

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

Mother Earth's Children's Charter School Society

Legal Name of School Jurisdiction

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Mailing Address

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Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Mother Earth's Children's Charter School Society

(Name of School Jurisdiction)

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

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

Board of Trustees Responsibility

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

External Auditors

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

Declaration of Management and Board Chairman

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

BOARD CHAIRMAN

Siegfried Schmold

Name

Original signed

Signature

SUPERINTENDENT

John Brosseau

Name

Original signed

Signature

SECRETARY TREASURER OR TREASURER

Esther Janetzki

Name

Original signed

Signature

16-Nov-05

Board-approved Release Date

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AUDITORS' REPORT

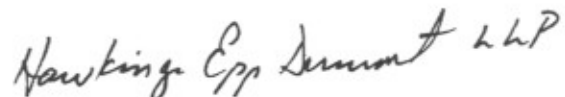
To the Board of Trustees
Mother Earth's Children's Charter School Society

We have audited the statement of financial position of Mother Earth's Children's Charter School 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 audit 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 the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In 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.



Stony Plain, Alberta
November 8, 2005

HAWKINGS EPP DUMONT LLP
Chartered Accountants

Founding Partners

F.J. Bruha, CA (Deceased)
A.W. Whelan, CA (Retired)

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STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$186,006	\$28,526
Accounts receivable (net after allowances)	\$61,726	\$72,166
Prepaid expenses	\$2,978	\$11,071
Other current assets	\$0	\$0
Total current assets	\$250,710	\$111,763
School generated assets	(\$0)	\$0
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$0	\$0
Buildings	\$56,062	
Less: accumulated amortization	(\$13,520)	\$42,543
\$35,611		
Equipment	\$0	
Less: accumulated amortization	\$0	\$0
\$0		
Vehicles	\$0	
Less: accumulated amortization	\$0	\$0
\$0		
Total capital assets	\$42,543	\$35,611
TOTAL ASSETS	\$293,253	\$147,374
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$31,127	\$75,669
Deferred revenue	\$0	\$34,650
Deferred capital allocations	\$0	\$0
Current portion of all long term debt	\$0	\$0
Total current liabilities	\$31,127	\$110,319
School generated liabilities	(\$0)	\$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
Total long term liabilities	(\$0)	\$0
TOTAL LIABILITIES	\$31,127	\$110,319
NET ASSETS		
Unrestricted net assets	\$219,584	\$1,444
Operating Reserves	\$0	\$0
Accumulated Operating Surplus (Deficit)	\$219,584	\$1,444
Investment in capital assets	\$42,543	\$35,611
Capital Reserves	\$0	\$0
Total Capital Funds	\$42,543	\$35,611
Total net assets	\$262,126	\$37,055
TOTAL LIABILITIES AND NET ASSETS	\$293,253	\$147,374

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
REVENUES			
Government of Alberta	\$1,113,929	\$970,316	\$1,036,249
Federal Government and/or First Nations	\$383,199	\$376,857	\$333,372
Other Alberta school authorities	(\$24,436)	(\$35,000)	\$37,000
Out of province authorities	\$0		
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$8,772	\$0	\$0
Transportation fees	\$0	\$0	\$0
Other sales and services	\$17,521	\$0	\$11,661
Investment income	\$325	\$0	\$14
Gifts and donations	\$42,938	\$52,000	\$32,945
Rentals of facilities	\$0	\$0	\$0
Net school generated funds	\$2,925	\$50,000	\$0
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$0	\$0	\$0
Total Revenues	\$1,545,174	\$1,414,173	\$1,451,241
EXPENSES			
Certificated salaries	\$576,446	\$530,047	\$471,823
Certificated benefits	\$49,292	\$85,788	\$46,096
Uncertificated salaries and wages	\$171,070	\$221,350	\$221,576
Uncertificated benefits	\$16,829	\$0	\$11,672
Services, contracts and supplies	\$493,978	\$628,905	\$659,062
Net school generated funds	\$2,925	\$0	\$0
Capital and debt services			
Amortization of capital assets			
Supported	\$0	\$0	\$0
Unsupported	\$9,563	\$0	\$3,957
Total Amortization of capital assets	\$9,563	\$0	\$3,957
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	\$1,320,103	\$1,466,090	\$1,414,186
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$225,071	(\$51,917)	\$37,055
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$225,071	(\$51,917)	\$37,055

