

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

Almadina School Society

Name of School Jurisdiction

411 - 11 Avenue SE Calgary AB T2G 0Y5

Mailing Address

Phone : (403) 543 - 5070 Fax: (403) 543 - 5073

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTINGThe financial statements and supporting schedules Almadina School Society

(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**Nasser Kadri**

Name

"Original Signed By"

Signature

SUPERINTENDENT**Ron Smith**

Name

"Original Signed By"

Signature

SECRETARY TREASURER OR TREASURER**Aamein Huq**

Name

"Original Signed By"

Signature

19-Nov-03

Board-approved Release Date

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Ron A. Bichel
PROFESSIONAL CORPORATION

AUDITOR'S REPORT

November 17, 2003

To the Board of Directors
Almadina School Society

I have audited the statement of financial position of **Almadina School Society** as at August 31, 2003 and the statements of revenue and expenses, cash flows, changes in net assets, and deferred capital allocations for the year then ended. These financial statements are the responsibility of Society'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 the audit to obtain reasonable assurance as to 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 the Almadina School Society 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 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 purposes 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.

Signed

Certified Management Accountant

Calgary, Alberta

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2003	2002 As restated
ASSETS		
Current assets		
Cash and temporary investments	\$225,930	\$43,915
Accounts receivable (net after allowances)	\$84,868	\$8,399
Prepaid expenses	\$18,778	\$69,153
Other current assets	\$17,693	\$12,838
Total current assets	\$347,269	\$134,305
School generated assets	\$0	\$0
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$0	\$0
Buildings	\$0	
Less: accumulated amortization	\$0	\$0
Equipment	\$0	
Less: accumulated amortization	\$0	\$0
Vehicles	\$0	
Less: accumulated amortization	\$0	\$0
Total capital assets	\$0	\$0
TOTAL ASSETS	\$347,269	\$134,305
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$164,266	\$92,720
Deferred revenue	\$20,816	\$11,605
Deferred capital allocations	\$0	\$0
Current portion of all long term debt	\$0	\$0
Total current liabilities	\$185,082	\$104,325
School generated liabilities	\$0	\$0
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	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Unamortized capital allocations	\$0	\$0
Total long term liabilities	\$0	\$0
TOTAL LIABILITIES	\$185,082	\$104,325
NET ASSETS		
Unrestricted net assets	\$135,490	\$29,980
Operating Reserves	\$26,697	\$0
Accumulated Operating Surplus (Deficit)	\$162,187	\$29,980
Investment in capital assets	\$0	\$0
Capital Reserves	\$0	\$0
Total Capital Funds	\$0	\$0
Total net assets	\$162,187	\$29,980
TOTAL LIABILITIES AND NET ASSETS	\$347,269	\$134,305

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 As Restated	Actual 2002
REVENUES			
Alberta Learning	\$2,652,606	\$2,075,175	\$1,995,404
Alberta Infrastructure	\$864,518	\$603,170	\$491,857
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	\$0	\$0
Transportation fees	\$24,620	\$17,750	\$16,720
Other sales and services	\$0	\$2,000	\$0
Investment income	\$5,963	\$0	\$3,118
Gifts and donations	\$11	\$0	\$650
Rentals of facilities	\$0	\$0	\$0
Net school generated funds	\$0	\$0	\$0
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$0	\$0	\$0
Total Revenues	\$3,547,718	\$2,698,095	\$2,507,749
EXPENSES			
Certificated salaries	\$1,528,216	\$1,224,850	\$1,251,683
Certificated benefits	\$181,604	\$178,456	\$129,673
Uncertificated salaries and wages	\$219,182	\$222,750	\$247,976
Uncertificated benefits	\$15,897	\$29,976	\$20,669
Services, contracts and supplies	\$1,470,612	\$1,004,305	\$951,179
Net school generated funds	\$0	\$0	\$0
Capital and debt services			
Amortization of capital assets			
Supported	\$0	\$0	\$0
Unsupported	\$0	\$0	\$0
Total Amortization of capital assets	\$0	\$0	\$0
Interest on capital debt			
Supported	\$0	\$0	\$0
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$0	\$0	\$0
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$3,415,511	\$2,660,337	\$2,601,180
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$132,207	\$37,758	(\$93,431)
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	\$132,207	\$37,758	(\$93,431)

