	528
Long term debt (Note 9)	3,891	-
Employee benefit liabilities (Note 7)	4,644	4,008
Deferred capital contributions (Note 10)	1,282	1,038
	<u>10,136</u>	<u>5,574</u>
UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS (Note 11)	<u>88,358</u>	<u>92,175</u>
NET ASSETS		
Investment in capital assets and collection	81,050	79,328
Endowments (Note 12)	11,227	10,762
Internally restricted net assets (Note 13)	5,399	5,260
Unrestricted net assets	19,590	13,458
	<u>117,266</u>	<u>108,808</u>
Commitments and Contingencies (Note 21)		
	<u>\$ 238,882</u>	<u>\$ 228,648</u>

The accompanying notes are part of these financial statements.