

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2018**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Suzuki Charter School Society**

Legal Name of School Jurisdiction

**10720 - 54 Street Edmonton AB T6A 2H9**

Mailing Address

**(780) 468-2598 (780) 463-8630 christison@suzukischool.ca**

Contact Numbers and Email Address

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

The financial statements of Suzuki Charter School Society presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

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 system of budgetary control.

***Board of Trustees Responsibility***

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and 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 were given full access to school jurisdiction records.

***Declaration of Management and Board Chair***

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

Mr Boris Vidal

Name

Signature

**SUPERINTENDENT**

Dr Lynne Paradis

Name

Signature

**SECRETARY-TREASURER OR TREASURER**

Mrs. Heather Christison

Name

Signature

November 29, 2018

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
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## INDEPENDENT AUDITOR'S REPORT

To the Members of **Suzuki Charter School Society**:

We have audited the accompanying financial statements of **Suzuki Charter School Society** which consist of the statement of financial position at August 31, 2018, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Suzuki Charter School Society** as at August 31, 2018, and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*Other matter*

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included 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.

Edmonton, Alberta  
November 29, 2018

*Yaremchuk & Annicchiarico* LLP  
Chartered Professional Accountants

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2018 (in dollars)

		2018	2017
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 238,381	\$ 242,737
Accounts receivable (net after allowances)	(Note 3)	\$ 22,124	\$ 47,011
Portfolio investments	(Schedule 5)	\$ 283,390	\$ 282,835
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 543,895</b>	<b>\$ 572,583</b>
<b>LIABILITIES</b>			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 4)	\$ 23,782	\$ 40,646
Deferred revenue	(Note 5)	\$ 457,748	\$ 450,903
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
<b>Debt</b>			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 481,530</b>	<b>\$ 491,549</b>
<b>Net debt</b>		<b>\$ 62,365</b>	<b>\$ 81,034</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)		
Land		\$ -	\$ -
Construction in progress		\$ -	\$ -
Buildings		\$ 1,140,041	
Less: Accumulated amortization		\$ (563,995)	\$ 675,878
Equipment		\$ 144,302	
Less: Accumulated amortization		\$ (105,300)	\$ 19,505
Vehicles		\$ -	
Less: Accumulated amortization		\$ -	\$ -
Computer Equipment		\$ 9,835	
Less: Accumulated amortization		\$ (9,835)	\$ -
<b>Total tangible capital assets</b>		<b>\$ 615,048</b>	<b>\$ 695,383</b>
Prepaid expenses		\$ 20,361	\$ 8,322
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		<b>\$ 635,409</b>	<b>\$ 703,705</b>
<b>Accumulated surplus</b>	(Schedule 1)	<b>\$ 697,774</b>	<b>\$ 784,739</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 697,774	\$ 784,739
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 697,774	\$ 784,739
Contractual rights			
Contingent assets			
Contractual obligations			
Contingent liabilities			

The accompanying notes and schedules are part of these financial statements.

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017
<b>REVENUES</b>			
Alberta Education	\$ 3,000,000	\$ 3,228,084	\$ 3,147,744
Other - Government of Alberta	\$ -	\$ 4,981	\$ 10,591
Federal Government and First Nations	\$ -	\$ -	\$ -
Other Alberta school authorities	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 139,450	\$ 109,455	\$ 186,275
Other sales and services	\$ 149,200	\$ 173,720	\$ 162,854
Investment income	\$ -	\$ 555	\$ 471
Gifts and donations	\$ -	\$ 6,455	\$ 5,826
Rental of facilities	\$ 45,325	\$ 47,193	\$ 49,078
Fundraising	\$ 64,500	\$ 63,473	\$ 59,514
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue	\$ -	\$ 33,462	\$ 33,461
<b>Total revenues</b>	<b>\$ 3,398,475</b>	<b>\$ 3,667,378</b>	<b>\$ 3,655,814</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 125,000	\$ 129,084	\$ 116,682
Instruction - Grades 1 - 12	\$ 2,378,671	\$ 2,574,767	\$ 2,461,560
Plant operations and maintenance (Schedule 4)	\$ 488,451	\$ 536,948	\$ 555,119
Transportation	\$ 135,603	\$ 138,351	\$ 135,132
Board & system administration	\$ 193,837	\$ 193,092	\$ 193,313
External services	\$ 75,850	\$ 182,101	\$ 207,156
<b>Total expenses</b>	<b>\$ 3,397,412</b>	<b>\$ 3,754,343</b>	<b>\$ 3,668,962</b>
<b>Operating surplus (deficit)</b>	<b>\$ 1,063</b>	<b>\$ (86,965)</b>	<b>\$ (13,148)</b>

The accompanying notes and schedules are part of these financial statements.

