

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2004**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

The FFCA Charter School Society

Legal Name of School Jurisdiction

311, 5940 Macleod Trail SW Calgary, Alberta T2H 2G4

Mailing Address

(P) 403-520-3206 (F) 403-520-3209

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules The FFCA Charter School Society

(Legal 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

Mr. Rob Jack

Name

"Original Signed"

Signature

SUPERINTENDENT

Mr. Jay Pritchard

Name

"Original Signed"

Signature

SECRETARY TREASURER OR TREASURER

Ms. Reta Morgan

Name

"Original Signed"

Signature

4-Nov-04

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 B	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE C	Instruction - Grades 1 to 12 Program Details	9
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	10
SCHEDULE E	Source & Application of School Generated Funds (SGF)	11
SCHEDULE F	Operations & Maintenance Program Expenses	12
SCHEDULE G	Disclosure of Salaries and Benefits	13
SCHEDULE G1	Completion Information for Schedule G	14

Auditors' Report

**To the Board of Directors
The FFCA Charter School Society**

We have audited the statement of financial position of The FFCA Charter School Society as at August 31, 2004 and the statements of revenue and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an 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 our opinion, these financial statements present fairly, in all material respects, the financial position of the Society as at August 31, 2004 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our 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 our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

BDO Dunwoody LLP

Chartered Accountants

Calgary, Alberta
October 19, 2004

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

	2004	2003
ASSETS		
Current assets		
Cash and temporary investments	\$2,463,570	\$1,130,725
Accounts receivable (net after allowances)	\$518,370	\$211,166
Prepaid expenses	\$65,701	\$221,078
Other current assets	\$27,910	\$0
Total current assets	\$3,075,551	\$1,562,969
School generated assets	(\$0)	\$17,784
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$0	\$0
Buildings	\$0	
Less: accumulated amortization	\$0	\$0
Equipment	\$48,876	
Less: accumulated amortization	(\$38,676)	\$10,200
Vehicles	\$0	\$13,600
Less: accumulated amortization	\$0	\$0
Total capital assets	\$10,200	\$13,600
TOTAL ASSETS	\$3,085,751	\$1,594,353
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,052,115	\$432,205
Deferred revenue	\$567,946	\$407,129
Deferred capital allocations	\$0	\$0
Current portion of all long term debt	\$0	\$0
Total current liabilities	\$1,620,061	\$839,334
School generated liabilities	(\$0)	\$17,784
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)	\$17,784
TOTAL LIABILITIES	\$1,620,061	\$857,118
NET ASSETS		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$1,455,490	\$723,635
Accumulated Operating Surplus (Deficit)	\$1,455,490	\$723,635
Investment in capital assets	\$10,200	\$13,600
Capital Reserves	\$0	\$0
Total Capital Funds	\$10,200	\$13,600
Total net assets	\$1,465,690	\$737,235
TOTAL LIABILITIES AND NET ASSETS	\$3,085,751	\$1,594,353

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

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

	Actual 2004	Budget 2004	Actual 2003
REVENUES			
Alberta Learning	\$8,349,572	\$8,076,985	\$6,915,272
Alberta Infrastructure	\$2,410,367	\$2,066,118	\$2,248,385
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	\$0	\$0	\$0
Instruction resource fees	\$148,363	\$149,750	\$168,210
Transportation fees	\$351,491	\$368,822	\$282,911
Other sales and services	\$0	\$0	\$9,633
Investment income	\$33,099	\$5,000	\$8,014
Gifts and donations	\$0	\$0	\$12,998
Rentals of facilities	\$0	\$0	\$0
Net school generated funds	\$127,074	\$0	\$56,595
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$0	\$0	\$0
Total Revenues	\$11,419,966	\$10,666,675	\$9,702,018
EXPENSES			
Certificated salaries	\$4,659,619	\$4,666,512	\$4,007,571
Certificated benefits	\$461,717	\$576,637	\$412,681
Uncertificated salaries and wages	\$698,858	\$683,263	\$655,415
Uncertificated benefits	\$103,065	\$82,237	\$80,140
Services, contracts and supplies	\$4,637,778	\$4,653,026	\$4,313,203
Net school generated funds	\$127,074	\$0	\$56,595
Capital and debt services			
Amortization of capital assets			
Supported	\$0	\$0	\$0
Unsupported	\$3,400	\$5,000	\$9,389
Total Amortization of capital assets	\$3,400	\$5,000	\$9,389
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	\$10,691,511	\$10,666,675	\$9,534,994
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$728,455	\$0	\$167,024
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$728,455	\$0	\$167,024

Note: Input "(Restated)" in Budget 2004 and/or Actuals 2003 column headings where comparatives are not taken from the respective finalized 2003-2004 Budget Report and/or finalized 2002-2003 Audited Financial Statements.

