

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

Suzuki Charter School Society

Legal Name of School Jurisdiction

7211 - 96A Avenue, Edmonton, Alberta

Mailing Address

phone 468-2598 fax 463-8630

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Suzuki 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

David Onyschuk

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Bruce McIntosh

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

Heather Christison-Lopes

Name

"ORIGINAL SIGNED"

Signature

Board-approved Release Date

c.c. ALBERTA LEARNING, School Reporting Branch,
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AUDITORS' REPORT

To the Board of Directors
Suzuki Charter School Society

We have audited the statement of financial position of the Suzuki Charter School Society as at August 31, 2004 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the charter school'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 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 charter school 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.

Chartered Accountants

Edmonton, Alberta

October 27, 2004

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2004	2003
ASSETS			
Current assets			
Cash and temporary investments		\$84,827	\$29,690
Accounts receivable (net after allowances)		\$281,529	\$43,165
Prepaid expenses		\$10,414	\$2,058
Other current assets		\$0	\$0
Total current assets		\$376,770	\$74,913
School generated assets		\$27,995	\$119,589
Trust assets		\$0	\$0
Long term accounts receivable		\$0	\$0
Long term investments		\$0	\$0
Capital assets			
Land		\$0	\$0
Buildings	\$462,558		
Less: accumulated amortization	(\$20,273)	\$442,285	\$90,269
Equipment	\$99,765		
Less: accumulated amortization	(\$69,429)	\$30,336	\$45,815
Vehicles	\$0		
Less: accumulated amortization	\$0	\$0	\$0
Total capital assets		\$472,621	\$136,084
TOTAL ASSETS		\$877,386	\$330,586
LIABILITIES			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$299,683	\$36,095
Deferred revenue		\$44,262	\$9,644
Deferred capital allocations		\$439	\$0
Current portion of all long term debt		\$0	\$38,605
Total current liabilities		\$344,384	\$84,344
School generated liabilities		\$27,995	\$119,589
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	\$38,605
Mortgages		\$0	\$0
Less: Current portion of unsupported debt		\$0	(\$38,605)
Unamortized capital allocations		\$385,761	\$0
Total long term liabilities		\$413,756	\$119,589
TOTAL LIABILITIES		\$758,140	\$203,933
NET ASSETS			
Unrestricted net assets		\$32,385	\$29,173
Operating Reserves		\$0	\$0
Accumulated Operating Surplus (Deficit)		\$32,385	\$29,173
Investment in capital assets		\$86,861	\$97,480
Capital Reserves		\$0	\$0
Total Capital Funds		\$86,861	\$97,480
Total net assets		\$119,246	\$126,653
TOTAL LIABILITIES AND NET ASSETS		\$877,386	\$330,586

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 Unaudited	Actual 2003
REVENUES			
Alberta Learning	\$703,911	\$686,903	\$651,771
Alberta Infrastructure	\$194,769	\$206,160	\$204,280
Alberta Finance	\$0	\$0	\$0
Other Government of Alberta	\$1,800	\$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	\$9,100	\$8,500	\$9,422
Transportation fees	\$0	\$0	\$0
Other sales and services	\$49,634	\$14,000	\$25,745
Investment income	\$385	\$0	\$304
Gifts and donations	\$350	\$0	\$700
Rentals of facilities	\$36,662	\$0	\$39,679
Net school generated funds	\$98,860	\$111,187	\$13,078
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$0	\$0	\$0
Total Revenues	\$1,095,471	\$1,026,750	\$944,979
EXPENSES			
Certificated salaries	\$447,084	\$423,646	\$418,745
Certificated benefits	\$50,929	\$45,630	\$47,003
Uncertificated salaries and wages	\$124,825	\$169,671	\$131,500
Uncertificated benefits	\$21,816	\$15,210	\$22,417
Services, contracts and supplies	\$339,247	\$261,406	\$280,833
Net school generated funds	\$98,860	\$111,187	\$13,078
Capital and debt services			
Amortization of capital assets			
Supported	\$0	\$0	\$0
Unsupported	\$18,552	\$0	\$19,779
Total Amortization of capital assets	\$18,552	\$0	\$19,779
Interest on capital debt			
Supported	\$0	\$0	\$0
Unsupported	\$1,017	\$0	\$18,638
Total Interest on capital debt	\$1,017	\$0	\$18,638
Other interest charges	\$548	\$0	\$808
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$1,102,878	\$1,026,750	\$952,801
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM	(\$7,407)	\$0	(\$7,822)
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$7,407)	\$0	(\$7,822)

