

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**
[Education Act (formerly School Act), Sections 139, 140, 244]

Suzuki Charter School Society

Legal Name of School Jurisdiction

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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

Boris Vidal

Name

Signature

SUPERINTENDENT

Dr. Lynne Paradis

Name

Signature

SECRETARY-TREASURER OR TREASURER

Heather Christison

Name

Signature

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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TABLE OF CONTENTS

| | Page |
|---|------|
| INDEPENDENT AUDITOR'S REPORT | 3 |
| STATEMENT OF FINANCIAL POSITION | 4 |
| STATEMENT OF OPERATIONS | 5 |
| STATEMENT OF CASH FLOWS | 6 |
| STATEMENT OF CHANGE IN NET DEBT | 7 |
| STATEMENT OF REMEASUREMENT GAINS AND LOSSES | 8 |
| SCHEDULE 1: SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS | 9 |
| SCHEDULE 2: SCHEDULE OF DEFERRED CONTRIBUTIONS | 11 |
| SCHEDULE 3: SCHEDULE OF PROGRAM OPERATIONS | 12 |
| SCHEDULE 4: SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE | 13 |
| SCHEDULE 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS | 14 |
| SCHEDULE 6: SCHEDULE OF TANGIBLE CAPITAL ASSETS | 15 |
| SCHEDULE 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES | 16 |
| SCHEDULE 8: UNAUDITED SCHEDULE OF FEES | 17 |
| SCHEDULE 9: UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING | 18 |
| SCHEDULE 10: UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES | 19 |
| SCHEDULE 11: UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES | 20 |
| NOTES TO THE FINANCIAL STATEMENTS | 21 |

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of **Suzuki Charter School Society** (the Entity), which consist of the statement of financial position at August 31, 2019, and statements of changes in net assets, operations and of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at August 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Edmonton, Alberta
November 28, 2019

Yaremchuk & Annicchiarico LLP
Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2019 (in dollars)

| | 2019 | 2018 |
|---|-------------------|-------------------|
| FINANCIAL ASSETS | | |
| Cash and cash equivalents (Schedule 5) | \$ 259,833 | \$ 238,381 |
| Accounts receivable (net after allowances) (Note 3) | \$ 56,544 | \$ 22,124 |
| Portfolio investments | | |
| Operating (Schedule 5) | \$ 206,040 | \$ 283,390 |
| Endowments | \$ - | |
| Inventories for resale | \$ - | \$ - |
| Other financial assets | \$ - | \$ - |
| Total financial assets | \$ 522,417 | \$ 543,895 |
| LIABILITIES | | |
| Bank indebtedness | \$ - | \$ - |
| Accounts payable and accrued liabilities (Note 4) | \$ 37,719 | \$ 23,782 |
| Deferred contributions (Note 5) | \$ 390,419 | \$ 457,748 |
| Employee future benefits liabilities | \$ - | \$ - |
| Liability for contaminated sites | \$ - | \$ - |
| Other liabilities | \$ - | \$ - |
| Debt | | |
| Supported: Debentures | \$ - | \$ - |
| Unsupported: Debentures | \$ - | \$ - |
| Mortgages and capital loans | \$ - | \$ - |
| Capital leases | \$ - | \$ - |
| Total liabilities | \$ 428,138 | \$ 481,530 |
| Net debt | \$ 94,279 | \$ 62,365 |
| NON-FINANCIAL ASSETS | | |
| Tangible capital assets (Schedule 6) | \$ 552,058 | \$ 615,048 |
| Inventory of supplies | \$ - | \$ - |
| Prepaid expenses | \$ 37,350 | \$ 20,361 |
| Other non-financial assets | \$ - | \$ - |
| Total non-financial assets | \$ 589,408 | \$ 635,409 |
| Accumulated surplus (Schedule 1) | \$ 683,687 | \$ 697,774 |
| Accumulating surplus / (deficit) is comprised of: | | |
| Accumulated operating surplus (deficit) | \$ 683,687 | \$ 697,774 |
| Accumulated remeasurement gains (losses) | \$ - | \$ - |
| | \$ 683,687 | \$ 697,774 |
| 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, 2019 (in dollars)