STATEMENT OF CASH FLOWS
for the Year Ended August 31
(in dollars)

	2004	2003
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$728,455	\$167,024
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	\$0	
Total amortization expense	\$3,400	\$9,389
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$307,204)	\$461,053
Prepays and other current assets	\$127,467	(\$10,642)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$619,910	\$369,083
Deferred revenue	\$160,817	(\$16,323)
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$1,332,845	\$979,584
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	\$1,332,845	\$979,584
Cash Equivalents at the beginning of the year	\$1,130,725	\$151,141
Cash Equivalents at the end of the year	\$2,463,570	\$1,130,725

Notes: Cash equivalents consist of cash and temporary investments net of bank indebtedness.
Input "(Restated)" in 2003 column heading where not taken from the finalized 2002-2003 Audited Financial Statements.

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2004
(in dollars)

School Jurisdiction Code: _____ 9

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS <small>(Columns 2+3+4)</small>	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 14)</small>	RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported O & M Operating 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, 2003	\$737,235	\$13,800	\$0	\$723,635	\$216,526	\$0	\$369,695	\$0	\$137,414	\$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
Adjusted Balance, Aug.31, 2003	\$737,235	\$13,800	\$0	\$723,635	\$216,526	\$0	\$369,695	\$0	\$137,414	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$728,455		\$728,455											
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		(\$3,400)	\$3,400											
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-unsupported portion	\$0	\$0	\$0			\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$731,855)	\$731,855	\$318,948		\$82,369		\$75,690		\$254,848		\$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, 2004	\$1,465,690	\$10,200	\$0	\$1,455,490	\$535,474	\$0	\$452,064	\$0	\$213,104	\$0	\$254,848	\$0	\$0	\$0

**STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2004
(in dollars)**

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2003	\$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)		\$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, 2004	\$0	\$0

Note: Input "(Restated)" beside Balance at August 31, 2003 where not taken from the finalized 2002-2003 Audited Financial Statements.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2004

1. Authority and Purpose of the Society

The Society delivers educational programs, operating as the Foundations For The Future Charter Academy under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 2002. The Society was incorporated on March 21, 1996 under the Societies Act of Alberta. Through a charter established with the Minister of Learning the Society operates a charter school from four locations. The schools provide education from Early Childhood Services to Grade 11. The Charter is up for renewal on August 31, 2007.

The Society receives block allocation for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the Society, within specified limits, to reallocate funding between the instruction and support blocks.

The Society is incorporated under the Societies Act of Alberta as a not-for-profit organization and is a registered charity, and as such is exempt from income taxes.

2. Significant Accounting Policies

The financial statements of the Society have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The financial statements have, in management's opinion, been properly prepared using careful judgement with reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

(a) Revenue Recognition

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. Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

(b) Capital Assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair market value at the date of contribution. Amortization is recorded on a straight line basis at 20% per annum over the assets estimated useful lives, commencing the fiscal year following the year of acquisition.

August 31, 2004

2. Significant Accounting Policies - (Continued)

(c) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school authority because the accountability and control/ownership of these funds rests with school authority officials or their appointee. Revenue from school generated funds is recognized as the related expenses are incurred.

(d) Prepaid Expenses

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

(e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Foundations for the Future Charter Academy does not make pension contributions for certificated staff.

(f) Contributed Materials and Services

Contributed materials and services which are used in the normal course of the society's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

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

(g) Financial Instruments

The Society's financial instruments consist of various assets and liabilities. Except for the fact that a large concentration of cash is deposited with a single financial institution, it is management's opinion that the Society is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted. The Society has invested surplus funds in accordance with section 60 of the School Act and Section 5 of the Trustees Act.

**The FFCA Charter School Society
Notes to Financial Statements**

August 31, 2004

3. Capital Assets	2004		2003	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
School equipment	\$ 31,875	\$ 31,875	\$ 31,875	\$ 31,875
Computer software	17,000	6,800	17,000	3,400
	\$ 48,875	\$ 38,675	\$ 48,875	\$ 35,275
Cost less accumulated amortization	\$ 10,200		\$ 13,600	

The capital assets were amortized by \$3,400 during the year. Only capital assets with costs in excess of \$5,000 are capitalized.

4. Deferred Revenue	2004		2003	
Province of Alberta				
Alberta Learning funding	\$ 154,975		\$ 32,730	
Alberta Infrastructure funding	9,704		61,300	
	164,679		94,030	
Parent fees received in advance		403,267		313,099
		\$ 567,946		\$ 407,129

5. Commitment

The Society leases six locations, five of these are for campuses and one is for its head office. One campus is leased from the Calgary Catholic School Board, and this lease expires June 30, 2007. The other four campuses are leased from the Calgary Board of Education and the leases expire July and August 31, 2007. The Society's head office location is leased until August 31, 2007. The Society's minimum annual lease payments for the next three years are as follows:

2005	\$ 1,720,087
2006	\$ 1,720,087
2007	\$ 1,649,250

6. Economic Dependence on Related Third Party

The Society's primary source of income is from the Alberta Government. The Society's ability to continue viable operations is dependent on this funding.