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ (86,965)	\$ (13,148)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 103,180	\$ 69,508
Gains on disposal of tangible capital assets	\$ -	\$ -
Losses on disposal of tangible capital assets	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (33,462)	\$ (33,461)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 24,887	\$ (19,196)
Prepays	\$ (12,039)	\$ 20,376
Other financial assets	\$ -	\$ -
Non-financial assets	\$ -	\$ -
Accounts payable, accrued and other liabilities	\$ (16,864)	\$ (50,071)
Deferred revenue (excluding EDCR)	\$ 40,307	\$ (60,867)
Employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 19,044</b>	<b>\$ (86,859)</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ -	\$ (192,873)
Equipment	\$ (22,845)	\$ (15,230)
Vehicles	\$ -	\$ -
Computer equipment	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (22,845)</b>	<b>\$ (208,103)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (555)	\$ (470)
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ (555)</b>	<b>\$ (470)</b>
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
Increase (decrease) in cash and cash equivalents	\$ (4,356)	\$ (295,432)
Cash and cash equivalents, at beginning of year	\$ 242,737	\$ 538,169
Cash and cash equivalents, at end of year	\$ 238,381	\$ 242,737

The accompanying notes and schedules are part of these financial statements.

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**  
**For the Year Ended August 31, 2018 (in dollars)**

	Budget 2018	2018	2017
Operating surplus (deficit)	\$ -	\$ (86,965)	\$ (13,148)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (22,845)	\$ (208,103)
Amortization of tangible capital assets	\$ -	\$ 103,180	\$ 69,508
Net carrying value of tangible capital assets disposed of	\$ -	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	
<b>Total effect of changes in tangible capital assets</b>	\$ -	\$ 80,335	\$ (138,595)
Changes in:			
Prepaid expenses	\$ -	\$ (12,039)	\$ 20,376
Other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ -	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	\$ -	\$ (18,669)	\$ (131,367)
<b>Net financial assets (net debt) at beginning of year</b>	\$ -	\$ 81,034	\$ 212,401
<b>Net financial assets (net debt) at end of year</b>	\$ -	\$ 62,365	\$ 81,034

The accompanying notes and schedules are part of these financial statements.



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2018 (in dollars)**

	2018	2017
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
<b>Net remeasurement gains (losses) for the year</b>	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

The accompanying notes and schedules are part of these financial statements.

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2018 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2017	\$ 784,739	\$ -	\$ 784,739	\$ 258,043	\$ -	\$ 430,291	\$ 96,405	\$ -
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 784,739	\$ -	\$ 784,739	\$ 258,043	\$ -	\$ 430,291	\$ 96,405	\$ -
Operating surplus (deficit)	\$ (86,965)		\$ (86,965)			\$ (86,965)		
Board funded tangible capital asset additions								
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ 22,845		\$ (22,845)		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -	\$ -					
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -		\$ -	\$ -		\$ -
Amortization of tangible capital assets	\$ -		\$ -	\$ (103,180)		\$ 103,180		\$ -
Capital revenue recognized	\$ -		\$ -	\$ 33,462		\$ (33,462)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -			\$ (6,810)	\$ 6,810	
Net transfers from operating reserves	\$ -		\$ -			\$ 2,181	\$ (2,181)	
Net transfers to capital reserves	\$ -		\$ -			\$ -		\$ -
Net transfers from capital reserves	\$ -		\$ -			\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -		\$ -
Balance at August 31, 2018	\$ 697,774	\$ -	\$ 697,774	\$ 211,170	\$ -	\$ 385,570	\$ 101,034	\$ -

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2018 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM												
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services				
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	
Balance at August 31, 2017	\$ 22,977	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,428	\$ -
Prior period adjustments:													
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 22,977	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,428	\$ -
Operating surplus (deficit)													
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year													
Endowment expenses & disbursements													
Endowment contributions													
Reinvested endowment income													
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets													
Capital revenue recognized													
Debt principal repayments (unsupported)													
Additional capital debt or capital leases													
Net transfers to operating reserves	\$ 6,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,181)	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 29,787	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,247	\$ -