| | Budget 2019 | Actual 2019 | Actual 2018 |
|---|---------------------|---------------------|---------------------|
| REVENUES | | | |
| Government of Alberta | \$ 3,107,126 | \$ 3,260,224 | \$ 3,233,065 |
| Federal Government and First Nations | \$ - | \$ - | \$ - |
| Out of province authorities | \$ - | \$ - | \$ - |
| Alberta municipalities-special tax levies | \$ - | \$ - | \$ - |
| Property taxes | \$ - | \$ - | \$ - |
| Fees (Schedule 8) | \$ 113,810 | \$ 112,871 | \$ 109,455 |
| Other sales and services | \$ 175,145 | \$ 161,686 | \$ 173,720 |
| Investment income | \$ - | \$ 3,727 | \$ 555 |
| Gifts and donations | \$ - | \$ 8,576 | \$ 6,455 |
| Rental of facilities | \$ 19,320 | \$ 21,444 | \$ 47,193 |
| Fundraising | \$ 58,000 | \$ 88,615 | \$ 63,473 |
| Gains on disposal of capital assets | \$ - | \$ - | \$ - |
| Other revenue | \$ - | \$ 25,668 | \$ 33,462 |
| Total revenues | \$ 3,473,401 | \$ 3,682,811 | \$ 3,667,378 |
| EXPENSES | | | |
| Instruction - ECS | \$ 125,000 | \$ 135,345 | \$ 129,084 |
| Instruction - Grades 1 - 12 | \$ 2,600,530 | \$ 2,592,987 | \$ 2,574,767 |
| Plant operations and maintenance (Schedule 4) | \$ 310,548 | \$ 475,790 | \$ 536,948 |
| Transportation | \$ 137,000 | \$ 140,285 | \$ 138,351 |
| Board & system administration | \$ 193,000 | \$ 173,488 | \$ 193,092 |
| External services | \$ 107,323 | \$ 179,003 | \$ 182,101 |
| Total expenses | \$ 3,473,401 | \$ 3,696,898 | \$ 3,754,343 |
| Operating surplus (deficit) | \$ - | \$ (14,087) | \$ (86,965) |
| Accumulated operating surplus (deficit) at beginning of year | | \$ 697,774 | |
| Accumulated operating surplus (deficit) at end of year | \$ - | \$ 683,687 | \$ (86,965) |

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2019 (in dollars)

| | 2019 | 2018 |
|--|--------------------|--------------------|
| CASH FLOWS FROM: | | |
| A. OPERATING TRANSACTIONS | | |
| Operating surplus (deficit) | \$ (14,087) | \$ (86,965) |
| Add (Deduct) items not affecting cash: | | |
| Amortization of tangible capital assets | \$ 62,990 | \$ 103,180 |
| Net (gain)/loss on disposal of tangible capital assets | \$ - | \$ - |
| Transfer of tangible capital assets (from)/to other entities | \$ - | \$ - |
| (Gain)/Loss on sale of portfolio investments | \$ - | \$ - |
| Expended deferred capital revenue recognition | \$ (25,668) | \$ (33,462) |
| Deferred capital revenue write-down / adjustment | \$ - | \$ - |
| Donations in kind | \$ - | \$ - |
| | \$ 23,235 | \$ (17,247) |
| (Increase)/Decrease in accounts receivable | \$ (34,420) | \$ 24,887 |
| (Increase)/Decrease in inventories for resale | \$ - | \$ - |
| (Increase)/Decrease in other financial assets | \$ - | \$ - |
| (Increase)/Decrease in inventory of supplies | \$ - | \$ - |
| (Increase)/Decrease in prepaid expenses | \$ (16,989) | \$ (12,039) |
| (Increase)/Decrease in other non-financial assets | \$ - | \$ - |
| Increase/(Decrease) in accounts payable, accrued and other liabilities | \$ 13,937 | \$ (16,864) |
| Increase/(Decrease) in deferred revenue (excluding EDCC) | \$ (41,661) | \$ 40,307 |
| Increase/(Decrease) in employee future benefit liabilities | \$ - | \$ - |
| Other (describe) | \$ - | \$ - |
| Total cash flows from operating transactions | \$ (55,898) | \$ 19,044 |
| B. CAPITAL TRANSACTIONS | | |
| Acquisition of tangible capital assets | \$ - | \$ (22,845) |
| Net proceeds from disposal of unsupported capital assets | \$ - | \$ - |
| Other (describe) | \$ - | \$ - |
| Total cash flows from capital transactions | \$ - | \$ (22,845) |
| C. INVESTING TRANSACTIONS | | |
| Purchases of portfolio investments | \$ 77,350 | \$ (555) |
| Proceeds on sale of portfolio investments | \$ - | \$ - |
| Other (Describe) | \$ - | \$ - |
| Other (describe) | \$ - | \$ - |
| Total cash flows from investing transactions | \$ 77,350 | \$ (555) |
| D. FINANCING TRANSACTIONS | | |
| Debt issuances | \$ - | \$ - |
| Debt repayments | \$ - | \$ - |
| Other factors affecting debt (describe) | \$ - | \$ - |
| Capital lease issuances | \$ - | \$ - |
| Capital lease payments | \$ - | \$ - |
| Other (describe) | \$ - | \$ - |
| Other (describe) | \$ - | \$ - |
| Total cash flows from financing transactions | \$ - | \$ - |
| Increase (decrease) in cash and cash equivalents | \$ 21,452 | \$ (4,356) |
| Cash and cash equivalents, at beginning of year | \$ 238,381 | \$ 242,737 |
| Cash and cash equivalents, at end of year | \$ 259,833 | \$ 238,381 |