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	\$132,207	(\$93,431)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	\$0	\$0
Total amortization expense	\$0	\$0
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$76,469)	\$20,551
Prepays and other current assets	\$45,520	(\$8,388)
Payables and accrued liabilities	\$71,546	\$25,788
Deferred revenue	\$9,211	\$554
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$182,015	(\$54,926)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	\$0	\$0
Equipment	\$0	\$0
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	\$0
C. FINANCING ACTIVITIES		
Capital allocations received	\$0	\$0
Issue of long term debt	\$0	\$0
Repayment of long term debt	\$0	\$0
Add back: supported portion	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$0	\$0
Net sources (uses) of cash equivalents* during year	\$182,015	(\$54,926)
Cash Equivalents at the beginning of the year	\$43,915	\$98,841
Cash Equivalents at the end of the year	\$225,930	\$43,915

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: 6021

	(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	\$29,980	\$0	\$29,980	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	\$29,980	\$0	\$29,980	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$132,207		\$132,207												
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	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		\$0	\$0												
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)		\$0	\$0												
Net transfers to operating reserves			(\$26,697)	\$26,697	\$0		\$26,697			\$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			\$0	\$0		\$0			\$0		\$0		\$0		\$0
Balance at August 31, 2003	\$162,187	\$0	\$135,490	\$26,697	\$0	\$0	\$26,697	\$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
<u>Add:</u>		
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
<u>Less:</u>		
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.

Almadina School Society

Notes to the Financial Statements

August 31, 2003

Note 1 Authority and Purpose

Almadina School Society (the "Society") is incorporated under the Society' s Act of Alberta. The Society applied and obtained a charter to operate a public school under the Part 2, Division 2.1 of the School Act of Alberta. Almadina Charter School offers educational program from grades 1 to 9 with special emphasis on English as Second Language.

The Society is a registered charitable organization and, therefore, is exempt from income tax and may issue tax deductible receipts for donations.

Note 2 Summary of Significant Accounting Policies

The financial statements of the Society have been prepared in accordance with generally accepted accounting principles.

Revenue

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

Other grants and fees are recognized when earned.

Vacation Pay

Vacation pay is recorded when earned.

Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year, which will be consumed subsequent to the year-end, are recorded as prepaid expenses.

Financial Instruments

Society's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. It is management's opinion that the Society is not exposed to significant interest, currency or credit risk arising from these financial instruments. Unless otherwise noted, the fair market values of these instruments approximates their carrying values. The Society invests surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

Pension Plan

The Society's certificated employees are required to contribute to the Teachers' Retirement Fund, a multi-employer pension plan. Although this is a defined benefit plan, any experience gains or losses determined by actuarial valuations are the responsibility of the Province of Alberta and these employees. Accordingly, no disclosure has been made in these financial statements relating to the effects of participation in the pension plan by the Society's employees.

Note 3 Accounts Receivable (Net after allowances)

	<u>2003</u>	<u>2002</u>
Trade receivable	\$ 346	\$ -
Grants from Province	79,522	8,399
Others	5,000	-
	<u>\$ 84,868</u>	<u>\$ 8,399</u>

Note 4 Accounts payable and accrued liabilities

	<u>2003</u>	<u>2002</u>
Trade payable	\$ 118,408	\$ 21,058
Accrued payable	45,658	52,000
Others	200	19,662
	<u>\$ 164,266</u>	<u>\$ 92,720</u>

Note 5 Deferred Revenue

	<u>2003</u>	<u>2002</u>
Technology Integration	\$ -	\$ 11,050
One Time Funding 2003-04	20,816	-
	<u>\$ 20,816</u>	<u>\$ 11,050</u>

Note 6 Related Party Transactions

Calgary Board of Education

The Society rents the school facility from the Calgary Board of Education (the "Board") on a 12 month fixed term rental agreement. Board also does some repairs and maintenance to the building. During the year the Society is showing the following amounts in the accounts :

<u>Expenses</u>	<u>2003</u>	<u>2002</u>
Rent	\$ 629,137	\$ 380,061
Repairs	7,364	3,737
	<u>\$ 636,501</u>	<u>\$ 383,798</u>
 <u>Accounts payable</u>	 <u>\$ 98,903</u>	 <u>\$ -</u>

Note 6 Related Party Transactions (Continued from previous page)

Employees

Two employees are related to the chairman of the Board of the Society. These employees are employed under contracts common to employees of the Society. Amounts paid to and paid on their behalf are reflected in the statements of revenue and expenses as follows:

	<u>2003</u>	<u>2002</u>
Certificated salaries	\$ 51,766	\$ 47,992
Certificated benefits	6,152	6,992
Uncertificated salaries and wages	28,588	11,198
Uncertificated benefits	2,073	1,507
	<u>\$ 88,579</u>	<u>\$ 67,689</u>

Note 7 Budget Amount

The budget was prepared by School management and, approved by the Board of the Society on June 24, 2002. It is presented for information purposes only and has not been audited.