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	(\$7,407)	(\$7,822)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	\$0	\$0
Total amortization expense	\$18,552	\$19,779
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$238,364)	(\$15,454)
Prepays and other current assets	(\$8,356)	\$1,303
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$263,588	\$9,323
Deferred revenue	\$34,618	\$1,148
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$62,631	\$8,277
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$385,761)	\$0
Equipment	\$0	\$0
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$30,672	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$355,089)	\$0
C. FINANCING ACTIVITIES		
Capital allocations received	\$386,200	\$0
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$38,605)	(\$12,482)
Add back: supported portion	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$347,595	(\$12,482)
Net sources (uses) of cash equivalents* during year	\$55,137	(\$4,205)
Cash Equivalents at the beginning of the year	\$29,690	\$33,895
Cash Equivalents at the end of the year	\$84,827	\$29,690

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: _____ 12

	(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	\$126,653	\$97,480	\$29,173	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Prior period adjustments (describe)</u>														
	\$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	\$126,653	\$97,480	\$29,173	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$7,407)		(\$7,407)											
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		(\$18,552)	\$18,552											
Amortization of capital allocations		\$0	\$0											
Disposal of unsupported capital assets	\$0	(\$30,672)	\$30,672	\$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)		\$38,605	(\$38,605)											
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			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2004	\$119,246	\$86,861	\$32,385	\$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, 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	\$386,200	
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	(\$385,761)	\$385,761
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$0
Balance at August 31, 2004	\$439	\$385,761

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

SUZUKI CHARTER SCHOOL SOCIETY

Edmonton, Alberta

FINANCIAL STATEMENTS

August 31, 2004

SUZUKI CHARTER SCHOOL SOCIETY

Notes to Financial Statements

August 31, 2004

1. Authority and Purpose

The Society delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

The Society receives block allocations for instruction and support under Regulation 77/2003. The regulation limits funding and expenses for administration. It permits the Society, within specified limits, to reallocate funding between the instruction and support blocks.

2. Significant Accounting Policies

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 contributions are recognized as revenue when received or receivable.

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

b) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level.

c) Contributed Services

Volunteers assist the Society 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) Capital Assets

Capital assets are amortized commencing in the fiscal year following the year of acquisition on a straight line basis over the estimated useful life of the asset as follows

Buildings	25 years
Computer equipment	5 years
Musical equipment	10 years
Stage equipment	10 years

Only capital assets with cost in excess of \$5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

SUZUKI CHARTER SCHOOL SOCIETY

Notes to Financial Statements

August 31, 2004

2. Significant Accounting Policies (continued)

e) Financial Instruments

The 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 risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The Society has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

f) Measurement Uncertainty

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized in these notes.

g) Pensions

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 Teacher Pension Plan Act, Suzuki Charter School Society does not make pension contributions for certificated staff.

3. Capital Assets

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	
			<u>2004</u>	<u>2003</u>
Buildings	\$ <u>462,558</u>	\$ <u>20,273</u>	\$ <u>442,285</u>	\$ <u>90,269</u>
Equipment				
Computer equipment	\$ 55,020	\$ 55,020	\$ 0	\$ 11,004
Musical equipment	9,839	3,936	5,903	6,887
Stage equipment	<u>34,906</u>	<u>10,473</u>	<u>24,433</u>	<u>27,924</u>
Total equipment	\$ <u>99,765</u>	\$ <u>69,429</u>	\$ <u>30,336</u>	\$ <u>45,815</u>