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

STATEMENT OF CHANGE IN NET DEBT
For the Year Ended August 31, 2019 (in dollars)

| | Budget 2019 | 2019 | 2018 |
|--|----------------|-------------|-------------|
| Operating surplus (deficit) | \$ - | \$ (14,087) | \$ (86,965) |
| Effect of changes in tangible capital assets | | | |
| Acquisition of tangible capital assets | \$ - | \$ - | \$ (22,845) |
| Amortization of tangible capital assets | \$ - | \$ 62,990 | \$ 103,180 |
| Net (gain)/loss on disposal of tangible capital assets | \$ - | \$ - | \$ - |
| Net proceeds from disposal of unsupported capital assets | \$ - | \$ - | \$ - |
| Write-down carrying value of tangible capital assets | \$ - | \$ - | \$ - |
| Transfer of tangible capital assets (from)/to other entities | \$ - | \$ - | \$ - |
| Other changes | \$ - | \$ - | \$ - |
| Total effect of changes in tangible capital assets | \$ - | \$ 62,990 | \$ 80,335 |
| Acquisition of inventory of supplies | \$ - | \$ - | |
| Consumption of inventory of supplies | \$ - | \$ - | |
| (Increase)/Decrease in prepaid expenses | \$ - | \$ (16,989) | \$ (12,039) |
| (Increase)/Decrease in other non-financial assets | \$ - | \$ - | \$ - |
| Net remeasurement gains and (losses) | \$ - | \$ - | \$ - |
| Other changes | \$ - | \$ - | \$ - |
| Decrease (increase) in net debt | \$ - | \$ 31,914 | \$ (18,669) |
| Net debt at beginning of year | \$ - | \$ 62,365 | \$ 81,034 |
| Net debt at end of year | \$ - | \$ 94,279 | \$ 62,365 |

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

STATEMENT OF CHANGE IN NET DEBT
For the Year Ended August 31, 2019 (in dollars)

| | 2019 | 2018 |
|--|------------------|--------------------|
| Operating surplus (deficit) | \$ (14,087) | \$ (86,965) |
| Effect of changes in tangible capital assets | | |
| Acquisition of tangible capital assets | \$ - | \$ (22,845) |
| Amortization of tangible capital assets | \$ 62,990 | \$ 103,180 |
| Net (gain)/loss on disposal of tangible capital assets | \$ - | \$ - |
| Net proceeds from disposal of unsupported capital assets | \$ - | \$ - |
| Write-down carrying value of tangible capital assets | \$ - | \$ - |
| Transfer of tangible capital assets (from)/to other entities | \$ - | \$ - |
| Other changes | \$ - | \$ - |
| Total effect of changes in tangible capital assets | \$ 62,990 | \$ 80,335 |
| Acquisition of inventory of supplies | \$ - | \$ - |
| Consumption of inventory of supplies | \$ - | \$ - |
| (Increase)/Decrease in prepaid expenses | \$ (16,989) | \$ (12,039) |
| (Increase)/Decrease in other non-financial assets | \$ - | \$ - |
| Net remeasurement gains and (losses) | \$ - | \$ - |
| Other changes | \$ - | \$ - |
| Decrease (increase) in net debt | \$ 31,914 | \$ (18,669) |
| Net debt at beginning of year | \$ 62,365 | \$ 81,034 |
| Net debt at end of year | \$ 94,279 | \$ 62,365 |

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
 For the Year Ended August 31, 2019 (in dollars)

| | 2019 | 2018 |
|---|------|------|
| Unrealized gains (losses) attributable to: | | |
| Portfolio investments | \$ - | \$ - |
| Derivatives | \$ - | \$ - |
| Other | \$ - | \$ - |
| Amounts reclassified to the statement of operations: | | |
| Portfolio investments | \$ - | \$ - |
| Derivatives | \$ - | \$ - |
| Other | \$ - | \$ - |
| Other Adjustment (Describe) | \$ - | \$ - |
| Net remeasurement gains (losses) for the year | \$ - | \$ - |
| Accumulated remeasurement gains (losses) at beginning of year | \$ - | \$ - |
| Accumulated remeasurement gains (losses) at end of year | \$ - | \$ - |

