

**AUDITED  
FINANCIAL STATEMENTS  
and Supporting Schedules  
FOR THE YEAR ENDED AUGUST 31, 2005**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**CALGARY ARTS ACADEMY SOCIETY**

Legal Name of School Jurisdiction

**4931 GROVE HILL ROAD SW, CALGARY, T3E 4G4**

Mailing Address

**Telephone (403-532-3020) and Fax (403-217-0965)**

Telephone and Fax Numbers

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements and supporting schedules ( CALGARY ARTS ACADEMY 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.

<b>BOARD CHAIRMAN</b>	
<u>Patricia M. Cavill</u> Name	<u>"ORIGINAL SIGNED"</u> Signature
<b>SUPERINTENDENT</b>	
<u>Patrick Maguire</u> Name	<u>"ORIGINAL SIGNED"</u> Signature
<b>SECRETARY TREASURER OR TREASURER</b>	
<u>Garry Schock</u> Name	<u>"ORIGINAL SIGNED"</u> Signature

Board-approved Release Date \_\_\_\_\_

c.c. ALBERTA EDUCATION, School Reporting Branch,  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
EMAIL: Cindy.Jarry@gov.ab.ca  
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## Auditors' Report

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To the Board of Directors  
Calgary Arts Academy Society

We have audited the statement of financial position of Calgary Arts Academy Society as at August 31, 2005 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 school jurisdiction'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 school jurisdiction as at August 31, 2005 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  
November 21, 2005

**STATEMENT OF FINANCIAL POSITION**  
as at August 31, 2005

(in dollars)

	2005	2004
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$266,705	\$129,677
Accounts receivable (net after allowances)	\$73,397	\$70,363
Prepaid expenses	\$31,158	\$21,173
Other current assets	\$0	\$0
<b>Total current assets</b>	<b>\$371,260</b>	<b>\$221,213</b>
School generated assets	\$2,256	\$0
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	\$0	
Less: accumulated amortization	\$0	\$0
Vehicles	\$0	
Less: accumulated amortization	\$0	\$0
<b>Total capital assets</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL ASSETS</b>	<b>\$373,515</b>	<b>\$221,213</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$69,911	\$30,283
Deferred revenue	\$92,061	\$61,524
Deferred capital allocations	\$0	\$0
Current portion of all long term debt	\$0	\$0
<b>Total current liabilities</b>	<b>\$161,972</b>	<b>\$91,807</b>
School generated liabilities	\$2,256	\$0
Trust liabilities	\$0	\$0
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$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
<b>Total long term liabilities</b>	<b>\$2,256</b>	<b>\$0</b>
<b>TOTAL LIABILITIES</b>	<b>\$164,228</b>	<b>\$91,807</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$209,287	\$129,406
Accumulated Operating Surplus (Deficit)	\$209,287	\$129,406
Investment in capital assets	\$0	\$0
Capital Reserves	\$0	\$0
<b>Total Capital Funds</b>	<b>\$0</b>	<b>\$0</b>
<b>Total net assets</b>	<b>\$209,287</b>	<b>\$129,406</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$373,515</b>	<b>\$221,213</b>

Note: Input "(Restated)" in 2004 column heading where comparatives are not taken from the finalized 2003-2004 Audited Financial Statements.

**STATEMENT OF REVENUES AND EXPENSES**  
**for the Year Ended August 31, 2005**  
(in dollars)

	Actual 2005	Budget 2005	Actual 2004
<b>REVENUES</b>			
Government of Alberta	\$1,995,071	\$1,831,124	\$1,821,176
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	\$67,023	\$75,300	\$16,650
Transportation fees	\$45,531	\$50,800	\$32,068
Other sales and services	\$8,607	\$0	\$7,624
Investment income	\$3,978	\$0	\$1,381
Gifts and donations	\$1,923	\$0	\$1,377
Rentals of facilities	\$950	\$0	\$0
Net school generated funds	\$8,831	\$0	\$0
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$2,131,914</b>	<b>\$1,957,224</b>	<b>\$1,880,276</b>
<b>EXPENSES</b>			
Certificated salaries	\$692,650	\$689,000	\$555,876
Certificated benefits	\$82,886	\$67,877	\$62,944
Uncertificated salaries and wages	\$196,435	\$188,050	\$194,458
Uncertificated benefits	\$17,838	\$12,763	\$23,386
Services, contracts and supplies	\$1,053,393	\$999,534	\$914,206
Net school generated funds	\$8,831	\$0	\$0
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$0	\$0	\$0
Unsupported	\$0	\$0	\$0
<b>Total Amortization of capital assets</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Interest on capital debt			
Supported	\$0	\$0	\$0
Unsupported	\$0	\$0	\$0
<b>Total Interest on capital debt</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$2,052,033</b>	<b>\$1,957,224</b>	<b>\$1,750,870</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	\$79,881	\$0	\$129,406
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$79,881</b>	<b>\$0</b>	<b>\$129,406</b>