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
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$225,071	\$37,055
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	\$0	\$0
Total amortization expense	\$9,563	\$3,957
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$10,440	(\$72,166)
Prepays and other current assets	\$8,093	(\$11,071)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$44,542)	\$75,669
Deferred revenue	(\$34,650)	\$34,650
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$173,975	\$68,094
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) Leasehold improvements	(\$16,495)	(\$39,568)
Total sources (uses) of cash from Investing activities	(\$16,495)	(\$39,568)
C. FINANCING ACTIVITIES		
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
Net sources (uses) of cash during year	\$157,480	\$28,526
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$28,526	\$0
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$186,006	\$28,526

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 0154

(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
Balance at August 31, 2004	\$37,055	\$35,611	\$1,444	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prior period adjustments (describe)														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2004	\$37,055	\$35,611	\$1,444	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$225,071		\$225,071											
Board funded capital transactions		\$16,495	(\$16,495)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$9,563)	\$9,563											
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			\$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, 2005	\$262,126	\$42,543	\$219,584	\$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, 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
Add:		
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
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$0
Balance at August 31, 2005	\$0	\$0

MOTHER EARTH'S CHILDREN'S CHARTER SCHOOL SOCIETY

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2005

1. AUTHORITY AND PURPOSE

The Society delivers education programs under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002.

The Society receives block allocations 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.

2. ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependant 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 judgment. 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.

(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 and receivable.

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

(b) Property and Equipment

Property and equipment is recorded at cost and is amortized over their estimated useful lives on a straightline basis, at the following annual rates:

Leasehold improvements	5 years
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Only property and equipment with costs in excess of \$5,000 are capitalized.

MOTHER EARTH'S CHILDREN'S CHARTER SCHOOL SOCIETY

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2005

2. ACCOUNTING POLICIES (CONT'D)

(c) School Generated Funds

School generated funds 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 (e.g. yearbook sales, graduation fees, field trip fees, etc.).

(d) Vacation Pay

Vacation pay is accrued in the period in which the benefit is earned by the employee.

(e) Pensions

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

(f) Prepaid Expenses

Certain expenses incurred and paid for before the close of the fiscal year are for specific school supplies, which will be consumed subsequent to the year-end and are accordingly recorded as prepaid expenses. Certain insurance and prepaid rent fall into this category.

(g) Contributed Services

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

(h) Financial Instruments

The Society's financial instruments consist of cash, accounts receivable and accounts payable and accrued liabilities. It is management's opinion that the Society is not exposed to significant interest, currency or credit risk arising from these financial instruments. Unless otherwise noted, the fair value of these financial instruments approximate their carrying values.

3. ACCOUNTS RECEIVABLE

	<u>2005</u>	<u>2004</u>
Alberta Infrastructure	\$ 41,952	\$ 9,836
Federal Government	7,722	10,663
Alexis Board of Education	6,896	37,000
Other	<u>5,156</u>	<u>14,667</u>
	<u>\$ 61,726</u>	<u>\$ 72,166</u>

MOTHER EARTH'S CHILDREN'S CHARTER SCHOOL SOCIETY

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2005

4. PROPERTY AND EQUIPMENT

Details are as follows:

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	
			2005	2004
Leasehold improvements	\$ <u>56,063</u>	\$ <u>13,520</u>	\$ <u>42,543</u>	\$ <u>35,611</u>

5. ACCOUNTS PAYABLE

	<u>2005</u>	<u>2004</u>
Trade payables and accrued liabilities	\$ 24,495	\$ 55,811
Federal Government	4,042	11,059
Province of Alberta	2,586	-
Other Alberta School Jurisdictions	<u>-</u>	<u>8,799</u>
	\$ <u>31,123</u>	\$ <u>75,669</u>

6. DEFERRED REVENUE

	<u>2005</u>	<u>2004</u>
Federal Government	\$ -	\$ 33,337
Other	<u>-</u>	<u>1,313</u>
	\$ <u>-</u>	\$ <u>34,650</u>

MOTHER EARTH'S CHILDREN'S CHARTER SCHOOL SOCIETY

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2005

7. COMMITMENTS

(a) School Lease

The Society is committed to a lease agreement with 682533 Alberta Ltd. which expires August 31, 2008. Annual lease payments are as follows:

2006	\$ 40,800
2007	\$ 48,000
2008	\$ 48,000

(b) Leasehold Improvements

The Society is committed to an agreement with 682533 Alberta Ltd. to pay for leasehold improvements. The final payment for 2006 is \$4,337.

(c) Portable Lease

The Society is committed to a lease agreement with CIT Financial which expires August 31, 2008. Annual lease payments of \$39,290 are required during the term of the lease.