Some budget amounts are restated to comply with requirements of Alberta Learning's.

Note 8 Subsequent Event

Two certificated teachers appealed to the Board of Reference pursuant to the School Act. They are disputing the Board's reasons to refuse to continue to employ them. However, the Board is of the opinion that its decision is based on just grounds.

Note 9 Comparative figures

Certain comparative figures have been reclassified to conform to current presentation.

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

School Jurisdiction Code: _____ 6021

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	\$2,207,860	\$78,624	\$2,129,236						
(2) Support block	\$338,083				\$182,313			\$155,770	
(3) Instruction & support block reallocations	\$0	\$13,685	(\$57,842)		\$64,493			(\$20,336)	\$0
(4) Alberta Initiative for School Improvement (AISII)	\$36,663	\$1,815	\$34,848						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$70,000	\$2,255	\$67,745					\$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	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$2,652,606	\$96,379	\$2,173,987	\$0	\$246,806			\$135,434	\$0
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$629,148	\$0	\$0	\$629,148					
(13) Operations & Maintenance support	\$235,370			\$235,370					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
(15) Total Alberta Infrastructure Revenue	\$864,518	\$0	\$0	\$864,518					
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	\$24,620				\$24,620				
(24) Other sales and services	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(25) Investment income	\$5,963	\$0	\$0	\$0	\$0			\$5,963	\$0
(26) Gifts and donations	\$11	\$0	\$0	\$0	\$11				\$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	\$3,547,718	\$96,379	\$2,173,987	\$864,518	\$271,437			\$141,397	\$0
EXPENSES									
(32) Certificated salaries	\$1,528,216	\$49,238	\$1,433,273				\$45,705	\$45,705	\$0
(33) Certificated benefits	\$181,604	\$5,411	\$176,193				\$0	\$0	\$0
(34) Uncertificated salaries and wages	\$219,182	\$27,946	\$153,472		\$10,569	\$0	\$27,195	\$27,195	\$0
(35) Uncertificated benefits	\$15,897	\$3,071	\$12,826		\$0	\$0	\$0	\$0	\$0
(36) SUB - TOTAL	\$1,944,899	\$85,666	\$1,775,764	\$0	\$10,569	\$0	\$72,900	\$72,900	\$0
(37) Services, contracts & supplies	\$1,470,612	\$8,580	\$178,033	\$837,821	\$377,681	\$6,075	\$62,422	\$68,497	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(42) Total Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest on capital debt									
(43) Supported	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(47) TOTAL EXPENSES	\$3,415,511	\$94,246	\$1,953,797	\$837,821	\$388,250	\$6,075	\$135,322	\$141,397	\$0
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	\$132,207	\$2,133	\$220,190	\$26,697	(\$116,813)				\$0
Applicable student numbers/FTE equivalent	412.0	18	394.0	412.0	412			412.0	
AVERAGE PROGRAM COSTS per student	\$8,290	\$5,236	\$4,959	\$2,034	\$942			\$343	

**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	\$1,217,931	\$127,217	\$0	\$58,213	\$0	\$29,912	\$0	\$1,433,273
Certificated benefits	\$161,160	\$3,956	\$0	\$7,317	\$0	\$3,760	\$0	\$176,193
Uncertificated salaries and wages	\$62,712	\$74,144	\$0	\$0	\$16,616	\$0	\$0	\$153,472
Uncertificated benefits	\$8,291	\$2,339	\$0	\$0	\$2,197	\$0	\$0	\$12,826
SUB - TOTAL REMUNERATION	\$1,450,094	\$207,656	\$0	\$65,530	\$18,813	\$33,672	\$0	\$1,775,764
Services, contracts & supplies	\$126,943	\$40,223	\$0	\$9,627	\$0	\$1,240	\$0	\$178,033
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	\$1,577,037	\$247,879	\$0	\$75,157	\$18,813	\$34,912	\$0	\$1,953,797
FTE Certificated				1.0	0.8			
FTE Uncertificated				0.0	0.0			