SUZUKI CHARTER SCHOOL SOCIETY

Notes to Financial Statements

August 31, 2004

4. Accounts Receivable

	<u>2004</u>	<u>2003</u>
Accounts receivable consists of the following:		
Province of Alberta	\$240,691	\$25,392
Federal Government	25,893	6,749
Other	<u>14,945</u>	<u>11,024</u>
	<u>\$281,529</u>	<u>\$43,165</u>

5. Deferred Revenue

	<u>2004</u>	<u>2003</u>
Deferred revenue consists of the following:		
Alberta Learning	\$ -	\$4,343
Alberta Infrastructure	<u>44,262</u>	<u>5,301</u>
	<u>\$44,262</u>	<u>\$9,644</u>

6. Long-Term Debt

	<u>2004</u>	<u>2003</u>
26.04% capital lease, repaid in year	\$ -	\$ 38,605
Less portion due within one year	<u>-</u>	<u>38,605</u>
	<u>\$ -</u>	<u>\$ -</u>

7. Deferred Capital Allocations

Deferred capital allocations represent externally-restricted supported capital funds provided for a specific capital purpose that have been received or are receivable by the Society, but the related expenditure has not yet been made at year-end. These unspent deferred capital allocations are not amortized until the expenditure has been made and it is at that time that the balance is transferred to the unamortized capital allocations account.

8. Unamortized Capital Allocations

Unamortized capital allocations represent externally-restricted supported capital funds that have been spent, but have yet to be amortized over the useful life of the applicable capital asset to which the restricted capital allocations apply. The unamortized capital allocations account balance is increased by transfers of previously deferred capital allocations now spent.

SUZUKI CHARTER SCHOOL SOCIETY

Notes to Financial Statements

August 31, 2004

9. Budget Amounts

The budget was prepared by the Charter School's management and approved by the Board of Directors'. It is presented for information purposes only and has not been audited.

10. Economic Dependence

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

11. Comparative Figures

Comparative figures have been reclassified where necessary to conform with current year presentation.