(d) Portable Lease

The Society is committed to a monthly lease agreement with ATCO Structures Inc. with a 30 day notice requirement. Monthly lease payments of \$485 are required.

(e) Equipment Leases

The Society is committed to lease agreements with De Lage Landen Financial Services and Voxcom Security Systems for photocopier equipment and security systems which expire August 31, 2009 and September 30, 2006 respectively. Annual lease payments of \$8,381 and \$720 respectively are required during the terms of the leases.

8. ECONOMIC DEPENDENCE

The Society's primary sources of revenue are received from the Province of Alberta and the Government of Canada. The Society's ability to continue viable operations is dependent on this funding.

SCHEDULE A to the AFS

School Jurisdiction Code 0154

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2004-2005

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education Revenues	\$933,818	\$740,304	\$21,902	\$65,513	\$106,100	\$0
Alberta Infrastructure and Transportation						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$0	\$0	\$0			
(3) Regular Operations & Maintenance support	\$197,179		\$197,179			
(4) Other support	(\$25,055)	\$0	(\$25,055)			
(5) Total Alberta Infrastructure and Transportation Revenues	\$172,124	\$0	\$172,124			
(6) Alberta Finance	\$0		\$0			\$0
(7) Other - Government of Alberta	\$7,987	\$0	\$0	\$0	\$0	\$7,987
(8) Federal Government and/or First Nations	\$383,199	\$330,257	\$52,942	\$0	\$0	\$0
(9) Other Alberta school authorities	(\$24,436)	(\$24,436)	\$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	\$8,772	\$8,772				
(13) Transportation fees	\$0			\$0		
(14) Other sales and services	\$17,521	\$0	\$0	\$0	\$21	\$17,501
(15) Investment income	\$325	\$237	\$48	\$13	\$22	\$5
(16) Gifts and donations	\$42,938	\$4,500	\$0	\$0		\$38,438
(17) Rentals of facilities	\$0	\$0	\$0	\$0	\$0	\$0
(18) Net school generated funds	\$2,925	\$2,925			\$0	
(19) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$0	\$0	\$0	\$0	\$0	\$0
(21) TOTAL REVENUES	\$1,545,174	\$1,062,559	\$247,016	\$65,525	\$106,143	\$63,931
EXPENSES						
(22) Certificated salaries	\$576,446	\$576,446			\$0	\$0
(23) Certificated benefits	\$49,292	\$49,292			\$0	\$0
(24) Uncertificated salaries and wages	\$171,070	\$139,022	\$32,048	\$0	\$0	\$0
(25) Uncertificated benefits	\$16,829	\$13,571	\$2,810	\$0	\$448	\$0
(26) SUB - TOTAL	\$813,637	\$778,331	\$34,857	\$0	\$448	\$0
(27) Services, contracts & supplies	\$493,978	\$98,393	\$151,780	\$155,114	\$58,928	\$29,762
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$2,925	\$2,925				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$0	\$0	\$0	\$0	\$0	\$0
(31) Unsupported	\$9,563	\$0	\$9,563	\$0	\$0	\$0
(32) Total Amortization	\$9,563	\$0	\$9,563	\$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	\$1,320,103	\$879,650	\$196,200	\$155,114	\$59,377	\$29,762
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$225,071	\$182,909	\$50,816	(\$89,589)	\$46,767	\$34,169

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$22,338
Base Instruction (Gr 1-12)	\$402,003
Outreach Programs	\$0
Home Education	\$0
Differential Cost Funding *	\$259,510
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$1,312
Federal French Funding	\$0
Provincial Priority Targeted Funding	
Class Size Initiative	\$9,447
Student Health Initiative (SHI)	\$0
Alberta Initiative for School Improvement (AISI)	\$16,298
High Speed Networking	\$0
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe): Contingency, Board governance, transportation, classroom resources	\$222,910
Total Alberta Education Revenues	\$933,818

* 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 ¹	Learning Resources	Cost Recoveries & Transfers	Other Expenses ²	TOTAL EXPENSES
School Administration & All Instruction Support	\$81,396	\$27,665	\$7,969		\$0	\$571	\$117,601
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)	\$30,010	\$68,363	\$0		\$11,532		\$109,904
English as a Second Language	\$0	\$1,182	\$0		\$0		\$1,182
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$0		\$0		\$0
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$83,945	\$21,867	\$10,500		\$0		\$116,312
Home Education	\$0	\$0	\$0		\$0		\$0
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$12,560	\$1,338		\$2,716	\$0		\$16,615
Student Health Initiative	\$0	\$0	\$0		\$0		\$0
High Speed Networking			\$0		\$0		\$0
Class Size	\$0	\$0	\$0	\$0	\$16,348		\$16,348
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$417,827	\$32,179	\$51,176	\$25,461	(\$27,880)	\$2,925	\$501,689
TOTAL EXPENSES	\$625,738	\$152,593	\$69,646	\$28,177	\$0	\$3,496	\$879,650