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

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (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, 2018 | \$ 697,774 | \$ - | \$ 697,774 | \$ 211,170 | \$ - | \$ 385,570 | \$ 101,034 | \$ - |
| Prior period adjustments: | | | | | | | | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Adjusted Balance, August 31, 2018 | \$ 697,774 | \$ - | \$ 697,774 | \$ 211,170 | \$ - | \$ 385,570 | \$ 101,034 | \$ - |
| Operating surplus (deficit) | \$ (14,087) | | \$ (14,087) | | | \$ (14,087) | | |
| 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 | \$ - | | \$ - | \$ (62,990) | | \$ 62,990 | | |
| Capital revenue recognized | \$ - | | \$ - | \$ 25,668 | | \$ (25,668) | | |
| Debt principal repayments (unsupported) | \$ - | | \$ - | \$ - | | \$ - | | |
| Additional capital debt or capital leases | \$ - | | \$ - | \$ - | | \$ - | | |
| Net transfers to operating reserves | \$ - | | \$ - | | | \$ (30,000) | \$ 30,000 | |
| Net transfers from operating reserves | \$ - | | \$ - | | | \$ 24,193 | \$ (24,193) | |
| Net transfers to capital reserves | \$ - | | \$ - | | | \$ - | | \$ - |
| Net transfers from capital reserves | \$ - | | \$ - | | | \$ - | | \$ - |
| Other Changes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Changes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Balance at August 31, 2019 | \$ 683,687 | \$ - | \$ 683,687 | \$ 173,848 | \$ - | \$ 402,998 | \$ 106,841 | \$ - |

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (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, 2018 | \$ 29,787 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 71,247 | \$ - |
| Prior period adjustments: | | | | | | | | | | | | | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Adjusted Balance, August 31, 2018 | \$ 29,787 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 71,247 | \$ - |
| 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 | \$ 30,000 | | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | \$ - | |
| Net transfers from operating reserves | \$ (22,351) | | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | \$ (1,842) | |
| Net transfers to capital reserves | | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | \$ - |
| Net transfers from capital reserves | | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | \$ - |
| Other Changes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Changes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Balance at August 31, 2019 | \$ 37,436 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 69,405 | \$ - |

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
for the Year Ended August 31, 2019 (in dollars)**

| | Other GoA Ministries excluding Infrastructure | | | | | | Total Other GoA Ministries | Gov't of Canada | Donations and grants from others | Other | Total other sources |
|--|---|------------------------|---------------|---------------|---------------|------|----------------------------|-----------------|----------------------------------|-------|---------------------|
| | Alberta Education | Alberta Infrastructure | Description 1 | Description 2 | Description 3 | | | | | | |
| Deferred Contributions (DC) | | | | | | | | | | | |
| Balance at Aug 31, 2018 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Prior period adjustments - please explain: | | | | | | | | | | | |
| Adjusted ending balance Aug. 31, 2018 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Received during the year (excluding investment income) | | | | | | | | | | | |
| Transfer (to) grant/donation revenue (excluding investment income) | | | | | | | | | | | |
| Investment earnings | | | | | | | | | | | |
| Received during the year | | | | | | | | | | | |
| Transferred to investment income | | | | | | | | | | | |
| Transferred (to) from UDCC | | | | | | | | | | | |
| Transferred directly (to) EDCC | | | | | | | | | | | |
| Transferred (to) from others - please explain: | | | | | | | | | | | |
| DC Closing balance at Aug 31, 2019 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

| Unspent Deferred Capital Contributions (UDCC) | | | | | | | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|------|
| Balance at Aug 31, 2018 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Prior period adjustments - please explain: | | | | | | | | | | | |
| Adjusted ending balance Aug. 31, 2018 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Received during the year (excluding investment income) | | | | | | | | | | | |
| UDCC Receivable | | | | | | | | | | | |
| Transfer (to) grant/donation revenue (excluding investment income) | | | | | | | | | | | |
| Investment earnings | | | | | | | | | | | |
| Received during the year | | | | | | | | | | | |
| Transferred to investment income | | | | | | | | | | | |
| Proceeds on disposition of supported capital/ insurance proceeds (and related interest) | | | | | | | | | | | |
| Transferred from (to) DC | | | | | | | | | | | |
| Transferred from (to) EDCC | | | | | | | | | | | |
| Transferred (to) from others- please explain: | | | | | | | | | | | |
| UDCC Closing balance at Aug 31, 2019 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

