

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2003**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Cape - Centre For Academic and Personal Excellence Institute

Name of School Jurisdiction

830 A Balmoral Street SE, Medicine Hat, Alberta, T1A 0W9

Mailing Address

Telephone: (430) 528-2983 and Fax: (403) 528-3048

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Cape - Centre For Academic and Personal Excellence Institute
(Name of School Jurisdiction)

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Dr. Allan Gray

Name

"Original Signed By"

Signature

SUPERINTENDENT

Dr. Robert E. Lowery

Name

"Original Signed By"

Signature

SECRETARY TREASURER OR TREASURER

Judy Herring, MBA

Name

"Original Signed By"

Signature

27-Nov-03

Board-approved Release Date

TABLE OF CONTENTS

	Page
AUDITORS' REPORT	
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF REVENUES AND EXPENSES	4
STATEMENT OF CASH FLOWS	5
STATEMENT OF CHANGES IN NET ASSETS	6
STATEMENT OF CAPITAL ALLOCATIONS	7
NOTES TO THE FINANCIAL STATEMENTS	

SUPPORTING SCHEDULES

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program Details	9
SCHEDULE C	Summary of Revenue Transfers Between Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Operations & Maintenance Program Expenses	13
SCHEDULE G	Disclosure of Salaries and Benefits	14
SCHEDULE G1	Completion Information for Schedule G	15



Auditor's Report

To the Directors

CAPE - Centre for Academic and Personal Excellence Institute

I have audited the statement of financial position of CAPE - Centre for Academic and Personal Excellence Institute as at August 31, 2003 and the statements of revenues and expenses, cash flows and changes in net assets for the year then ended. These financial statements are the responsibility of the CAPE - Centre for Academic and Personal Excellence Institute's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of CAPE - Centre for Academic and Personal Excellence Institute as at August 31, 2003 and the results of its operations, cash flows and changes in net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purpose of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Calgary, Alberta
November 27, 2003


CHARTERED ACCOUNTANT

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2003	2002
ASSETS		
Current assets		
Cash and temporary investments	\$6,593	\$9,284
Accounts receivable (net after allowances)	\$48,683	\$26,713
Prepaid expenses	\$30,009	\$16,863
Other current assets	\$595,722	\$595,871
Total current assets	\$681,007	\$648,731
School generated assets	\$316	\$534
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$0	\$0
Buildings	\$0	
Less: accumulated amortization	\$0	\$0
Equipment	\$69,813	
Less: accumulated amortization	(\$13,008)	\$59,865
Vehicles	\$0	
Less: accumulated amortization	\$0	\$0
Total capital assets	\$56,805	\$59,865
TOTAL ASSETS	\$738,128	\$709,130
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$60,275	\$46,710
Deferred revenue	\$9,705	\$1,327
Deferred capital allocations	\$0	\$0
Current portion of all long term debt	\$10,072	\$3,598
Total current liabilities	\$80,052	\$51,635
School generated liabilities	\$316	\$534
Trust liabilities	\$0	\$0
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$0	\$0
Less: Current portion of supported debt	\$0	\$0
Unsupported: Debentures and Capital Loans	\$26,000	\$37,000
Capital Leases	\$9,514	\$13,112
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$10,072)	(\$3,598)
Unamortized capital allocations	\$0	\$0
Total long term liabilities	\$25,758	\$47,048
TOTAL LIABILITIES	\$105,810	\$98,683
NET ASSETS		
Unrestricted net assets	\$611,027	\$466
Operating Reserves	\$0	\$0
Accumulated Operating Surplus (Deficit)	\$611,027	\$466
Investment in capital assets	\$21,291	\$9,753
Capital Reserves	\$0	\$600,228
Total Capital Funds	\$21,291	\$609,981
Total net assets	\$632,318	\$610,447
TOTAL LIABILITIES AND NET ASSETS	\$738,128	\$709,130

Note: Input "(Restated)" in 2002 column heading where comparatives are not taken from the finalized 2001-2002 Audited Financial Statements.