**SCHEDULE OF CAPITAL REVENUE  
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)  
for the Year Ended August 31, 2018 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
<b>Balance at August 31, 2017</b>	\$ -	\$ -	\$ -	\$ -	\$ 437,341
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ -	\$ -	\$ -	\$ -	\$ 437,341
<b>Add:</b>					
Unexpended capital revenue <u>received</u> from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ -
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Deduct:</b>					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 33,462
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
<b>Balance at August 31, 2018</b>	\$ -	\$ -	\$ -	\$ -	\$ 403,879
	(A)	(B)	(C)	(D)	
<b>Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)</b>				\$ -	

**Unexpended Deferred Capital Revenue**

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF PROGRAM OPERATIONS  
for the Year Ended August 31, 2018 (in dollars)

REVENUES	2018						2017
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL
	ECS	Grades 1 - 12					
(1) Alberta Education	\$ 188,634	\$ 2,475,094	\$ 233,818	\$ 136,701	\$ 193,837	\$ -	\$ 3,228,084
(2) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,981	\$ 4,981
(3) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ -	\$ 58,361	\$ -	\$ -	\$ -	\$ -	\$ 58,361
(9) Other sales and services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,094	\$ 51,094
(10) Investment income	\$ -	\$ 555	\$ -	\$ -	\$ -	\$ 173,720	\$ 173,720
(11) Gifts and donations	\$ -	\$ 6,455	\$ -	\$ -	\$ -	\$ -	\$ 6,455
(12) Rental of facilities	\$ -	\$ 47,193	\$ -	\$ -	\$ -	\$ -	\$ 47,193
(13) Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,473	\$ 63,473
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(15) Other revenue	\$ -	\$ -	\$ 33,462	\$ -	\$ -	\$ -	\$ 33,462
(16) TOTAL REVENUES	\$ 188,634	\$ 2,587,658	\$ 287,280	\$ 136,701	\$ 193,837	\$ 293,268	\$ 3,667,378
<b>EXPENSES</b>							
(17) Certificated salaries	\$ 105,201	\$ 1,355,853	\$ -	\$ -	\$ 94,184	\$ -	\$ 1,555,238
(18) Certificated benefits	\$ 19,819	\$ 321,835	\$ -	\$ -	\$ 10,742	\$ -	\$ 352,396
(19) Non-certificated salaries and wages	\$ -	\$ 397,710	\$ 61,092	\$ 5,000	\$ 53,273	\$ 133,875	\$ 650,950
(20) Non-certificated benefits	\$ -	\$ 70,538	\$ 2,471	\$ 376	\$ 8,185	\$ 5,633	\$ 87,203
(21) SUB - TOTAL	\$ 125,020	\$ 2,145,936	\$ 63,563	\$ 5,376	\$ 166,384	\$ 139,508	\$ 2,645,787
(22) Services, contracts and supplies	\$ 4,064	\$ 424,392	\$ 370,205	\$ 132,975	\$ 26,708	\$ 41,751	\$ 1,000,095
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 33,462	\$ -	\$ -	\$ -	\$ 33,462
(24) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 69,718	\$ -	\$ -	\$ -	\$ 69,718
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ 4,439	\$ -	\$ -	\$ -	\$ 842	\$ 5,281
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 129,084	\$ 2,574,767	\$ 536,948	\$ 138,351	\$ 193,092	\$ 182,101	\$ 3,754,343
(31) OPERATING SURPLUS (DEFICIT)	\$ 59,550	\$ 12,891	\$ (269,668)	\$ (1,650)	\$ 745	\$ 111,167	\$ (86,965)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES  
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ 61,092			\$ 61,092	\$ 61,322
Uncertificated benefits	\$ -	\$ -	\$ -	\$ -	\$ 2,471			\$ 2,471	\$ 4,871
Sub-total Remuneration	\$ -	\$ -	\$ -	\$ -	\$ 63,563			\$ 63,563	\$ 66,193
Supplies and services	\$ 198,982	\$ 83,786	\$ -	\$ -	\$ -			\$ 282,768	\$ 325,827
Electricity		\$ -	\$ -	\$ -				\$ -	\$ -
Natural gas/heating fuel		\$ -	\$ 45,301					\$ 45,301	\$ 50,226
Sewer and water		\$ -	\$ 8,086					\$ 8,086	\$ 11,277
Telecommunications		\$ -	\$ 25,550					\$ 25,550	\$ 26,154
Insurance		\$ -	\$ -	\$ -	\$ 8,500			\$ 8,500	\$ 5,994
ASAP maintenance & renewal payments		\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Amortization of tangible capital assets		\$ -	\$ -	\$ -	\$ -		\$ 33,462	\$ 33,462	\$ 33,461
Supported							\$ 69,718	\$ 69,718	\$ 36,047
Unsupported							\$ 69,718	\$ 103,180	\$ 69,508
Total Amortization							\$ -	\$ -	\$ -
Interest on capital debt							\$ -	\$ -	\$ -
Supported							\$ -	\$ -	\$ -
Unsupported							\$ -	\$ -	\$ -
Lease payments for facilities			\$ -	\$ -			\$ -	\$ -	\$ -
Other interest charges			\$ -	\$ -			\$ -	\$ -	\$ -
Losses on disposal of capital assets			\$ -	\$ -			\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 198,982	\$ 83,786	\$ 78,937	\$ -	\$ 72,063	\$ 69,718	\$ 33,462	\$ 536,948	\$ 555,119