| Expended Deferred Capital Contributions (EDCC) | | | | | | | | | | | |
|---|------------|------|------|------|------|------|------|------|------|------|------|
| Balance at Aug 31, 2018 | \$ 403,879 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Prior period adjustments - please explain: | | | | | | | | | | | |
| Adjusted ending balance Aug. 31, 2018 | \$ 403,879 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Donated tangible capital assets | | | | | | | | | | | |
| Alberta Infrastructure managed projects | | | | | | | | | | | |
| Transferred from DC | | | | | | | | | | | |
| Transferred from UDCC | | | | | | | | | | | |
| Amounts recognized as revenue (Amortization of EDCC) | (25,666) | | | | | | | | | | |
| Disposal of supported capital assets | | | | | | | | | | | |
| Transferred (to) from others - please explain: | | | | | | | | | | | |
| EDCC Closing balance at Aug 31, 2019 | \$ 378,211 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2019 (in dollars)

| | 2019 | | | | | | 2018 | |
|--|-------------|---------------|----------------------------------|----------------|-------------------------------|-------------------|--------------|--------------|
| | Instruction | | Plant Operations and Maintenance | Transportation | Board & System Administration | External Services | TOTAL | TOTAL |
| | ECS | Grades 1 - 12 | | | | | | |
| REVENUES | | | | | | | | |
| (1) Alberta Education | \$ 188,634 | \$ 2,499,614 | \$ 238,590 | \$ 133,811 | \$ 193,837 | \$ - | \$ 3,254,486 | \$ 3,229,084 |
| (2) Alberta Infrastructure | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (3) Other - Government of Alberta | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,738 | \$ 5,738 | \$ 4,981 |
| (4) Federal Government and First Nations | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (5) Other Alberta school authorities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (6) Out of province authorities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (7) Alberta municipalities-special tax levies | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (8) Property taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (9) Fees | \$ - | \$ 58,693 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (10) Other sales and services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 54,178 | \$ 112,871 | \$ 109,455 |
| (11) Investment income | \$ - | \$ 3,727 | \$ - | \$ - | \$ - | \$ 161,686 | \$ 161,686 | \$ 173,720 |
| (12) Gifts and donations | \$ - | \$ 8,576 | \$ - | \$ - | \$ - | \$ - | \$ 3,727 | \$ 555 |
| (13) Rental of facilities | \$ - | \$ 21,444 | \$ - | \$ - | \$ - | \$ - | \$ 8,576 | \$ 6,455 |
| (14) Fundraising | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 21,444 | \$ 47,193 |
| (15) Gains on disposal of tangible capital assets | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 88,615 | \$ 88,615 | \$ 63,473 |
| (16) Other revenue | \$ - | \$ - | \$ 25,668 | \$ - | \$ - | \$ - | \$ - | \$ - |
| (17) TOTAL REVENUES | \$ 188,634 | \$ 2,592,054 | \$ 264,258 | \$ 133,811 | \$ 193,837 | \$ 310,217 | \$ 3,682,811 | \$ 3,667,378 |
| EXPENSES | | | | | | | | |
| (18) Certificated salaries | \$ 104,011 | \$ 1,359,027 | | | \$ 83,421 | \$ - | \$ 1,546,459 | \$ 1,555,238 |
| (19) Certificated benefits | \$ 21,791 | \$ 321,454 | | | \$ 2,884 | \$ - | \$ 346,129 | \$ 352,396 |
| (20) Non-certificated salaries and wages | \$ - | \$ 395,054 | \$ 61,233 | \$ 5,000 | \$ 56,417 | \$ 134,298 | \$ 652,002 | \$ 650,950 |
| (21) Non-certificated benefits | \$ - | \$ 92,436 | \$ 3,866 | \$ 376 | \$ 8,593 | \$ 5,253 | \$ 110,544 | \$ 87,203 |
| (22) SUB - TOTAL | \$ 125,802 | \$ 2,167,971 | \$ 65,119 | \$ 5,376 | \$ 151,315 | \$ 139,551 | \$ 2,655,134 | \$ 2,645,787 |
| (23) Services, contracts and supplies | \$ 9,543 | \$ 419,490 | \$ 347,681 | \$ 134,909 | \$ 22,173 | \$ 38,468 | \$ 972,264 | \$ 1,000,095 |
| (24) Amortization of supported tangible capital assets | \$ - | \$ - | \$ 25,668 | \$ - | \$ - | \$ - | \$ 25,668 | \$ 33,462 |
| (25) Amortization of unsupported tangible capital assets | \$ - | \$ - | \$ 37,322 | \$ - | \$ - | \$ - | \$ 37,322 | \$ 69,718 |
| (26) Supported interest on capital debt | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (27) Unsupported interest on capital debt | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (28) Other interest and finance charges | \$ - | \$ 5,526 | \$ - | \$ - | \$ - | \$ 984 | \$ 6,510 | \$ 5,281 |
| (29) Losses on disposal of tangible capital assets | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (30) Other expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (31) TOTAL EXPENSES | \$ 135,345 | \$ 2,592,987 | \$ 475,790 | \$ 140,285 | \$ 173,488 | \$ 179,003 | \$ 3,696,898 | \$ 3,754,343 |
| (32) OPERATING SURPLUS (DEFICIT) | \$ 53,289 | \$ (933) | \$ (211,532) | \$ (6,474) | \$ 20,349 | \$ 131,214 | \$ (14,087) | \$ (86,965) |