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31
(in dollars)

	Actual 2003	Budget 2003	Actual 2002
REVENUES			
Alberta Learning	\$849,812	\$775,679	\$769,435
Alberta Infrastructure	\$230,738	\$211,812	\$103,667
Alberta Finance	\$0	\$0	\$0
Other Government of Alberta	\$0	\$0	\$0
Federal Government and/or First Nations	\$0	\$0	\$0
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$0	\$5,000	\$11,631
Transportation fees	\$0	\$0	\$0
Other sales and services	\$57,685	\$0	\$33,213
Investment income	\$32,556	\$45,400	\$17,461
Gifts and donations	\$17,690	\$32,500	\$27,067
Rentals of facilities	\$0	\$0	\$0
Net school generated funds	\$0	\$37,000	\$0
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$0	\$0	\$0
Total Revenues	\$1,188,481	\$1,107,391	\$962,474
EXPENSES			
Certificated salaries	\$537,361	\$500,649	\$469,142
Certificated benefits	\$67,784	\$67,932	\$58,670
Uncertificated salaries and wages	\$171,794	\$129,018	\$150,892
Uncertificated benefits	\$18,711	\$17,457	\$18,004
Services, contracts and supplies	\$365,500	\$351,299	\$257,488
Net school generated funds	\$0	\$37,000	\$0
Capital and debt services			
Amortization of capital assets			
Supported	\$0	\$0	\$0
Unsupported	\$3,060	\$1,270	\$3,060
Total Amortization of capital assets	\$3,060	\$1,270	\$3,060
Interest on capital debt			
Supported	\$0	\$0	\$0
Unsupported	\$1,544	\$2,566	\$1,964
Total Interest on capital debt	\$1,544	\$2,566	\$1,964
Other interest charges	\$856	\$200	\$413
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$1,166,610	\$1,107,391	\$959,633
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$21,871	\$0	\$2,841
Block BQRP revenue used for capital purposes	\$0	\$0	\$0
Block MOD revenue used for capital purposes	\$0	\$0	\$0
1999 One-time grant revenue used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$21,871	\$0	\$2,841

Note: Input "(Restated)" in Budget 2003 and/or Actuals 2002 column headings where comparatives are not taken from the respective finalized 2002-2003 Budget Report and/or finalized 2001-2002 Audited Financial Statements.

STATEMENT OF CASH FLOWS
for the Year Ended August 31

(in dollars)

	2003	2002
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$21,871	\$2,841
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	\$0	\$0
Total amortization expense	\$3,060	\$3,060
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$21,970)	(\$20,114)
Prepays and other current assets	(\$12,997)	(\$602,625)
Payables and accrued liabilities	\$13,565	(\$16,554)
Deferred revenue	\$8,378	(\$4,190)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$11,907	(\$637,582)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	\$0	\$0
Equipment	\$0	(\$39,255)
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	\$0	(\$39,255)
C. FINANCING ACTIVITIES		
Capital allocations received	\$0	\$0
Issue of long term debt	\$0	\$37,000
Repayment of long term debt	(\$14,598)	(\$3,178)
Add back: supported portion	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	(\$14,598)	\$33,822
Net sources (uses) of cash equivalents* during year	(\$2,691)	(\$643,015)
Cash Equivalents at the beginning of the year	\$9,284	\$652,299
Cash Equivalents at the end of the year	\$6,593	\$9,284

Notes: Cash equivalents consist of cash and temporary investments net of bank indebtedness.
Input "(Restated)" in 2002 column heading where not taken from the finalized 2001-2002 Audited Financial Statements.

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2003
(in dollars)

School Jurisdiction Code: 6019

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure			Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported O & M Operating Reserves	Supported School Capital Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves
Balance at August 31, 2002	\$610,447	\$9,753	\$466	\$600,228	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600,228
Prior period adjustments (describe)															
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug.31, 2002	\$610,447	\$9,753	\$466	\$600,228	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600,228
Surplus(def) of revenue over expenses	\$21,871		\$21,871												
Block BQRP funded capital transactions		\$0	\$0												
Block MOD funded capital transactions		\$0	\$0												
Board funded capital transactions		\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$3,060)	\$3,060												
Amortization of capital allocations		\$0	\$0												
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0		\$0			\$0		\$0		\$0		\$0
Disposal of supported capital assets	\$0	\$0	\$0			\$0			\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$14,598	(\$14,598)												
Net transfers to operating reserves			\$0	\$0	\$0		\$0			\$0		\$0		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0			\$0		\$0		\$0	
Net transfers to capital reserves			\$0	\$0		\$0			\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$600,228	(\$600,228)		\$0			\$0		\$0		\$0		(\$600,228)
Balance at August 31, 2003	\$632,318	\$21,291	\$611,027	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2003
(in dollars)**

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2002	\$0	\$0
Prior period adjustment	\$0	
Adjusted balance, August 31, 2002	\$0	\$0
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$0	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$0	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$0
Expended capital allocations - current year	\$0	\$0
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$0
Balance at August 31, 2003	\$0	\$0

Note: Input "(Restated)" beside Balance at August 31, 2002 where not taken from the finalized 2001-2002 Audited Financial Statements.