SQUARE METRES									
School buildings								3,418.2	3,418.2
Non school buildings								0.0	0.0

Note:

**Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

**Maintenance:** All expenses associated with the repair, replacement, enhancement 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. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

**Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

**Expensed IMR & Modular Unit Relocation & Lease Pmts:** All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.

**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 & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

**Unsupported Amortization & Other Expenses:** All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

**Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
for the Year Ended August 31, 2018 (in dollars)**

Cash & Cash Equivalents	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 238,381	\$ 238,381	\$ 242,737
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 238,381	\$ 238,381	\$ 242,737

See Note 3 for additional detail.

Portfolio Investments	2018			2017	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ 283,390	\$ 283,390	\$ 283,390	\$ 282,835
Guaranteed investment certificates	0.00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ 283,390	\$ 283,390	\$ 283,390	\$ 282,835

See Note 5 for additional detail.

The following represents the maturity structure for portfolio investments based on principal amount:

	2018	2017
Under 1 year	100.0%	100.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

**SCHEDULE OF CAPITAL ASSETS**  
for the Year Ended August 31, 2018 (in dollars)

	2018						2017	
	Land	Construction in Progress*	Buildings 25 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 5 Years	Total	Total
<b>Tangible Capital Assets</b>								
Estimated useful life								
<b>Historical cost</b>								
Beginning of year	\$ -	\$ -	\$ 1,140,041	\$ 121,457	\$ -	\$ 9,835	\$ 1,271,333	\$ 1,063,230
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	-	22,845	-	-	22,845	208,103
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2017	\$ -	\$ -	\$ 1,140,041	\$ 144,302	\$ -	\$ 9,835	\$ 1,294,178	\$ 1,271,333
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 464,163	\$ 101,952	\$ -	\$ 9,835	\$ 575,950	\$ 506,442
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	99,832	3,348	-	-	103,180	69,508
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 563,995	\$ 105,300	\$ -	\$ 9,835	\$ 679,130	\$ 575,950
<b>Net Book Value at August 31, 2018</b>	\$ -	\$ -	\$ 576,046	\$ 39,002	\$ -	\$ -	\$ 615,048	\$ -
Net Book Value at August 31, 2017	\$ -	\$ -	\$ 675,878	\$ 19,505	\$ -	\$ -	\$ -	\$ 695,383

	2018	2017
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

Assets under capital lease includes buildings with a total cost of \$X,XXX and accumulated amortization of \$x,xxx (Remove this line if jurisdiction does not have buildings under capital lease).

\*Construction in Progress consists of x new schools, expected to be open on September 1, 20xx. An additional \$x,xxx,xxx in construction-in-progress is not included in this figure, as this amount represents an additional school that is managed and controlled by Alberta Infrastructure. Once this school is complete, the school division will report this school in its tangible capital assets.