Note: Input "(Restated)" in Budget 2005 and/or Actuals 2004 column headings where comparatives are not taken from the respective finalized 2004-2005 Budget Report and/or finalized 2003-2004 Audited Financial Statements.

**STATEMENT OF CASH FLOWS**  
for the Year Ended August 31, 2005  
(in dollars)

	2005	2004
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Surplus (deficit) of revenues over expenses for the year	\$79,881	\$129,406
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	(\$3,034)	(\$70,363)
Prepays and other current assets	(\$9,985)	(\$21,173)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$39,628	\$30,283
Deferred revenue	\$30,537	\$81,524
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	
Total sources (uses) of cash from Operations	\$137,028	\$129,677
<b>B. INVESTING ACTIVITIES</b>		
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)		
Total sources (uses) of cash from Investing activities	\$0	\$0
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$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) of cash from Financing activities	\$0	\$0
<b>Net sources (uses) of cash during year</b>	<b>\$137,028</b>	<b>\$129,677</b>
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$129,677	\$0
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$266,705	\$129,677

Note: 1 Input "(Restated)" in 2004 column heading where not taken from the finalized 2003-2004 Audited Financial Statements.  
2 Cash and temporary investments are net of cash obligations.

**STATEMENT OF CHANGES IN NET ASSETS  
for the Year Ended August 31, 2005**

School Jurisdiction 0151

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
School Based					Infrastructure		Board & System Admin.		Transportation		External Services			
Operating Reserves					Capital Reserves	O& M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	
<b>Balance at August 31, 2004</b>	\$129,406	\$0	\$0	\$129,406	\$86,043	\$0	\$41,258	\$0	\$2,105	\$0	\$0	\$0	\$0	\$0
<i>Prior period adjustments (describe)</i>														
	\$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
<b>Adjusted Balance, Aug. 31, 2004</b>	\$129,406	\$0	\$0	\$129,406	\$86,043	\$0	\$41,258	\$0	\$2,105	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$79,881		\$79,881											
Board funded capital transactions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net 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 (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$79,881)	\$79,881	\$67,001		(\$21,554)		(\$2,105)		\$36,539			\$0
Net transfers from operating reserves			\$0	\$0	\$35,935		\$0		\$0		(\$35,935)			\$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
<b>Balance August 31, 2005</b>	\$209,287	\$0	\$0	\$209,287	\$188,979	\$0	\$19,704	\$0	\$0	\$0	\$604	\$0	\$0	\$0



**STATEMENT OF CAPITAL ALLOCATIONS  
(SUPPORTED CAPITAL FINANCING ONLY)  
for the Year Ended August 31, 2005  
(in dollars)**

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 20	\$0	\$0
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$0	\$0
<b>Add:</b>		
Capital allocations from: Infrastructure and Transportation-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 (amortizable, at Fair Market Value)		\$0
Transferred in capital assets (amortizable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$0
Expended capital allocations - current year	\$0	\$0
<b>Less:</b>		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$0
Balance at August 31, 2005	\$0	\$0



**August 31, 2005**

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**1. Authority and Purpose of the Society**

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The Society delivers educational programs, operating as the Calgary Arts Academy and Research Center under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 2002. The Society was incorporated on May 1, 2001 under the Societies Act of Alberta. Through a charter established with the Minister of Learning the Society operates a charter school from a single location. The school provides education from Early Childhood Services to Grade 9. The Charter is up for renewal on August 31, 2008.

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 as such is exempt from income taxes.

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**2. Significant Accounting Policies**

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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 judgment 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.

(b) 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.

(c) 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.

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**Calgary Arts Academy Society**  
**Notes to Financial Statements**

**August 31, 2005**

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**2. Significant Accounting Policies - Continued**

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(d) 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 Teachers Pension Plan Act, the Calgary Arts Academy Society does not make pension contributions for certificated staff.

(e) Contributed Services

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.

(f) 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.

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**3. Short-term Investment**

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The Society has a twelve month, non-redeemable term deposit with First Calgary Savings and Credit Union, earning interest at 3% per annum, and maturing September 24, 2005.

