



## STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31  
(thousands of dollars)

	2005	2004
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash and short-term investments	\$ 18,196	\$ 12,553
Accounts receivable	5,420	3,990
Inventories	476	541
Prepaid expenses	593	574
	24,685	17,658
INVESTMENTS (Notes 3, 4)	51,325	47,815
CAPITAL ASSETS (Note 5)	139,581	140,412
COLLECTION (Note 6)	33,194	32,997
	\$ 248,785	\$ 238,882
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 5,460	\$ 4,164
Employee benefit liabilities (Note 7)	4,411	4,428
Deferred revenue	936	664
Deferred tuition fees	3,512	3,031
Deferred contributions (Note 9)	13,843	10,726
Current portion of long term debt	115	109
	28,277	23,122
<b>LONG TERM LIABILITIES</b>		
Accounts payable - construction projects	158	319
Long term debt (Note 10)	3,776	3,891
Employee benefit liabilities (Note 7)	5,545	4,644
Deferred capital contributions (Note 11)	1,739	1,282
	11,218	10,136
UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS (Note 12)	84,437	88,358
<b>NET ASSETS</b>		
Investment in capital assets and collection	84,445	81,050
Endowments (Note 13)	11,975	11,227
Internally restricted net assets (Note 14)	13,713	5,399
Unrestricted net assets	14,720	19,590
	124,853	117,266
Commitments and Contingencies (Note 22)		
	\$ 248,785	\$ 238,882

The accompanying notes are part of these financial statements.