**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	\$1,721,930	\$102,593	(\$474)	(\$57,842)	\$1,766,207	\$1,305,925	\$460,282
School Admin & Instruction Support Expenses						\$247,879	(\$247,879)
System Instruction Support Expenses						\$0	\$0
Total Basic Instruction	\$1,721,930	\$102,593	(\$474)	(\$57,842)	\$1,766,207	\$1,553,804	\$212,403
Sub-Programs & Initiatives							
Severely Disabled	\$11,479		\$0		\$11,479	\$18,813	(\$7,334)
English as a Second Language	\$284,468				\$284,468	\$294,836	(\$10,368)
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	\$44,541				\$44,541		\$44,541
Teacher Assistants Program	\$11,412				\$11,412	\$14,071	(\$2,659)
Early Literacy Initiative (K-2)	\$23,866				\$23,866	\$15,164	\$8,702
Learning Resources Credit & Resources for the Classroom	\$2,994	\$0	\$0		\$2,994	\$2,994	\$0
Technology Integration	\$28,546		\$0		\$28,546	\$46,720	(\$18,174)
French Language Program & Francisation (all jurisdictions)	\$0		\$474		\$474	\$7,396	(\$6,922)
Home Education	\$0		\$0		\$0	\$0	\$0
Total Sub-Programs & Initiatives	\$407,306		\$474		\$407,780	\$399,994	\$7,786
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$2,129,236	\$102,593	\$0	(\$57,842)	\$2,173,987	\$1,953,797	\$220,190

**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)	\$78,624	\$2,129,236		\$182,313	\$155,770	
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		(\$44,157)		\$44,157		
Calculation: 2% of \$2,207,860 = \$44,157 (\$44,157)						
From Instruction block (Growth & Density 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				\$20,336	(\$20,336)	
(2) Instruction		\$0			\$0	
From within the Instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	\$13,685	(\$13,685)				
(2) ECS to: Instruction	\$0	\$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	\$13,685	(\$57,842)		\$64,493	(\$20,336)	\$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)	\$2,179,314
Support Block - Transportation	\$182,313
SUBTOTAL	\$2,361,627
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$235,370
Teacher Salary Enhancement	\$70,000
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	\$0
Interest on investments	\$5,963
Rentals of facilities	\$0
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$0
School generated funds (Schedule E)	\$0
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$2,672,960
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)	\$160,378
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	\$160,378
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$141,397
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$141,397
Maximum Expense Limit for Board & System Administration (Step 3)	\$160,378
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$18,981

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

Unexpended SGF - Opening Balance August 31, 2002 (Note 1)		\$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 2)	\$0	
Less: SGF - related cost recoveries (Note 3)	\$0	
- capitalized at the District level (Note 4)	\$0	
Net Total	\$0	
Plus: Donations Received (Note 5)	\$0	
Equals: Net Additions to SGF		\$0
Net SGF Available for discretionary spending		\$0
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		\$0
<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	\$83,632	\$18,451	\$0	\$0	\$629,137	\$731,220		\$731,220
Supplies	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Electricity			\$35,702			\$35,702		\$35,702
Natural Gas/Heating Fuel			\$68,130			\$68,130		\$68,130
Sewer and Water			\$0			\$0		\$0
Telecommunications			\$0			\$0		\$0
Insurance					\$2,769	\$2,769		\$2,769
Amortization of capital assets								
Supported							\$0	\$0
Unsupported						\$0		\$0
Total Amortization						\$0	\$0	\$0
Interest on capital debt								
Supported							\$0	\$0
Unsupported						\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$83,632	\$18,451	\$103,832	\$0	\$631,906	\$837,821	\$0	\$837,821
SQUARE METRES								
School Buildings								5,847.1
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 - 2002-2003
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Jamil Ajram	0.5	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Nasser Kadri	0.5	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:								
Name Issa Mosa	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Issaf Hattum	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Safa Ismail	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Asad Abbas	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name Adnan Al-Awadi	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
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	6.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Superintendent Ron Smith	1.0	\$45,705	\$0	\$0	\$0	\$0	\$45,705	\$0
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer A. Huq	1.0	\$27,195	\$0	\$0	\$0	\$0	\$27,195	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	30.4	\$1,482,511	\$181,604	\$0	\$0	\$0	\$1,664,115	
Uncertificated Salaries & Wages	9.8	\$191,987	\$15,897	\$0	\$0	\$0	\$207,884	
TOTALS		\$1,747,398	\$197,501	\$0	\$0	\$0	\$1,944,899	

Note: Please refer to completion information on page 15

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.