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

School Jurisdiction Code: _____ 12

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	\$571,342	\$42,197	\$529,145						
(2) Support block	\$89,668				\$39,668			\$50,000	
(3) Instruction & support block reallocations	\$0	(\$5,443)	\$10,794		(\$1,736)			(\$2,579)	(\$1,036)
(4) Alberta Initiative for School Improvement (AISi)	\$13,200	\$1,200	\$12,000						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$23,000	\$969	\$21,791					\$240	\$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	\$6,701	\$0	\$6,701	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$703,911	\$38,923	\$580,431	\$0	\$37,932			\$47,661	(\$1,036)
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$0			\$0					
(13) Operations & Maintenance support	\$189,468			\$189,468					
(14) Operations & Maintenance support (One-Time)	\$5,301			\$5,301					
(15) Total Alberta Infrastructure Revenue	\$194,769			\$194,769					
(16) Alberta Finance	\$0			\$0					\$0
(17) Other - Government of Alberta	\$1,800	\$0	\$1,800	\$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	\$9,100	\$1,000	\$8,100						
(23) Transportation fees	\$0				\$0				
(24) Other sales and services	\$49,634	\$0	\$7,526	\$0	\$0			\$0	\$42,108
(25) Investment income	\$385	\$0	\$385	\$0	\$0			\$0	\$0
(26) Gifts and donations	\$350	\$0	\$350	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$36,662		\$36,662	\$0	\$0			\$0	\$0
(28) Net school generated funds	\$98,860	\$0	\$98,860	\$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
(31) TOTAL REVENUES	\$1,095,471	\$39,923	\$734,114	\$194,769	\$37,932			\$47,661	\$41,072
EXPENSES									
(32) Certificated salaries	\$447,084	\$32,439	\$402,645				\$12,000	\$12,000	\$0
(33) Certificated benefits	\$50,929	\$3,742	\$46,364				\$823	\$823	\$0
(34) Uncertificated salaries and wages	\$124,825	\$433	\$47,547	\$23,887	\$0	\$0	\$23,113	\$23,113	\$30,045
(35) Uncertificated benefits	\$21,816	\$30	\$13,558	\$3,097	\$0	\$0	\$3,126	\$3,126	\$2,005
(36) SUB - TOTAL	\$644,654	\$36,644	\$510,114	\$26,784	\$0	\$0	\$39,062	\$39,062	\$32,050
(37) Services, contracts & supplies	\$339,247	\$3,279	\$116,520	\$163,895	\$37,932	\$0	\$8,599	\$8,599	\$9,022
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$98,860	\$0	\$98,860	\$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	\$18,552	\$0	\$15,479	\$3,073	\$0	\$0	\$0	\$0	\$0
(42) Total Amortization	\$18,552	\$0	\$15,479	\$3,073	\$0	\$0	\$0	\$0	\$0
Interest on capital debt									
(43) Supported	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(44) Unsupported	\$1,017	\$0	\$0	\$1,017	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$548	\$0	\$548	\$0	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(47) TOTAL EXPENSES	\$1,102,878	\$39,923	\$741,521	\$194,769	\$37,932	\$0	\$47,661	\$47,661	\$41,072
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	(\$7,407)	\$0	(\$7,407)	\$0	\$0			\$0	\$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	\$364,581	\$38,064	\$0	\$0	\$0	\$0	\$0	\$402,645
Certificated benefits	\$42,177	\$4,187	\$0	\$0	\$0	\$0	\$0	\$46,364
Uncertificated salaries and wages	\$11,690	\$15,005	\$0	\$0	\$16,522	\$4,330	\$0	\$47,547
Uncertificated benefits	\$4,145	\$4,511	\$0	\$0	\$4,597	\$305	\$0	\$13,558
SUB - TOTAL REMUNERATION	\$422,593	\$61,767	\$0	\$0	\$21,119	\$4,635	\$0	\$510,114
Services, contracts & supplies	\$75,441	\$29,975	\$0	\$0	\$3,739	\$7,365	\$0	\$116,520
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$98,860							\$98,860
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$15,479	\$0	\$0					\$15,479
Total Amortization	\$15,479	\$0	\$0					\$15,479
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported		\$0						\$0
Other interest charges	\$0	\$548						\$548
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$612,373	\$92,290	\$0	\$0	\$24,858	\$12,000	\$0	\$741,521
FTE Certificated				0.0	0.0			
FTE Uncertificated				0.0	1.0			

**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	\$465,409	\$33,791	\$145,583	\$10,794	\$655,577	\$510,360	\$145,217
School Admin & Instruction Support Expenses						\$92,290	(\$92,290)
System Instruction Support Expenses						\$0	\$0
Total Basic Instruction	\$465,409	\$33,791	\$145,583	\$10,794	\$655,577	\$602,650	\$52,927
Sub-Programs & Initiatives							
Severely Disabled	\$26,759	\$4,609	\$0		\$31,368	\$24,858	\$6,510
English as a Second Language	\$12,013				\$12,013	\$11,187	\$826
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	\$0
Growth & Density	\$0				\$0	\$0	\$0
Teacher Assistants Program	\$4,502				\$4,502	\$0	\$4,502
Early Literacy Initiative (K-2)	\$10,158				\$10,158	\$12,344	(\$2,186)
Learning Resources Credit & Resources for the Classroom	\$461	\$2,092	\$8,100		\$10,653	\$16,175	(\$5,522)
Technology Integration	\$9,007		\$0		\$9,007	\$32,460	(\$23,453)
French Language Program & Francisation (all jurisdictions)	\$836		\$0		\$836	\$41,847	(\$41,011)
Home Education	\$0		\$0		\$0	\$0	\$0
Total Sub-Programs & Initiatives	\$63,736	\$0	\$8,100	\$0	\$78,537	\$138,871	(\$60,334)
INSTRUCTION, GRADES 1-12	\$529,145	\$40,492	\$153,683	\$10,794	\$734,114	\$741,521	(\$7,407)