**SCHEDULE 7**

School Jurisdiction Code: 12

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2018 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Boris Vidal - Chair	-	\$0	\$0	\$0	\$0		\$0	\$335
Nicole Palmer - Vice Chair	-	\$0	\$0	\$0	\$0		\$0	\$335
Tara Beland	-	\$0	\$0	\$0	\$0		\$0	\$0
Rene DeMeulles	-	\$0	\$0	\$0	\$0		\$0	\$670
Frank Doruiter	-	\$0	\$0	\$0	\$0		\$0	\$0
Jason Gariépy	-	\$0	\$0	\$0	\$0		\$0	\$0
Jen Garrison	-	\$0	\$0	\$0	\$0		\$0	\$0
Treana Gish	-	\$0	\$0	\$0	\$0		\$0	\$0
Phil Zirkwitz	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
<b>Subtotal</b>	-	\$0	\$0	\$0	\$0		\$0	\$1,340
Lynne Paradis, Superintendent	0.60	\$94,184	\$10,742	\$0	\$0	\$0	\$0	\$8,714
Heather Christison, Secretary Treasurer	1.00	\$119,364	\$10,526	\$0	\$0	\$0	\$0	\$2,025
	-	\$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>Certificated</b>		\$1,461,054	\$337,860	\$0	\$0	\$0	\$0	\$0
School based	16.20							
Non-School based								
Non-certificated		\$531,586	\$76,676	\$0	\$0	\$0	\$0	\$0
Instructional	9.00							
Plant Operations & Maintenance								
Transportation								
Other	1.00							
<b>TOTALS</b>	<b>27.80</b>	<b>\$2,206,188</b>	<b>\$435,804</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,079</b>

SCHEDULE 8

School Jurisdiction Code:

12

**UNAUDITED SCHEDULE OF FEES**  
for the Year Ending August 31, 2018 (in dollars)

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$34,537	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activity fees	\$56,051	\$47,550	\$58,361	\$0	\$0	\$58,361	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$620	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$51,245	\$34,840	\$31,194	\$0	\$0	\$31,194	\$0
Non-curricular goods and services	\$0	\$0	\$1,456	\$0	\$0	\$0	\$1,456
Other Fees - preschool	\$22,955	\$57,060	\$20,105	\$3,750	\$0	\$19,350	\$4,505
<b>TOTAL FEES</b>	<b>\$165,408</b>	<b>\$139,450</b>	<b>\$111,116</b>	<b>\$3,750</b>	<b>\$0</b>	<b>\$108,905</b>	<b>\$5,961</b>

\*Unexpended balances cannot be less than \$0

	Actual 2018	Actual 2017
Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$18,865	\$15,254
Special events, graduation, tickets	\$11,271	\$12,797
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$0	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$143,584	\$134,803
Lost item replacement fee	\$0	\$0
FRENCH DVDS	\$0	\$0
WORKSHOP FEES	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$173,720</b>	<b>\$162,854</b>

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2018 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	24		39		
Federally Funded Students					
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 25,329	\$ -	\$ 22,384	\$ 136,157	\$ -
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 25,329	\$ -	\$ 22,384	\$ 136,157	\$ -
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ -	\$ -	\$ -	\$ 3,062	
Instructional non-certificated salaries & benefits	\$ 25,329	\$ -	\$ 14,051	\$ 116,189	
<b>SUB TOTAL</b>	\$ 25,329	\$ -	\$ 14,051	\$ 119,251	
Supplies, contracts and services	\$ -	\$ -	\$ 8,333	\$ 25,778	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 25,329	\$ -	\$ 22,384	\$ 145,029	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ -	\$ -	\$ -	\$ (8,872)	

**UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES**  
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Allocated to Board & System Administration			Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 104,926	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,926
Educational administration (excluding superintendent)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business administration	\$ 61,458	\$ -	\$ -	\$ 68,432	\$ -	\$ -	\$ 129,890
Board governance (Board of Trustees)	\$ -	\$ -	\$ 10,204	\$ -	\$ 13,850	\$ -	\$ 24,054
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administration - insurance	\$ -	\$ -	\$ 1,513	\$ -	\$ -	\$ -	\$ 1,513
Administration - amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administration - other (admin building, interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounting and legal	\$ -	\$ -	\$ 14,991	\$ -	\$ -	\$ -	\$ 14,991
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 166,384	\$ -	\$ 26,708	\$ 68,432	\$ 13,850	\$ -	\$ 275,374

School Jurisdiction Code: 12

SCHEDULE 11

Average Estimated # of Students Served Per Meal: 0.00

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES  
for the Year Ending August 31, 2018**

\*Note: Suzuki Charter School Society did not participate in the Nutrition Program during the year