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2019 (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 | 2019 TOTAL Operations and Maintenance | 2018 TOTAL Operations and Maintenance |
|---|------------|-------------|-------------------------|---|---|---|-----------------------------------|---------------------------------------|---------------------------------------|
| Uncertificated salaries and wages | \$ - | \$ - | \$ - | \$ - | \$ 58,742 | | | \$ 58,742 | \$ 61,092 |
| Uncertificated benefits | \$ - | \$ - | \$ - | \$ - | \$ 3,886 | | | \$ 3,886 | \$ 2,471 |
| Sub-total Remuneration | \$ - | \$ - | \$ - | \$ - | \$ 62,628 | | | \$ 62,628 | \$ 63,563 |
| Supplies and services | \$ 165,970 | \$ 102,564 | \$ - | \$ - | \$ - | | | \$ 268,534 | \$ 282,768 |
| Electricity | | \$ - | \$ - | | | | | \$ - | \$ - |
| Natural gas/heating fuel | | \$ - | \$ 37,368 | | | | | \$ 37,368 | \$ 45,301 |
| Sewer and water | | \$ - | \$ 11,189 | | | | | \$ 11,189 | \$ 8,086 |
| Telecommunications | | \$ - | \$ 21,317 | | | | | \$ 21,317 | \$ 25,550 |
| Insurance | | \$ - | \$ - | | \$ 11,764 | | \$ - | \$ 11,764 | \$ 8,500 |
| ASAP maintenance & renewal payments | | | | | | | \$ - | \$ - | \$ - |
| Amortization of tangible capital assets | | | | | | | \$ - | \$ - | \$ - |
| Supported | | | | | | | \$ 25,668 | \$ 25,668 | \$ 33,462 |
| Unsupported | | | | | | \$ 37,322 | | \$ 37,322 | \$ 69,718 |
| Total Amortization | | | | | | \$ 37,322 | \$ 25,668 | \$ 62,990 | \$ 103,180 |
| Interest on capital debt | | | | | | | | \$ - | \$ - |
| Supported | | | | | | | \$ - | \$ - | \$ - |
| Unsupported | | | | | | \$ - | \$ - | \$ - | \$ - |
| Lease payments for facilities | | | | \$ - | | | | \$ - | \$ - |
| Other interest charges | | | | | | | | \$ - | \$ - |
| Losses on disposal of capital assets | | | | | | | | \$ - | \$ - |
| TOTAL EXPENSES | \$ 165,970 | \$ 102,564 | \$ 69,874 | \$ - | \$ 74,392 | \$ 37,322 | \$ 25,668 | \$ 475,790 | \$ 536,948 |

| SQUARE METRES | 2019 TOTAL Operations and Maintenance | 2018 TOTAL Operations and Maintenance |
|----------------------|---------------------------------------|---------------------------------------|
| 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 operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.
Expensed IMR & Modular Unit Relocation & Lease Pmts: All operational 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.
Facility Planning & Operations Administration: All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.
Unsupported Amortization & Other Expenses: All expenses related to supported capital assets amortization and interest on supported 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, 2019 (in dollars)**

| Cash & Cash Equivalents | 2019 | | | 2018 |
|---|----------------------------------|-------------------|-------------------|-------------------|
| | Average Effective (Market) Yield | Cost | Amortized Cost | Amortized Cost |
| Cash | | \$ 259,833 | \$ 259,833 | \$ 238,381 |
| Cash equivalents | | | | |
| Government of Canada, direct and guaranteed | 0.00% | - | - | - |
| Provincial, direct and guaranteed | 0.00% | - | - | - |
| Corporate | 0.00% | - | - | - |
| Other, including GIC's | 0.00% | - | - | - |
| Total cash and cash equivalents | 0.00% | \$ 259,833 | \$ 259,833 | \$ 238,381 |

See Note 3 for additional detail.