**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)		\$562,335
Support Block - Transportation		\$39,668
SUBTOTAL		\$602,003
Other Revenues		
Alberta Infrastructure (Operations & Maintenance and Lease support)		\$189,468
Teacher Salary Enhancement		\$23,000
Other Alberta Learning revenues (Describe)		\$0
Other - Government of Alberta (Excluding Alberta Finance)		\$1,800
Federal government/First Nations		\$0
Other Alberta school authorities		\$0
Out of province local authorities		\$0
Alberta municipalities		\$0
Other sales and services		\$49,634
Interest on investments		\$385
Rentals of facilities		\$36,662
Gains on disposal of capital assets		\$0
Amortization of capital allocations		\$0
School generated funds (Schedule E)		\$33,702
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT		\$936,654
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%		0.00%
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)		\$0
Considerations for Charter Schools and Small Boards:		
If Charter School, enter 51,000	51,000	\$51,000
If Francophone Board, enter 400,000	0	\$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		\$51,000
STEP 4		
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$47,661
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$0
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES		\$47,661
Maximum Expense Limit for Board & System Administration (Step 3)		\$51,000
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT		-\$3,339

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)	\$119,589
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$33,702
Less: SGF - related cost recoveries (Note 3)	\$26,436
- capitalized at the District level (Note 4)	\$0
Net Total	\$7,266
Plus: Donations Received (Note 5)	\$0
Equals: Net Additions to SGF	\$7,266
Net SGF Available for discretionary spending	\$126,855
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$98,860
Unexpended SGF - Closing Balance August 31, 2004	\$27,995
<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	\$23,687	\$23,687		\$23,687
Uncertificated benefits	\$0	\$0	\$0	\$0	\$3,097	\$3,097		\$3,097
Sub-total Remuneration	\$0	\$0	\$0	\$0	\$26,784	\$26,784		\$26,784
Contracted Services	\$23,945	\$125,744	\$0	\$0	\$420	\$150,109		\$150,109
Supplies	\$0	\$402	\$0	\$0	\$5,788	\$6,190		\$6,190
Electricity			\$0			\$0		\$0
Natural Gas/Heating Fuel			\$0			\$0		\$0
Sewer and Water			\$0			\$0		\$0
Telecommunications			\$5,496			\$5,496		\$5,496
Insurance					\$2,100	\$2,100		\$2,100
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$0	\$0
Unsupported						\$3,073		\$3,073
Total Amortization						\$3,073	\$0	\$3,073
Interest on capital debt								
Supported							\$0	\$0
Unsupported				\$0		\$1,017		\$1,017
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$23,945	\$126,146	\$5,496	\$0	\$35,092	\$194,769	\$0	\$194,769
SQUARE METRES								
School Buildings								1,319.2
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 G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2003-2004
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name David Onyschuk	1.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Derek Aschenbrenner	1.0	\$0	\$0	\$0			\$0	\$66
Name Zoltan Berkes	1.0	\$0	\$0	\$0			\$0	\$0
Name Keith DeSouza	1.0	\$0	\$0	\$0			\$0	\$0
Name Katherine Kubica	1.0	\$0	\$0	\$0			\$0	\$0
Name Sandy Readman	1.0	\$0	\$0	\$0			\$0	\$0
Name Alison Schneider	1.0	\$0	\$0	\$0			\$0	\$0
Name Peter Zmewsky	1.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Subtotal	8.0	\$0	\$0	\$0			\$0	\$66
Superintendent Bruce McIntosh	1.0	\$12,000	\$823	\$0	\$0	\$0	\$12,823	\$658
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Heather Christison	1.0	\$48,050	\$3,854	\$0	\$0	\$0	\$51,904	\$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	8.6	\$435,084	\$50,106	\$0	\$0	\$0	\$485,190	
Uncertificated Salaries & Wages	4.7	\$76,775	\$17,962	\$0	\$0	\$0	\$94,737	
TOTALS		\$571,909	\$72,745	\$0	\$0	\$0	\$644,654	

Note: Employed or contracted out. Please refer to completion information on page 15.

Please explain below (on rows 49-51) where FTE is not equal to 1, on positions contracted out or shared, and for any reporting under ERIP's/Other (i.e retiring allowance, vacation payout, partial year payment for 2nd individual).

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.