		Budget 2018	2018
<b>REVENUES</b>			
Alberta Education - current		\$ -	\$ -
Alberta Education - prior year		\$ -	\$ -
Other Funding		\$ -	\$ -
<b>TOTAL REVENUES</b>		\$ -	\$ -
<b>EXPENSES</b>			
Salaries & Benefits	FTE		
Project Coordinator		\$ -	\$ -
Cook		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Food Supplies		\$ -	\$ -
Office Supplies		\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)		\$ -	\$ -
Non-Capitalized Assets			
Microwave		\$ -	\$ -
Refrigerator		\$ -	\$ -
Stove		\$ -	\$ -
Tables		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Training (e.g. workshops, training materials)		\$ -	\$ -
Contracted Services (please describe)		\$ -	\$ -
Other Expenses			
Kitchen Aprons		\$ -	\$ -
Food Delivery		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
<b>TOTAL EXPENSES</b>		\$ -	\$ -
<b>ANNUAL SURPLUS/DEFICIT</b>		\$ -	\$ -

**BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)  
2017/2018 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

TOTAL EXPENSES (Net of rental revenue from central administration building) \$3,754,343

Enter Number of Net Enrolled Students (adjusted for adult & underage students): 0  
 Enter Number of Funded (ECS) Children (headcount): 0  
 "C" if Charter School C

**STEP 1**

Calculation of maximum expense limit percentage for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over = 3.6% 5.40%

If "Total Net Enrolled Students" are 2,000 and less = 5.4%

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proportion for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).

**STEP 2**

**A. Calculate maximum expense limit amounts for Board and System Administration expenses**

Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES \$202,735

**B. Considerations for Charter Schools and Small School Boards:**

If charter schools and small school boards,

The amount of Small Board Administration funding (*Funding Manual* Section 1.13)

2017/2018 MAXIMUM EXPENSE LIMIT (the greater of A or B above) \$193,837

Actual Board & System Administration from Line 30 of "Schedule of Program Operations" (Board & System Administration Column) \$202,735

Amount Overspent \$193,092

Amount Overspent \$0

**SUZUKI CHARTER SCHOOL SOCIETY**  
NOTES TO THE FINANCIAL STATEMENTS  
AUGUST 31, 2018

---

1. PURPOSE OF THE SOCIETY:

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

The Society receives instruction and support allocations under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant funds received. The Society is limited on certain funding allocations and administrative expenses.

The Society is incorporated under the Societies Act of the Province of Alberta and is exempt from income taxes.

2. ACCOUNTING POLICIES:

These financial statements are prepared in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of CPA Canada. Significant policies are as follows:

*Revenue recognition:*

Instruction and support allocations are recognized as revenue 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.

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

Eligibility criteria are criteria that the Society has to meet in order to receive certain contributions. Stipulations describe what the Society must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability. Such liabilities are recorded as deferred revenue. Deferred revenue also includes contributions for capital expenditures.

**SUZUKI CHARTER SCHOOL SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2018**

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2. ACCOUNTING POLICIES (continued):

*Unexpended deferred capital revenue:*

Unexpended deferred capital revenue represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when expended.

*Expended deferred capital revenue:*

Expended deferred capital revenue represents externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

*Tangible capital assets:*

Tangible capital assets are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset.

The cost is amortized using the straight-line method over the estimated useful life as follows:

Buildings .....	25 years
Office equipment.....	5 - 10 years
Musical equipment.....	10 years
Computer equipment .....	5 years
Leasehold improvements.....	5 - 8 years

Equipment with a cost in excess of \$5,000 is capitalized and purchases under \$5,000 are expensed in the year of acquisition.

*Program reporting:*

The Society's operations have been segmented as follows:

ECS Instruction: The provision of Early Childhood Services (ECS) education that fall under the basic public education mandate.

Grades 1 - 6 Instruction: The provision of Grades 1 to 6 instructional services that fall under the basic public education mandate.



**SUZUKI CHARTER SCHOOL SOCIETY**  
NOTES TO THE FINANCIAL STATEMENTS  
AUGUST 31, 2018

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2. ACCOUNTING POLICIES (continued):

*Program reporting (continued):*

Plant operations and maintenance: The operation and maintenance of all school buildings and maintenance shop facilities.

Transportation: The Society uses parent provided transportation. Transportation costs relate to grant funding for students living outside of designated school boundaries.