**The FFCA Charter School Society
Notes to Financial Statements**

August 31, 2004

7. Comparative Amounts

Certain comparative figures for 2003 have been reclassified to conform with current presentation.

8. Budget Amounts

The 2004 Budget for the Society was approved by the Board and has been reported in the financial statements for information purposes only. These budget amounts have not been audited.

**SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2003-2004**

School Jurisdiction Code: _____ 9

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	\$8,847,258	\$488,600	\$6,360,656						
(2) Support block	\$1,146,057				\$652,256			\$493,801	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISI)	\$101,153	\$0	\$101,153						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$162,000	\$0	\$162,000					\$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	\$93,108	\$2,880	\$90,226	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$8,349,572	\$489,480	\$6,714,035	\$0	\$652,256			\$493,801	\$0
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$0			\$0					
(13) Operations & Maintenance support	\$2,349,126			\$2,349,126					
(14) Operations & Maintenance support (One-Time)	\$61,241			\$61,241					
(15) Total Alberta Infrastructure Revenue	\$2,410,367			\$2,410,367					
(16) Alberta Finance	\$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	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$148,363	\$16,125	\$132,238						
(23) Transportation fees	\$351,491				\$351,491				
(24) Other sales and services	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(25) Investment income	\$33,099	\$0	\$33,099	\$0	\$0			\$0	\$0
(26) Gifts and donations	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$0		\$0	\$0	\$0			\$0	\$0
(28) Net school generated funds	\$127,074	\$0	\$127,074	\$0	\$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	\$0
(31) TOTAL REVENUES	\$11,419,966	\$505,605	\$7,008,446	\$2,410,367	\$1,003,747			\$493,801	\$0
EXPENSES									
(32) Certificated salaries	\$4,659,619	\$261,150	\$4,266,809				\$131,660	\$131,660	\$0
(33) Certificated benefits	\$461,717	\$22,358	\$416,134				\$23,225	\$23,225	\$0
(34) Uncertificated salaries and wages	\$698,858	\$0	\$478,173	\$41,708	\$6,500	\$0	\$170,477	\$170,477	\$0
(35) Uncertificated benefits	\$103,065	\$0	\$64,970	\$3,873	\$1,062	\$0	\$33,160	\$33,160	\$0
(36) SUB - TOTAL	\$5,923,259	\$283,508	\$5,226,086	\$45,581	\$9,562	\$0	\$358,522	\$358,522	\$0
(37) Services, contracts & supplies	\$4,637,778	\$92,016	\$1,353,554	\$2,282,417	\$739,337	\$32,404	\$138,050	\$170,454	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$127,074	\$0	\$127,074	\$0	\$0	\$0	\$0	\$0	\$0
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(41) Unsupported	\$3,400	\$0	\$3,400	\$0	\$0	\$0	\$0	\$0	\$0
(42) Total Amortization	\$3,400	\$0	\$3,400	\$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	\$0
(47) TOTAL EXPENSES	\$10,691,511	\$375,524	\$6,710,114	\$2,327,998	\$748,899	\$32,404	\$496,572	\$528,976	\$0
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$728,455	\$130,081	\$296,333	\$82,369	\$254,848			(\$35,175)	\$0

**SCHEDULE B to the AFS
INSTRUCTION Grades 1 to 12 Program 2003-2004 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	\$3,568,444	\$608,214	\$43,658	\$0	\$0	\$46,493	\$0	\$4,266,809
Certificated benefits	\$355,938	\$55,538	\$4,658	\$0	\$0	\$0	\$0	\$416,134
Uncertificated salaries and wages	\$196,029	\$282,029	\$115	\$0	\$0	\$0	\$0	\$478,173
Uncertificated benefits	\$22,540	\$42,430	\$0	\$0	\$0	\$0	\$0	\$64,970
SUB - TOTAL REMUNERATION	\$4,142,951	\$988,211	\$48,431	\$0	\$0	\$46,493	\$0	\$5,226,086
Services, contracts & supplies	\$827,013	\$438,471	\$33,410	\$0	\$0	\$54,660	\$0	\$1,353,554
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$127,074							\$127,074
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$0	\$3,400	\$0					\$3,400
Total Amortization	\$0	\$3,400	\$0					\$3,400
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	\$5,097,038	\$1,430,082	\$81,841	\$0	\$0	\$101,153	\$0	\$6,710,114
FTE Certificated				0.0	0.0			
FTE Uncertificated				0.0	0.0			