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<b>4. Deferred Revenue</b>	<b>2005</b>	<b>2004</b>
Province of Alberta		
Alberta Learning funding	\$ -	\$ 12,098
Alberta Infrastructure funding	-	3,058
Calgary Board of Education Lease Commitments	<b>8,229</b>	-
AISI Project	<b>9,044</b>	-
	<b>17,273</b>	15,156
Parent fees received in advance	<b>77,044</b>	46,368
	<b>\$ 94,317</b>	<b>\$ 61,524</b>

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August 31, 2005

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**5. Commitment**

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The Society leases one school and six portables from the Calgary Board of Education. The lease expires July 31, 2008. The Society's minimum annual lease payments for the next three years are as follows:

2006	\$	307,736
2007	\$	307,736
2008	\$	281,668

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**6. Economic Dependence on Related Third Party**

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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.

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**7. Budget Amounts**

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The 2005 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.

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**8. Transportation**

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During the year, a one time transportation grant of \$47, 000 was received. Of this amount \$35,935 was related to the prior years transportation deficit, and this amount was repaid by the transportation reserve to the instruction enhancement reserve during the 2004-2005 school year.

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**9. Comparative Amounts**

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The comparative figures for 2004 reflect financial activities for the 14 month period from July 1, 2003 through August 31, 2004. The 2004 Provincial grants were allocated over the 14 month period to allow for the preparation of school opening.

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SCHEDULE A to the AFS  
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2004-2005

School Jurisdiction Code: 0151

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education Revenues	\$1,576,232	\$1,340,599	\$179,534	\$0	\$66,100	\$0
<b>Alberta Infrastructure and Transportation</b>						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$0	\$0	\$0			
(3) Regular Operations & Maintenance support	\$251,347		\$251,347			
(4) Other support	\$58,911	\$0	\$58,911			
(5) Total Alberta Infrastructure and Transportation Revenues	\$310,259	\$0	\$310,259			
(6) Alberta Finance	\$0		\$0			\$0
(7) Other - Government of Alberta	\$108,580	\$0	\$0	\$108,580	\$0	\$0
(8) Federal Government and/or First Nations	\$0	\$0	\$0	\$0	\$0	\$0
(9) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0	\$0
(12) Instruction resource fees	\$67,023	\$67,023				
(13) Transportation fees	\$45,531			\$45,531		
(14) Other sales and services	\$8,607	\$8,607		\$0	\$0	\$0
(15) Investment income	\$3,978	\$3,978		\$0	\$0	\$0
(16) Gifts and donations	\$1,923	\$1,923		\$0		\$0
(17) Rentals of facilities	\$950	\$0	\$950	\$0	\$0	\$0
(18) Net school generated funds	\$8,831	\$8,831			\$0	
(19) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$0	\$0	\$0	\$0		\$0
(21) TOTAL REVENUES	\$2,131,914	\$1,430,961	\$490,742	\$154,111	\$66,100	\$0
<b>EXPENSES</b>						
(22) Certificated salaries	\$692,650	\$692,650			\$0	\$0
(23) Certificated benefits	\$82,886	\$82,886			\$0	\$0
(24) Uncertificated salaries and wages	\$196,435	\$187,276	\$0	\$9,159	\$0	\$0
(25) Uncertificated benefits	\$17,838	\$17,838	\$0	\$0	\$0	\$0
(26) SUB - TOTAL	\$989,809	\$980,650	\$0	\$9,159	\$0	\$0
(27) Services, contracts & supplies	\$1,053,393	\$347,881	\$512,297	\$108,413	\$84,803	\$0
(28) Cost recoveries & charges to programs	\$0	\$26,598	\$0	\$0	(\$26,598)	\$0
(29) Net school generated funds	\$8,831	\$8,831				
<b>Capital and debt services</b>						
Amortization of capital assets						
(30) Supported	\$0	\$0	\$0	\$0	\$0	\$0
(31) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(32) Total Amortization	\$0	\$0	\$0	\$0	\$0	\$0
Interest on capital debt						
(33) Supported	\$0	\$0	\$0	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$2,052,033	\$1,363,960	\$512,297	\$117,572	\$58,205	\$0
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$79,881	\$67,001	(\$21,554)	\$36,539	(\$2,105)	\$0

