

STATEMENT OF FINANCIAL POSITION
as at August 31, 2009

(in dollars)

| | 2009 | 2008 (Note) |
|--|------------------------|------------------------|
| ASSETS | | |
| Current assets | | |
| Cash and temporary investments | \$971,246,077 | \$1,105,639,758 |
| Accounts receivable (net after allowances) | \$221,232,307 | \$255,370,576 |
| Prepaid expenses | \$29,123,616 | \$31,459,370 |
| Other current assets | \$58,636,533 | \$31,625,091 |
| Total current assets | \$1,280,238,533 | \$1,424,094,795 |
| School generated assets | \$68,504,009 | \$68,670,063 |
| Trust assets | \$28,530,525 | \$29,939,744 |
| Long term accounts receivable | \$2,078,204 | \$3,893,586 |
| Long term investments | \$72,589,814 | \$67,754,787 |
| Capital assets | | |
| Land | \$92,386,876 | \$89,962,177 |
| Construction in Progress | \$443,968,756 | \$169,922,812 |
| Buildings | \$5,845,827,885 | |
| Less: accumulated amortization | (\$2,722,987,793) | \$2,991,010,761 |
| Equipment | \$732,321,824 | |
| Less: accumulated amortization | (\$542,618,057) | \$172,279,992 |
| Vehicles | \$183,018,143 | |
| Less: accumulated amortization | (\$103,935,455) | \$72,573,233 |
| Total capital assets | \$3,927,982,179 | \$3,495,748,975 |
| TOTAL ASSETS | \$5,379,923,265 | \$5,090,101,951 |
| LIABILITIES | | |
| Current liabilities | | |
| Bank indebtedness | \$2,057,613 | \$3,771,350 |
| Accounts payable and accrued liabilities | \$359,090,625 | \$336,801,226 |
| Deferred revenue | \$161,266,660 | \$177,565,165 |
| Deferred capital allocations | \$328,485,452 | \$437,860,729 |
| Current portion of all long term debt | \$35,884,422 | \$43,513,376 |
| Total current liabilities | \$886,784,772 | \$999,511,846 |
| School generated liabilities | \$68,504,009 | \$68,670,063 |
| Trust liabilities | \$28,530,525 | \$29,939,744 |
| Employee future benefits liability | \$28,050,200 | \$28,328,949 |
| Long term debt | | |
| Supported: Debentures and other supported debt | \$186,666,413 | \$234,565,870 |
| Less: Current portion | (\$33,223,489) | (\$39,971,920) |
| Unsupported: Debentures and Capital Loans | \$16,655,610 | \$15,017,470 |
| Capital Leases | \$8,098,766 | \$6,423,779 |
| Mortgages | \$0 | \$146,760 |
| Less: Current portion | (\$2,660,933) | (\$3,541,456) |
| Other long term liabilities | \$8,204,724 | \$8,945,170 |
| Unamortized capital allocations | \$3,123,428,537 | \$2,698,527,345 |
| Total long term liabilities | \$3,432,254,363 | \$3,047,051,774 |
| TOTAL LIABILITIES | \$4,319,039,135 | \$4,046,563,620 |
| NET ASSETS | | |
| Unrestricted net assets | \$75,670,347 | \$114,483,400 |
| Operating Reserves | \$293,521,150 | \$291,421,824 |
| Accumulated Operating Surplus (Deficit) | \$369,191,498 | \$405,905,225 |
| Investment in capital assets | \$592,717,382 | \$536,406,478 |
| Capital Reserves | \$98,975,257 | \$101,226,639 |
| Total Capital Funds | \$691,692,639 | \$637,633,116 |
| Total net assets | \$1,060,884,137 | \$1,043,538,341 |
| TOTAL LIABILITIES AND NET ASSETS | \$5,379,923,272 | \$5,090,101,961 |

Note: Input "(Restated)" in 2008 column heading where comparatives are not taken from the finalized 2007-2008 Audited Financial Statements filed with Alberta Education.