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)	0.4	3.6

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**

TOTAL EXPENSES	\$1,320,103
STEP 1	
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 & less.</p>	
STEP 2	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$79,206
Considerations for Charter Schools and Small School Boards:	
If Charter School , enter \$56,100	\$56,100
If School Board , please enter your 04-05 Gr 1- 12 funded enrolment	0
	\$0
MAXIMUM EXPENSE LIMIT	\$79,206
STEP 3	
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$59,377
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$59,377
MAXIMUM EXPENSE LIMIT	\$79,206
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$19,830

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$0
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$6,950	\$5,368	\$1,582
Student fees (Non-Instructional) (Note 2)	\$0		\$0
Donations and grants to schools	\$500		\$500
Other (describe): Transfer of donations	\$842	\$0	\$842
Net Additions to SGF	\$8,292	\$5,368	\$2,925
Net SGF Available for Discretionary Spending			\$2,925
Application of Net School Generated Funds:			
Extra-curricular activities			\$0
School beautification			\$0
Field Trips			\$0
Equipment			\$0
Family literacy and other community resources			\$0
Other (describe): Track suits for school teams			\$2,925
Net SGF Expended for Discretionary Purposes (Note 3)			\$2,925
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			(\$0)
<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>Note 1 Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p>Note 2 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>Note 3 Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.</p>			
<p>Note 4 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	\$30,321	\$1,727	\$0	\$0	\$0	\$32,048		\$32,048
Uncertificated benefits	\$2,762	\$48	\$0	\$0	\$0	\$2,810		\$2,810
Sub-total Remuneration	\$33,083	\$1,775	\$0	\$0	\$0	\$34,857		\$34,857
Contracted Services	\$0	\$4,016	\$0	\$106,414	\$34	\$110,464		\$110,464
Supplies	\$5,455	\$1,726	\$2,008	\$0	\$0	\$9,189		\$9,189
Electricity			\$11,082			\$11,082		\$11,082
Natural Gas/Heating Fuel			\$9,506			\$9,506		\$9,506
Sewer and Water			\$4,097			\$4,097		\$4,097
Telecommunications			\$6,074			\$6,074		\$6,074
Insurance					\$1,368	\$1,368		\$1,368
Amortization of capital assets								
Supported							\$0	\$0
Unsupported						\$9,563		\$9,563
Total Amortization						\$9,563	\$0	\$9,563
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	\$38,537	\$7,518	\$32,766	\$106,414	\$1,402	\$196,200	\$0	\$196,200
SQUARE METRES								
School Buildings								0.0
Non School Buildings								0.0
UNCERTIFICATED FTE'S (Board/Contract)	1.0	0.1						

- 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
Chairperson:								
Name Marggo Pariseau	0.1	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Lola Baydala	0.1	\$0	\$0	\$0			\$0	\$0
Name Edna Arcand	0.1	\$0	\$0	\$0			\$0	\$0
Name Patti Laboucane-Benson	0.1	\$0	\$0	\$0			\$0	\$0
Name Charlene Crowe	0.1	\$0	\$0	\$0			\$0	\$0
Name Lewis Cardinal	0.1	\$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	0.6	\$0	\$0	\$0			\$0	\$0
Superintendent John Brosseau	0.2	\$5,851	\$54	\$0	\$0	\$0	\$5,905	\$0
Superintendent Steve Cymbol	0.1	\$7,200	\$67	\$0	\$0	\$0	\$7,267	\$948
Secretary/Treasurer Esther Janetzki-Flatt	0.5	\$34,683	\$314	\$0	\$0	\$0	\$34,997	\$1,296
Secretary/Treasurer Fred de Klein	0.1	\$1,967	\$13	\$0	\$0	\$0	\$1,980	\$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	10.5	\$576,446	\$49,292	\$0	\$0	\$0	\$625,738	
Uncertificated Salaries & Wages	9.6	\$171,070	\$16,381	\$0	\$0	\$0	\$187,451	
TOTALS		\$797,217	\$66,121	\$0	\$0	\$0	\$863,338	

Note: Please refer to completion information on page 15.

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

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