**SCHEDULE B to the AFS**  
**ALBERTA EDUCATION REVENUES 2004-2005**

	TOTAL
<b>Base Funding</b>	
Early Childhood Services (ECS)	\$42,194
Base Instruction (Gr 1-12)	\$1,149,439
Outreach Programs	\$0
Home Education	\$0
<b>Differential Cost Funding *</b>	<b>\$133,395</b>
<b>Other Provincial Support</b>	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$2,195
<b>Federal French Funding</b>	<b>\$0</b>
<b>Provincial Priority Targeted Funding</b>	
Class Size Initiative	\$40,898
Student Health Initiative (SHI)	\$0
Alberta Initiative for School Improvement (AISI)	\$28,577
High Speed Networking	\$0
Children and Youth with Complex Needs	\$0
<b>Other Alberta Education Revenues</b> (describe): The portion of O&M monies from April 2005 to August 2005	<b>\$179,534</b>
<b>Total Alberta Education Revenues</b>	<b>\$1,576,232</b>

\* Differential Cost Funding is based on distribution formulas designed to address variable cost factors and incremental costs associated with other variables and specific student populations. Included in differential cost funding are allocations for students with severe disabilities, English as a second language students, Francisation and support services for immigrant students, aboriginal students, gifted & talented early childhood services children and those with mild or moderate or severe disabilities, the percentage of the student population experiencing low socio-economic status, small schools by necessity, intra-jurisdiction distances, year to year enrolment fluctuations, small school board administration, schools located in the north, boarding, transportation, stabilization of funding, and cost differences among school jurisdictions for purchasing goods and services.

**SCHEDULE C the AFS**  
**ECS to Grade 12 INSTRUCTION PROGRAMS Expense Details - 2004-2005**

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies <sup>1</sup>	Learning Resources	Cost Recoveries & Transfers	Other Expenses <sup>2</sup>	TOTAL EXPENSES
School Administration & All Instruction Support	\$724,083	\$205,114	\$319,303		\$0	\$0	\$1,248,500
Mild & Moderate Disabilities/Gifted & Talented (ECS-12)	\$0	\$0	\$0		\$0		\$0
ECS Program Unit (PUF)	\$0	\$0	\$0		\$0		\$0
Severe Disabilities (Gr 1-12)	\$0	\$0	\$0		\$0		\$0
English as a Second Language	\$0	\$0	\$0		\$0		\$0
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$0		\$0		\$0
First Nations, Metis and Inuit Education (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
Home Education	\$0	\$0	\$0		\$0		\$0
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$0	\$23,068	\$5,509	\$0	\$0		\$28,577
Student Health Initiative	\$0	\$0	\$0		\$0		\$0
High Speed Networking			\$0		\$0		\$0
Class Size	\$51,453	\$0	\$0	\$0	\$0		\$51,453
Children and Youth with Complex Needs (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses (ECS - Gr 12)	\$0	\$0	\$0	\$0	\$26,598	\$8,831	\$35,429
<b>TOTAL EXPENSES</b>	<b>\$775,536</b>	<b>\$228,182</b>	<b>\$324,813</b>	<b>\$0</b>	<b>\$26,598</b>	<b>\$8,831</b>	<b>\$1,363,960</b>

FULL-TIME-EQUIVALENCIES (Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	0.0	0.0
ECS Program Unit (PUF)	0.0	0.0
Severe Disabilities (Gr 1-12)	0.0	0.0

Note 1 Excludes Learning Resources.

Note 2 Includes Net School Generated Funds, Amortization, Interest, and Losses on Disposal of Instruction Program Capital Assets.



**SCHEDULE D to the AFS  
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMIT FOR  
BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION - 2004-2005**

<b>TOTAL EXPENSES</b>		\$2,052,033
<b>STEP 1</b>		
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses		
If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	
<p>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 &amp; less.</p>		
<b>STEP 2</b>		
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses		
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES		\$123,122
Considerations for Charter Schools and Small School Boards:		
If Charter School, enter \$56,100	\$56,100	\$123,122
If School Board, please enter your 04-05 Gr 1- 12 funded enrolment	0	
	\$0	\$0
<b>MAXIMUM EXPENSE LIMIT</b>		<b>\$123,122</b>
<b>STEP 3</b>		
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$58,205
PLUS: transfers to Restricted - Operating (Board/System Administration)		-\$2,105
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>		<b>\$56,100</b>
<b>MAXIMUM EXPENSE LIMIT</b>		<b>\$123,122</b>
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>		<b>-\$67,022</b>

