

Auditors' Report on Summarized Financial Statements

The accompanying summarized statement of financial position, summarized statement of operations and fund balances, and summarized statement of cash flows are derived from the complete financial statements of Trinity Western University as at April 30, 2007 and for the year then ended on which we expressed an opinion without reservation in our report dated September 14, 2007. The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the entity's financial position and results of operations, reference should be made to the related complete financial statements.



Deloitte & Touche LLP
Langley, British Columbia
September 14, 2007

Statement of Management Responsibility

Management is responsible for preparing the accompanying summarized financial statements and is responsible for their integrity and objectivity. The basis of presentation adopted is not in conformity with Canadian generally accepted accounting principles in that the financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. The basis of presentation is considered by management to be most appropriate for the broad communication of financial information to Trinity Western University constituents but readers are cautioned that these statements may not be appropriate for their specific purposes. Complete financial statements have been prepared and will be provided upon request.



Jim Poulsen, CA
Vice President for Finance



SUMMARIZED STATEMENT OF FINANCIAL POSITION

As at April 30, 2007

Assets	2007	2006
Current assets	\$ 2,194,018	\$ 1,898,763
Investments	10,497,670	8,277,246
Capital assets	47,379,450	48,154,892
	\$ 60,071,138	\$ 58,330,901
Liabilities		
Current liabilities	\$ 13,452,485	\$ 11,488,659
Long-term debt	20,599,782	22,510,086
	34,052,267	33,998,745
Fund Balances		
Restricted funds (external)	10,404,174	9,384,908
Restricted funds (internal)	15,425,945	14,758,496
Unrestricted funds	188,752	188,752
	26,018,871	24,332,156
	\$ 60,071,138	\$ 58,330,901

SUMMARIZED STATEMENT OF OPERATIONS AND FUND BALANCES

Year ended April 30, 2007

Revenues	2007	2006
Tuition and fees	\$ 34,386,661	\$ 35,054,226
Less: Scholarships and bursaries	(4,266,088)	(5,299,018)
Tuition and fees (net)	30,120,573	29,755,208
Ancillaries	10,608,566	11,890,619
Donations	4,684,595	5,709,381
Other	4,602,684	4,081,302
	50,016,418	51,436,510
Expenditures		
Compensation	27,811,427	29,314,503
Operating	9,097,873	9,770,126
Ancillaries	5,457,086	5,965,007
Scholarships and bursaries	442,197	551,481
Interest	1,528,325	1,137,268
Overhead and other	1,491,286	1,041,567
Amortization of capital assets	3,443,783	3,326,319
	49,271,977	51,106,271
Excess of revenue over expenditures	744,441	330,239
Fund balances at beginning of year		
As previously reported	24,332,156	24,001,917
Change in accounting policy	942,274	-
As restated	25,274,430	24,001,917
Fund balances at end of year	\$ 26,018,871	\$ 24,332,156

Note: The above summarized statement of operations and fund balances contain the results of Trinity Western University's four funds (Unrestricted, Capital, Specific Purpose, and Endowment). The above line "Excess of revenue over expenditures" is subject to annual variability based on the level of spending of funds received in prior years in the Specific Purpose fund.

SUMMARIZED STATEMENT OF CASH FLOWS

Year ended April 30, 2007

Cash flows provided by (used in)	2007	2006
Operating activities	\$ 3,185,700	\$ 1,693,485
Financing activities	450,595	4,503,259
Investing activities	(4,054,375)	(9,533,564)
Change in cash surplus during the year	(418,080)	(3,336,820)
Cash surplus temporarily applied to long-term debt at beginning of year	5,664,390	9,001,210
Cash surplus temporarily applied to long-term debt at end of year	\$ 5,246,310	\$ 5,664,390