

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2004	2003
ASSETS		
Current assets		
Cash and temporary investments	\$374,843,345	\$539,636,897
Accounts receivable (net after allowances)	\$258,854,217	\$201,082,110
Prepaid expenses	\$22,947,628	\$23,490,690
Other current assets	\$35,554,992	\$35,633,992
Total current assets	\$692,200,183	\$799,843,689
School generated assets	\$51,893,233	\$52,153,876
Trust assets	\$19,733,015	\$18,653,926
Long term accounts receivable	\$11,122,911	\$3,119,065
Long term investments	\$13,845,194	\$10,832,495
Capital assets		
Land	\$76,224,408	\$75,212,195
Buildings	\$4,719,113,327	
Less: accumulated amortization	(\$2,058,531,099)	\$2,660,582,228
Equipment	\$554,216,010	
Less: accumulated amortization	(\$414,758,859)	\$139,457,151
Vehicles	\$142,545,894	
Less: accumulated amortization	(\$80,112,165)	\$62,433,729
Total capital assets	\$2,938,697,515	\$2,812,251,266
TOTAL ASSETS	\$3,727,492,050	\$3,696,854,317
LIABILITIES		
Current liabilities		
Bank indebtedness	\$10,350,232	\$6,009,819
Accounts payable and accrued liabilities	\$293,428,306	\$260,275,299
Deferred revenue	\$71,610,167	\$104,104,766
Deferred capital allocations	\$99,959,197	\$228,155,930
Current portion of all long term debt	\$76,672,837	\$83,620,255
Total current liabilities	\$552,020,740	\$682,166,069
School generated liabilities	\$51,893,233	\$52,153,876
Trust liabilities	\$19,733,015	\$18,653,926
Employee future benefits liability	\$22,078,499	\$16,539,440
Long term debt		
Supported: Debentures and other supported debt	\$495,162,719	\$574,104,443
Less: Current portion of supported debt	(\$72,534,377)	(\$78,795,877)
Unsupported: Debentures and Capital Loans	\$15,414,685	\$11,459,722
Capital Leases	\$5,671,565	\$3,087,057
Mortgages	\$276,367	\$319,238
Less: Current portion of unsupported debt	(\$4,138,460)	(\$4,824,377)
Unamortized capital allocations	\$1,984,120,418	\$1,786,838,064
Total long term liabilities	\$2,517,677,663	\$2,379,535,511
TOTAL LIABILITIES	\$3,069,698,403	\$3,061,701,580
NET ASSETS		
Unrestricted net assets	\$43,171,952	\$40,076,228
Operating Reserves	\$122,941,443	\$128,283,541
Accumulated Operating Surplus (Deficit)	\$166,113,394	\$168,359,769
Investment in capital assets	\$419,223,919	\$404,236,735
Capital Reserves	\$72,456,334	\$62,556,234
Total Capital Funds	\$491,680,253	\$466,792,969
Total net assets	\$657,793,647	\$635,152,737
TOTAL LIABILITIES AND NET ASSETS	\$3,727,492,050	\$3,696,854,317

Note: Input "(Restated)" in 2003 column heading where comparatives are not taken from the finalized 2002-2003 Audited Financial Statements.