**SCHEDULE E to the AFS  
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2004-2005**

<b>Unexpended SGF - Opening Balance August 31, 2004</b> (Note 1)			\$0
<b>Source of Net School Generated Funds:</b>			
	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$11,087	\$8,831	\$2,256
Student fees (Non-Instructional) (Note 2)	\$0		\$0
Donations and grants to schools			\$0
Other (describe):	\$0	\$0	\$0
<b>Net Additions to SGF</b>	\$11,087	\$8,831	\$2,256
<b>Net SGF Available for Discretionary Spending</b>			\$2,256
<b>Application of Net School Generated Funds:</b>			
Extra-curricular activities			\$0
School beautification			\$0
Field Trips			\$0
Equipment			\$0
Family literacy and other community resources			\$0
Other (describe):			\$0
<b>Net SGF Expended for Discretionary Purposes</b> (Note 3)			\$0
<b>Unexpended SGF - Closing Balance August 31, 2005</b> (Note 4)			\$2,256
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<p><b>Note 1</b> Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p><b>Note 2</b> Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.</p>			
<p><b>Note 3</b> Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues &amp; Expenses.</p>			
<p><b>Note 4</b> Unexpended SGF is carried forward to the Statement of Financial Position.</p>			



**SCHEDULE F to the AFS  
Operations and Maintenance Program Expenses - 2004-2005**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & 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	\$66,956	\$45,366	\$0	\$0	\$284,822	\$397,144		\$397,144
Supplies	\$8,017	\$0	\$0	\$0	\$65,441	\$73,458		\$73,458
Electricity			\$12,925			\$12,925		\$12,925
Natural Gas/Heating Fuel			\$24,721			\$24,721		\$24,721
Sewer and Water			\$611			\$611		\$611
Telecommunications			\$0			\$0		\$0
Insurance					\$3,438	\$3,438		\$3,438
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
<b>TOTAL EXPENSES</b>	<b>\$74,973</b>	<b>\$45,366</b>	<b>\$38,256</b>	<b>\$0</b>	<b>\$353,701</b>	<b>\$512,297</b>	<b>\$0</b>	<b>\$512,297</b>
<b>SQUARE METRES</b>								
School Buildings								0.0
Non School Buildings								0.0
<b>UNCERTIFICATED FTE'S (Board/Contract)</b>	<b>0.0</b>	<b>0.0</b>						

**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./I.M.P. & Portable Relocations:** All expenses associated with non-capital activities related to Block Modernization, Infrastructure Maintenance Programs (AKA Building Quality Restoration Program) and portable relocations.
- Facility Planning & Operations Administration:** 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, I.M.P., 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 - 2004-2005  
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
<b>Chairperson:</b>								
Name Patricia M. Cavill	0.0	\$0	\$0	\$0			\$0	\$695
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Myke Archibald	0.0	\$0	\$0	\$0			\$0	\$0
Name Jane Matheson	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
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>0.0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>			<b>\$0</b>	<b>\$695</b>
Superintendent Joe Frank	0.9	\$35,885	\$0	\$0	\$0	\$0	\$35,885	\$106
Superintendent Patrick Maguire	0.1	\$3,681	\$0	\$0	\$0	\$0	\$3,681	\$0
Secretary/Treasurer Ursula Mergny	0.0	\$30,942	\$0	\$0	\$0	\$0	\$30,942	\$0
Secretary/Treasurer Garry Schock	0.0	\$2,167	\$0	\$0	\$0	\$0	\$2,167	\$0
Board Secretary Ken McNeill	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer Chris Morrison	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Uncertificated Salaries & Wages	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>		<b>\$72,674</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$72,674</b>	

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)	<b>Remuneration</b> includes regular base salaries, certificated school-based employee allowances outlined in collective agreements, overtime, honoraria, deferred salary leave accruals, lump sum payments <b>EXCEPTING TERMINATION BENEFITS</b> (See #10A below), any other direct cash remuneration <b>EXCEPTING PERFORMANCE PAY</b> (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)	<b>Benefits</b> 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)	<b>Allowances</b> include all monies paid to an employee as miscellaneous <b>negotiated</b> 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. <b>CERTIFICATED SCHOOL-BASED EMPLOYEE ALLOWANCES</b> , as outlined in collective agreements, are included in <b>Remuneration</b> - NOT Allowances.
(10)	<b>Performance Bonuses</b> include those monies paid to employees of the school authority that are tied to the achievement of some specified goal or objective.
(10A)	<b>Other</b> includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).
(11)	<b>Expenses</b> will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee <b>or on his/her behalf</b> 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.