Board and system administration: The provision of board governance and system based/central office administration.

External services: All projects, activities and services offered outside the public education mandate for ECS children and students in grades 1-6. Services offered beyond the mandate for public education are to be self-supporting and Alberta Education funding may not be utilized to support these programs.

The allocation of revenue and expenses are reported by program, source and object on the Schedule of Program Operations.

*Pensions:*

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

The current 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 Suzuki Charter School Society does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenue and expenses. For the year ended August 31, 2018 the amount contributed by the Government of Alberta was \$169,748 (2017 - \$153,942).

*Cash and cash equivalents:*

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

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2. ACCOUNTING POLICIES (continued):

*Financial instruments:*

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The Society recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, term deposits and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Society is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

*Use of estimates:*

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

3. ACCOUNTS RECEIVABLE:

Accounts receivable is comprised of the following:

	<u>2018</u>	<u>2017</u>
Federal government .....	\$22,094	\$40,840
Trade receivables and other .....	<u>30</u>	<u>6,171</u>
	<u>\$22,124</u>	<u>\$47,011</u>

4. ACCOUNTS PAYABLE:

	<u>2018</u>	<u>2017</u>
Other Alberta school jurisdictions	\$ 4,600	\$ 4,760
Other salaries & benefit costs	1,000	2,193
Other trade payables and accrued liabilities	<u>18,182</u>	<u>33,693</u>
Total	<u>\$23,782</u>	<u>\$40,646</u>

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## 5. DEFERRED REVENUE:

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2017	ADD: 2017/2018 Restricted Funds Received/ Receivable	DEDUCT: 2017/2018 Restricted Funds Expended (Paid / Payable)	DEFERRED REVENUE as at Aug. 31, 2018
<b>Unexpended deferred operating revenue</b>				
<b>Other Deferred Revenue:</b>				
School Generated Funds	\$ 9,812	\$ 80,752	\$(42,656)	\$ 47,908
Other - preschool fees	3,750	20,105	(19,350)	4,505
Other - t shirt fees	-	1,456	-	1,456
<b>Total unexpended deferred operating revenue</b>	13,562	102,313	(62,006)	53,869
<b>Expended deferred capital revenue (Schedule 2)</b>	437,341	-	(33,462)	403,879
<b>Total</b>	<b>\$450,903</b>	<b>\$102,313</b>	<b>\$(95,468)</b>	<b>\$457,748</b>

## 6. SCHOOL GENERATED FUNDS:

	2018	2017
School Generated Funds, Beginning of Year	\$72,829	\$121,738
<b>Gross Receipts:</b>		
Fees	18,865	71,305
Fundraising	23,395	19,514
<b>Total gross receipts</b>	<b>42,260</b>	<b>90,819</b>
<b>Total Related Expenses and Uses of Funds</b>	<b>37,052</b>	<b>119,890</b>
<b>Total Direct Costs Including Cost of Goods Sold to Raise Funds</b>	<b>6,790</b>	<b>10,026</b>
School Generated Funds, End of Year	\$71,247	\$ 82,641
Balance included in Deferred Revenue	\$ -	\$ 9,812
Balance included in Accumulated Surplus (Operating Reserves)	\$71,247	\$ 72,829

**SUZUKI CHARTER SCHOOL SOCIETY**  
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7. RELATED PARTY TRANSACTIONS:

All entities that are consolidated in the accounts of the Government of Alberta are related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta. Related party balances and transactions for the Society are as follows:

	<u>Balances</u>		<u>Transactions</u>	
	<u>Financial Assets</u>	<u>Liabilities</u>	<u>Revenue</u>	<u>Expenses</u>
Government of Alberta:				
Education.....	\$ -	\$ -	\$3,228,084	\$ -
Other Alberta school jurisdictions.....	<u>-</u>	<u>4,600</u>	<u>-</u>	<u>78,612</u>
Total - 2018 .....	<u>\$ -</u>	<u>\$4,600</u>	<u>\$3,228,084</u>	<u>\$ 78,612</u>
Total - 2017 .....	<u>\$ -</u>	<u>\$4,760</u>	<u>\$3,147,744</u>	<u>\$134,826</u>

8. ECONOMIC DEPENDENCE ON RELATED PARTY:

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

9. BUDGET AMOUNTS:

The budget was prepared by the Society and approved by the Board of Directors. It is presented for information purposes only and has not been audited.