| Portfolio Investments | 2019 | | | 2018 | |
|--------------------------------------|----------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Average Effective (Market) Yield | Cost | Fair Value | Balance | Balance |
| Interest-bearing securities | | | | | |
| Deposits and short-term securities | 0.00% | \$ 206,040 | \$ 206,040 | \$ 206,040 | \$ 283,390 |
| Bonds and mortgages | 0.00% | - | - | - | - |
| | 0.00% | 206,040 | 206,040 | 206,040 | 283,390 |
| Equities | | | | | |
| Canadian equities | 0.00% | \$ - | \$ - | \$ - | \$ - |
| Global developed equities | 0.00% | - | - | - | - |
| Emerging markets equities | 0.00% | - | - | - | - |
| Private equities | 0.00% | - | - | - | - |
| Pooled investment funds | 0.00% | - | - | - | - |
| Total fixed income securities | 0.00% | - | - | - | - |
| Other | | | | | |
| Other (Specify) | 0.00% | \$ - | \$ - | \$ - | \$ - |
| Other (Specify) | 0.00% | - | - | - | - |
| Other (Specify) | 0.00% | - | - | - | - |
| Other (Specify) | 0.00% | - | - | - | - |
| Total equities | 0.00% | - | - | - | - |
| Total portfolio investments | 0.00% | \$ 206,040 | \$ 206,040 | \$ 206,040 | \$ 283,390 |

See Note 5 for additional detail.

| Portfolio investments | 2019 | 2018 |
|------------------------------------|-------------------|-------------------|
| Operating | | |
| Cost | \$ 206,040 | \$ 283,390 |
| Unrealized gains and losses | - | - |
| | 206,040 | 283,390 |
| Endowments | | |
| Cost | \$ - | \$ - |
| Unrealized gains and losses | - | - |
| Deferred revenue | - | - |
| | - | - |
| Total portfolio investments | \$ 206,040 | \$ 283,390 |

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

| | 2019 | 2018 |
|----------------|---------------|---------------|
| 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 6

School Jurisdiction Code: 12

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the Year Ended August 31, 2019 (in dollars)**

| | 2019 | | | | | | 2018 | |
|---|------|-------------------|----------------------------|-------------------------|------------------------|---|--------------|--------------|
| | Land | Work In Progress* | Buildings** 25-50 Years | Equipment 5-10 Years | Vehicles 5-10 Years | Computer Hardware & Software 3-5 Years | Total | Total |
| Historical cost | | | | | | | | |
| Estimated useful life | | | | | | | | |
| Beginning of year | \$ - | \$ - | \$ 1,140,041 | \$ 144,302 | \$ - | \$ 9,835 | \$ 1,294,178 | \$ 1,271,333 |
| Prior period adjustments | - | - | - | - | - | - | - | - |
| Additions | - | - | - | - | - | - | - | 22,845 |
| Transfers in (out) | - | - | - | - | - | - | - | - |
| Less disposals including write-offs | - | - | - | - | - | - | - | - |
| Historical cost, August 31, 2019 | \$ - | \$ - | \$ 1,140,041 | \$ 144,302 | \$ - | \$ 9,835 | \$ 1,294,178 | \$ 1,294,178 |
| Accumulated amortization | | | | | | | | |
| Beginning of year | \$ - | \$ - | \$ 563,995 | \$ 105,300 | \$ - | \$ 9,835 | \$ 679,130 | \$ 576,950 |
| Prior period adjustments | - | - | - | - | - | - | - | - |
| Amortization | - | - | 57,358 | 5,632 | - | - | 62,990 | 103,180 |
| Other additions | - | - | - | - | - | - | - | - |
| Transfers in (out) | - | - | - | - | - | - | - | - |
| Less disposals including write-offs | - | - | - | - | - | - | - | - |
| Accumulated amortization, August 31, 2019 | \$ - | \$ - | \$ 621,353 | \$ 110,932 | \$ - | \$ 9,835 | \$ 742,120 | \$ 679,130 |
| Net Book Value at August 31, 2019 | \$ - | \$ - | \$ 518,688 | \$ 33,370 | \$ - | \$ - | \$ 552,058 | \$ - |
| Net Book Value at August 31, 2018 | \$ - | \$ - | \$ 576,046 | \$ 39,002 | \$ - | \$ - | \$ - | \$ 615,048 |

| | 2019 | 2018 |
|--|------|------|
| Total cost of assets under capital lease | \$ - | \$ - |
| Total amortization of assets under capital lease | \$ - | \$ - |

Buildings include leasehold improvements with a total cost of \$509,750 and accumulated amortization of \$381,169.