**SCHEDULE C to the AFS
INSTRUCTION Grades 1 to 12 Program 2003-2004 Details**

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	\$6,081,208	\$309,236	\$160,173	\$0	\$6,550,617	\$4,553,703	\$1,996,914
School Admin & Instruction Support Expenses						\$1,430,082	(\$1,430,082)
System Instruction Support Expenses						\$81,841	(\$81,841)
Total Basic Instruction	\$6,081,208	\$309,236	\$160,173	\$0	\$6,550,617	\$6,065,626	\$484,991
Sub-Programs & Initiatives							
Severely Disabled	\$0	\$0	\$0		\$0	\$0	\$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	\$62,713				\$62,713		\$62,713
Teacher Assistants Program	\$46,006				\$46,006	\$46,006	\$0
Early Literacy Initiative (K-2)	\$98,873				\$98,873	\$98,873	\$0
Learning Resources Credit & Resources for the Classroom	\$12,060	\$44,143	\$132,238		\$188,441	\$355,430	(\$166,989)
Technology Integration	\$59,796		\$0		\$59,796	\$144,179	(\$84,383)
French Language Program & Francisation (all jurisdictions)	\$0		\$0		\$0	\$0	\$0
Home Education	\$0		\$0		\$0	\$0	\$0
Total Sub-Programs & Initiatives	\$279,448		\$132,238		\$455,829	\$644,488	(\$188,659)
INSTRUCTION, GRADES 1-12	\$6,360,656	\$353,379	\$292,411	\$0	\$7,006,446	\$6,710,114	\$296,333

**SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR
BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2003-2004**

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)	\$6,787,460
Support Block - Transportation	\$652,256
SUBTOTAL	\$7,439,716
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$2,349,126
Teacher Salary Enhancement	\$162,000
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	\$33,099
Rentals of facilities	\$0
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$0
School generated funds (Schedule E)	\$100,113
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$10,084,054
STEP 2	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	<input type="text" value="6.00%"/>
If "Total Net Enrolled Students" are 2,000 and less = 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)	\$605,043
Considerations for Charter Schools and Small Boards:	
If Charter School, enter 51,000	0
If Francophone Board, enter 400,000	0
(If none of these considerations apply, leave the above cells blank)	
MAXIMUM EXPENSE LIMIT	\$605,043
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$528,976
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$75,690
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$604,666
Maximum Expense Limit for Board & System Administration (Step 3)	\$605,043
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$377

**SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2003-2004**

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)		\$17,784
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 2)	\$100,113	
Less: SGF - related cost recoveries (Note 3)	\$0	
- capitalized at the District level (Note 4)	\$0	
Net Total	\$100,113	
Plus: Donations Received (Note 5)	\$9,176	
Equals: Net Additions to SGF		\$109,290
Net SGF Available for discretionary spending		\$127,074
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39		
Net expended SGF for discretionary purposes (Note 6)		\$127,074
Unexpended SGF - Closing Balance August 31, 2004		(\$0)
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2003 where not taken from the finalized 2002-2003 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). Includes any SURPLUS amount of current year cafeteria operating revenues over related cafeteria operating expenses. This total SGF for the year is the amount used to calculate the Schedule D administrative cap.</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; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and 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. As only the current year's "surplus" amount of school cafeteria operating revenues over school cafeteria operating expenses is considered a source of total school generated funds for the year, cafeteria expenses/COGS are NOT included in SGF-related cost recoveries.</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 2003-2004 Expenses**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMP & 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	\$41,708	\$41,708		\$41,708
Uncertificated benefits	\$0	\$0	\$0	\$0	\$3,873	\$3,873		\$3,873
Sub-total Remuneration	\$0	\$0	\$0	\$0	\$45,581	\$45,581		\$45,581
Contracted Services	\$176,514	\$1,637,058	\$0	\$0	\$0	\$1,813,572		\$1,813,572
Supplies	\$16,688	\$235,299	\$0	\$0	\$0	\$251,987		\$251,987
Electricity			\$115,599			\$115,599		\$115,599
Natural Gas/Heating Fuel			\$82,625			\$82,625		\$82,625
Sewer and Water			\$0			\$0		\$0
Telecommunications			\$0			\$0		\$0
Insurance					\$18,634	\$18,634		\$18,634
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
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		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$193,202	\$1,872,357	\$198,224	\$0	\$64,215	\$2,327,998	\$0	\$2,327,998
SQUARE METRES								
School Buildings								0.0
Non School Buildings								0.0
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	0.0	0.0						
Contracted Services	0.0	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 IMP & Portable Relocations:** All expenses associated with non-capital activities related to Infrastructure Maintenance Program (IMP) 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, IMP (BQRP), 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 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.