CAPE - Centre for Academic and Personal Excellence Institute
Notes to Financial Statements
August 31, 2003

1. Authority and purpose

CAPE - Centre for Academic and Personal Excellence Institute ("school"/"charter school") was incorporated in Alberta on July 15, 1994, and operated as a private school for the year ended August 31, 1995. The school received charter status for the year commencing September 1, 1995. The charter school delivers education programs under the authority of the Province Of Alberta School Act. The charter school receives block allocations for Instruction and Support purposes under the Charter School Regulation of the School Act. The Regulation limits funding and expenses for administration. It permits the charter school within specified limits, to reallocate funding between the instruction and support blocks. The organization is a registered charity and is exempt from income taxes under Section 149.1 of the Income Tax Act.

2. Accounting policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles with significant accounting policies being as follows:

(a) Revenue Recognition

The charter school follows the deferral method of accounting for contributions whereby revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donations in-kind, in respect to goods, are recorded at fair market value when reasonably determinable.

(b) Capital assets

In accordance with Alberta Learning capitalization policy guidelines, capital assets, including assets acquired under capital leases, with a cost in excess of \$5,000 are recorded at cost and amortized commencing in the year following acquisition over their estimated useful lives on a straight line basis at the following rate:

Equipment	10%
-----------	-----

CAPE - Centre for Academic and Personal Excellence Institute
Notes to Financial Statements
August 31, 2003

(c) Contributed Services

Volunteers assist the charter school in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

(d) Investments

Investments are recorded at cost. Gains and losses on investments are recognized when an investment is sold or when there is an other than temporary impairment in the value of an investment. The amount held in investments is intended to be held for a period greater than one year, hence, the asset has been recorded as a long term investment.

(d) Pension Fund Contributions

The current service and past service costs of the Alberta Teachers Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension act, CAPE - Centre for Academic and Personal Excellence Institute does not make pension contributions for certified staff.

3. Transfer from restricted net assets to unrestricted net assets

During the year, the charter school was advised by Alberta Learning that the proceeds from the disposal of land and building of a prior year could be used for unrestricted purposes. Consequently, \$600,228 of restricted net assets have been transferred to unrestricted net assets on the statement of changes in net assets.

4. Equipment

	<u>2003</u>	<u>2002</u>
Equipment consists of:		
Operating equipment	\$ 48,423	\$ 48,423
Equipment under capital lease	<u>21,390</u>	<u>21,390</u>
	<u>\$ 69,813</u>	<u>\$ 69,813</u>

5. Long-term debt

	<u>2003</u>	<u>2002</u>
Loan payable, unsecured, non-interest bearing with no set terms of repayment	\$ 26,000	\$ 37,000
Less current portion	<u>6,000</u>	<u> </u>
	<u>\$ 20,000</u>	<u>\$ 37,000</u>

CAPE - Centre for Academic and Personal Excellence Institute
Notes to Financial Statements
August 31, 2003

6. Commitments

(a) Lease for Premises

The charter school is committed to leasing its premises from September 1, 2003 to August 31, 2004 based upon the amounts set forth annually in the Alberta Infrastructure Funding manual for the year in which rent is to be paid. The annual lease payment for 2003/2004 is \$110,484, plus plant operation and maintenance payment of \$88,638. In return, the charter school will receive funding from Alberta Infrastructure equal to the amounts as indicated above. Plant operation and maintenance expenses which exceed the funding received will be the responsibility of the school.

(b) Equipment Lease

The charter school entered into a lease for equipment to October, 2006.

Payments required under this lease agreement are as follows:

2004	\$ 5,029
2005	5,029
2006	<u>838</u>
Total minimum lease payments	10,896
Less: amount representing interest at 12.45%	<u>1,382</u>
Balance of obligation	9,514
Less current portion	<u>4,072</u>
	<u>\$ 5,442</u>

(c) Computer Equipment Operating Lease

The charter school entered into a three year computer equipment operating lease, with annual payments of \$23,236.

8. Budget

The budget was prepared by the charter school's management. It is presented for information purposes only and has not been audited.

**SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2002-200:**

School Jurisdiction Code: _____ 6019

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Administration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	\$752,382	\$0	\$752,382						
(2) Support block	\$51,144				\$0			\$51,144	
(3) Instruction & support block reallocations	\$0	\$0	\$3,000		\$0			(\$3,000)	\$0
(4) Alberta Initiative for School Improvement (AISI)	\$17,424	\$0	\$17,424						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$28,000	\$0	\$28,000					\$0	\$0
(8) Regional P.D. Consortium (6 boards only)	\$0								\$0
(9) Regional Assessment Services (4 boards only)	\$0								\$0
(10) Other Alberta Learning revenues	\$862	\$0	\$862	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$849,812	\$0	\$801,668	\$0	\$0			\$48,144	\$0
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$0	\$0	\$0	\$0					
(13) Operations & Maintenance support	\$230,738			\$230,738					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
(15) Total Alberta Infrastructure Revenue	\$230,738	\$0	\$0	\$230,738					
(16) Alberta Finance	\$0			\$0	\$0			\$0	\$0
(17) Other - Government of Alberta	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(19) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(21) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$0	\$0	\$0						
(23) Transportation fees	\$0				\$0				
(24) Other sales and services	\$57,685	\$0	\$57,685	\$0	\$0			\$0	\$0
(25) Investment income	\$32,556	\$0	\$32,556	\$0	\$0			\$0	\$0
(26) Gifts and donations	\$17,690	\$0	\$17,690	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$0		\$0	\$0	\$0			\$0	\$0
(28) Net school generated funds	\$0		\$0					\$0	
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$0		\$0	\$0	\$0				\$0
(31) TOTAL REVENUES	\$1,188,481	\$0	\$909,599	\$230,738	\$0			\$48,144	\$0
EXPENSES									
(32) Certificated salaries	\$537,361	\$0	\$537,361				\$0	\$0	\$0
(33) Certificated benefits	\$67,784	\$0	\$67,784				\$0	\$0	\$0
(34) Uncertificated salaries and wages	\$171,794	\$0	\$139,907	\$0	\$0	\$0	\$31,887	\$31,887	\$0
(35) Uncertificated benefits	\$18,711	\$0	\$18,711	\$0	\$0	\$0	\$0	\$0	\$0
(36) SUB - TOTAL	\$795,650	\$0	\$763,763	\$0	\$0	\$0	\$31,887	\$31,887	\$0
(37) Services, contracts & supplies	\$365,500	\$0	\$145,532	\$219,968	\$0	\$0	\$0	\$0	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$0		\$0						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(41) Unsupported	\$3,060	\$0	\$0	\$3,060	\$0	\$0	\$0	\$0	\$0
(42) Total Amortization	\$3,060	\$0	\$0	\$3,060	\$0	\$0	\$0	\$0	\$0
Interest on capital debt									
(43) Supported	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(44) Unsupported	\$1,544	\$0	\$0	\$1,544	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$856	\$0	\$0	\$856	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(47) TOTAL EXPENSES	\$1,166,610	\$0	\$909,295	\$225,428	\$0	\$0	\$31,887	\$31,887	\$0
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	\$21,871	\$0	\$304	\$5,310	\$0			\$16,257	\$0
Applicable student numbers/FTE equivalent	160.0	0	160.0	160.0	0			160.0	
AVERAGE PROGRAM COSTS per student	\$7,291	\$0	\$5,683	\$1,409	\$0			\$199	

**SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2002-2003 Expenses**

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	\$256,431	\$24,500	\$0	\$253,230	\$3,200	\$0	\$0	\$537,361
Certificated benefits	\$32,470	\$2,844	\$0	\$31,459	\$1,011	\$0	\$0	\$67,784
Uncertificated salaries and wages	\$14,931	\$40,365	\$0	\$66,371	\$18,240	\$0	\$0	\$139,907
Uncertificated benefits	\$1,941	\$5,771	\$0	\$9,806	\$1,193	\$0	\$0	\$18,711
SUB - TOTAL REMUNERATION	\$305,773	\$73,480	\$0	\$360,866	\$23,644	\$0	\$0	\$763,763
Services, contracts & supplies	\$27,280	\$73,711	\$0	\$26,326	\$955	\$17,260	\$0	\$145,532
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$0							\$0
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$0	\$0	\$0					\$0
Total Amortization	\$0	\$0	\$0					\$0
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$333,053	\$147,191	\$0	\$387,192	\$24,599	\$17,260	\$0	\$909,295
FTE Certificated				12.5	0.6			
FTE Uncertificated				8.0	1.4			

**SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2002-2003 Details**

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	\$698,368	\$46,286	\$107,931	\$3,000	\$855,585	\$710,465	\$145,120
School Admin & Instruction Support Expenses						\$147,191	(\$147,191)
System Instruction Support Expenses						\$0	\$0
Total Basic Instruction	\$698,368	\$46,286	\$107,931	\$3,000	\$855,585	\$857,656	(\$2,071)
Sub-Programs & Initiatives							
Severely Disabled	\$24,599		\$0		\$24,599	\$24,599	\$0
English as a Second Language	\$0				\$0	\$0	\$0
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$0		\$0		\$0	\$0	\$0
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$0				\$0		\$0
Growth & Density	\$2,375				\$2,375		\$2,375
Teacher Assistants Program	\$4,665				\$4,665	\$4,665	\$0
Early Literacy Initiative (K-2)	\$7,480				\$7,480	\$7,480	\$0
Learning Resources Credit & Resources for the Classroom	\$7,788	\$0	\$0		\$7,788	\$7,788	\$0
Technology Integration	\$6,880		\$0		\$6,880	\$6,880	\$0
French Language Program & Francisation (all jurisdictions)	\$227		\$0		\$227	\$227	\$0
Home Education	\$0		\$0		\$0	\$0	\$0
Total Sub-Programs & Initiatives	\$54,014		\$0		\$54,014	\$51,639	\$2,375
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$752,382	\$46,286	\$107,931	\$3,000	\$909,599	\$909,295	\$304

**SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2002-2003**

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	\$0	\$752,382		\$0	\$51,144	
Reallocations permitted by the "Funding for School Authorities" manual						
From Instruction block to External Services		\$0				\$0
From ECS component of Instruction block to Transportation (part of the 2% maximum) (Note)	\$0			\$0		
From all or part of maximum 2% of Instruction block to Transportation		\$0		\$0		
Calculation: 2% of \$752,382 = \$15,048 \$0						
From Instruction block (Growth & Denisty component) to Transportation		\$0		\$0		
Reallocations directed by the board of trustees						
From Transportation block to Instruction		\$0		\$0		
From Board and System Administration block to:						
(1) Transportation				\$0	\$0	
(2) Instruction		\$3,000			(\$3,000)	
From within the Instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	\$0	\$0				
(2) ECS to: Instruction	\$0	\$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	\$0	\$3,000		\$0	(\$3,000)	\$0

Note: Incremental ECS costs for transportation should normally be recorded as a cost recovery on Schedule A rather than as a revenue transfer on this schedule.

**SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR
BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2002-2003**

STEP 1	
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration	
Total Revenues (Schedule A):	
Instruction Block - Grades ECS -12 (excluding technology integration)	\$745,502
Support Block - Transportation	\$0
SUBTOTAL	\$745,502
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$230,738
Teacher Salary Enhancement	\$28,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$0
Federal government/First Nations	\$0
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$57,685
Interest on investments	\$32,556
Rentals of facilities	\$0
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$0
School generated funds (Schedule E)	\$7,144
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$1,101,625
STEP 2	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and ov = 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and le = 6%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.	
STEP 3	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$66,098
Considerations for Charter Schools and Francophone Boards:	
If Charter School, enter 50,000	50,000
If Francophone Board, enter 330,000	0
(If none of these considerations apply, leave the above cells blank)	
MAXIMUM EXPENSE LIMIT	\$66,098
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$31,887
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$31,887
Maximum Expense Limit for Board & System Administration (Step 3)	\$66,098
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$34,211

**SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2002-2003**

Unexpended SGF - Opening Balance August 31, 2002 (Note 1)	\$534
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$7,144
Less: SGF - related cost recoveries (Note 3)	\$7,362
- capitalized at the District level (Note 4)	\$0
Net Total	(\$218)
Plus: Donations Received (Note 5)	\$0
Equals: Net Additions to SGF	(\$218)
Net SGF Available for discretionary spending	\$316
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$0
Unexpended SGF - Closing Balance August 31, 2003	\$316
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2002 where not taken from the finalized 2001-2002 Audited Financial Statements.</p> <p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.</p> <p>Note 3 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction resource fees.</p> <p>Note 4 All capital items purchased with SGF should be purchased through the District office. As with related cost recoveries, they are not included in the net SGF amounts and should be subtracted out of gross SGF.</p> <p>Note 5 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p>Note 6 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated in a similar manner as a SGF-related cost recovery and subtracted out of gross SGF.</p>	

**SCHEDULE F to the AFS
Operations and Maintenance Program 2002-2003 Expenses**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod/BQRP & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Uncertificated benefits	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Sub-total Remuneration	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Contracted Services	\$0	\$204,071	\$0	\$0	\$0	\$204,071		\$204,071
Supplies	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Electricity			\$0			\$0		\$0
Natural Gas/Heating Fuel			\$0			\$0		\$0
Sewer and Water			\$0			\$0		\$0
Telecommunications			\$0			\$0		\$0
Insurance					\$15,897	\$15,897		\$15,897
Amortization of capital assets								
Supported							\$0	\$0
Unsupported						\$3,060		\$3,060
Total Amortization						\$3,060	\$0	\$3,060
Interest on capital debt								
Supported							\$0	\$0
Unsupported						\$1,544		\$1,544
Other interest charges						\$856		\$856
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$0	\$204,071	\$0	\$0	\$15,897	\$225,428	\$0	\$225,428
SQUARE METRES								
School Buildings								2,053.6
Non School Buildings								0.0

- Notes:**
- Custodial:** All expenses related to activities undertaken to keep the school environment clean and safe.
 - Maintenance:** All expenses associated with the repair, replacement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components.
 - Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
 - Expensed Block Mod/BQRP & Portable Relocations:** All expenses associated with non-capital activities related to Block Modernization, Building Quality Restoration Program and portable relocations.
 - Facility Planning & Operations Maintenance:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees and contractors, administration of capital projects (including new schools, BQRP, block modernization and portable relocations), administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.
 - Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2002-200:
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Dr. Allan Gray	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:								
Name Teresa Di Ninno	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Dr. Vincent Di Ninno	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Stu Hickey	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Ray Gilmour	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Dr Bill Kournikakis	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Carol Ann McCannell	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Warren Malinowski	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Mike McKee	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Jennifer Herrell	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Shirley Bell	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	11.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Superintendent Dr. Robert Lowery	1.0	\$22,332	\$0	\$0	\$0	\$0	\$22,332	\$0
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary Carol Ann McCannell	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer Judy Herring	1.0	\$9,555	\$0	\$0	\$0	\$0	\$9,555	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	13.1	\$537,361	\$67,784	\$0	\$0	\$0	\$605,145	
Uncertificated Salaries & Wages	9.4	\$171,794	\$18,711	\$0	\$0	\$0	\$190,505	
TOTALS		\$741,042	\$86,495	\$0	\$0	\$0	\$827,537	

Note: Please refer to completion information on page 15

1. Dr. Robert Lowery is hired on a contract basis at \$100.00 /hour including GST plus reimbursement of Hotel and Sustenance expenses. There is also \$0.40 per km travelled for work relating to CAPE - Centre For Academic and Personal Excellence.

SCHEDULE G1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS (SECTION 148.1 OF THE SCHOOL ACT)
COMPLETION INFORMATION

(1)	Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.
(2)	Remuneration includes regular base salaries, certificated school-based employee allowances outlined in collective agreements, overtime, honoraria, deferred salary leave accruals, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).
(3)	Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent (FTE) staff should be measured as at September 30.
(4)	Uncertificated salaries and wages should be measured in terms of the number of FTE staff employed as at September 30.
(5)	Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.
(6)	Salary must include deferred salary accruals.
(7)	Salary includes only payments for services subject to an employer-employee relationship.
(8)	Benefits include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.
(9)	Allowances include all monies paid to an employee as miscellaneous negotiated allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. CERTIFICATED SCHOOL-BASED EMPLOYEE ALLOWANCES , as outlined in collective agreements, are included in Remuneration - NOT Allowances.
(10)	Performance Bonuses include those monies paid to employees of the school authority that are tied to the achievement of some specified goal or objective.
(10A)	Other includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).
(11)	Expenses will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee or on his/her behalf in performing the responsibilities of employment.
(12)	The superintendent's position disclosure is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.
(13)	The secretary-treasurer's position disclosure is in terms of one individual who is the Chief Financial Officer. If the board has not appointed one person to act as secretary-treasurer, then the disclosure is in terms of separate individuals appointed to the Board Treasurer and Board Secretary positions. Benefits for the secretary-treasurer include the Local Authorities Pension Plan contributions.
(13)	A position should include salary, benefits and allowances earned and expenses accrued by an individual who officially acted in a position while it was vacant or was appointed to the position. If a position was vacant and no one acted in the position, the position should not be disclosed.
(14)	Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.
(15)	If a position is occupied by more than one individual during a year, each of those individual's specific expenses and salary, benefits and allowances earned by each of the individuals in the position need be disclosed separately.