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2019 (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 | \$0 |
| Nicole Palmer - Vice Chair | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| Tara Beland | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| Treana Gish | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| Frank Doruiter | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| James Garrison | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| Jen Garrison | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| Ehsanul Haque | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| Eric Taub | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| | - | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| Subtotal | | \$0 | \$0 | \$0 | \$0 | | \$0 | \$0 |
| Lynne Paradis, Superintendent | 0.60 | \$83,421 | \$6,638 | \$0 | \$0 | \$0 | \$0 | \$3,936 |
| Heather Christison, Secretary Treasurer | 1.00 | \$112,707 | \$10,920 | \$0 | \$0 | \$0 | \$0 | \$2,170 |
| | | \$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 |
| Certificated | | \$1,463,038 | \$339,291 | \$0 | \$0 | \$0 | \$0 | \$0 |
| School based | 17.20 | | | | | | | |
| Non-School based | | | | | | | | |
| Non-certificated | | \$539,295 | \$99,624 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Instructional | 9.00 | | | | | | | |
| Plant Operations & Maintenance | | | | | | | | |
| Transportation | | | | | | | | |
| Other | 1.00 | | | | | | | |
| TOTALS | 28.80 | \$2,198,461 | \$456,673 | \$0 | \$0 | \$0 | \$0 | \$6,106 |

UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2019 (in dollars)

| | Actual Fees Collected 2017/2018 | Budgeted Fee Revenue 2018/2019 | (A) Actual Fees Collected 2018/2019 | (B) Unexpended September 1, 2018* | (C) Funds Raised to Defray Fees 2018/2019 | (D) Expenditures 2018/2019 | (A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019* |
|---|---------------------------------|--------------------------------|-------------------------------------|-----------------------------------|---|----------------------------|--|
| Transportation Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Basic Instruction Fees | | | | | | | |
| Basic instruction supplies | \$0 | \$58,320 | \$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 | \$58,361 | \$20,000 | \$58,693 | \$0 | \$0 | \$58,693 | \$0 |
| Early childhood services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other fees to enhance education | \$0 | \$0 | \$840 | \$0 | \$0 | \$840 | \$0 |
| Non-Curricular fees | | | | | | | |
| 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 | \$31,194 | \$35,490 | \$31,013 | \$0 | \$0 | \$31,013 | \$0 |
| Non-curricular goods and services | \$1,456 | \$0 | \$490 | \$1,456 | \$0 | \$1,456 | \$490 |
| Other Fees - preschool | \$20,105 | \$0 | \$24,514 | \$4,505 | \$0 | \$20,869 | \$8,150 |
| TOTAL FEES | \$111,116 | \$113,810 | \$115,550 | \$5,961 | \$0 | \$112,871 | \$8,640 |

*Unexpended balances cannot be less than \$0

| Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue): | Actual 2019 | Actual 2018 |
|---|-------------|-------------|
| Cafeteria sales, hot lunch, milk programs | \$0 | \$18,865 |
| Special events, graduation, tickets | \$16,140 | \$11,271 |
| 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 | \$145,546 | \$143,584 |
| Lost item replacement fee | \$0 | \$0 |
| | \$0 | \$0 |
| | \$0 | \$0 |
| TOTAL | \$161,686 | \$173,720 |

**UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING
for the Year Ended August 31, 2019 (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 | 28 | | 42 | | |
| Federally Funded Students | | | | | |
| REVENUES | | | | | |
| Alberta Education allocated funding | \$ 29,453 | | \$ 23,562 | \$ 164,193 | \$ - |
| Other funding allocated by the board to the program | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL REVENUES | \$ 29,453 | \$ - | \$ 23,562 | \$ 164,193 | \$ - |
| EXPENSES (Not allocated from BASE, Transportation, or other funding) | | | | | |
| Instructional certificated salaries & benefits | \$ - | \$ - | \$ - | \$ - | |
| Instructional non-certificated salaries & benefits | \$ 29,453 | \$ - | \$ 12,982 | \$ 132,465 | |
| SUB TOTAL | \$ 29,453 | \$ - | \$ 12,982 | \$ 132,465 | |
| Supplies, contracts and services | \$ - | \$ - | \$ 10,580 | \$ 28,395 | |
| Program planning, monitoring & evaluation | \$ - | \$ - | \$ - | \$ - | |
| Facilities (required specifically for program area) | \$ - | \$ - | \$ - | \$ - | |
| Administration (administrative salaries & services) | \$ - | \$ - | \$ - | \$ - | |
| Other (please describe) | \$ - | \$ - | \$ - | \$ - | |
| Other (please describe) | \$ - | \$ - | \$ - | \$ - | |
| TOTAL EXPENSES | \$ 29,453 | \$ - | \$ 23,562 | \$ 160,860 | |
| NET FUNDING SURPLUS (SHORTFALL) | \$ - | \$ - | \$ - | \$ 3,333 | |

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES
for the Year Ended August 31, 2019 (in dollars)

| EXPENSES | Allocated to Board & System Administration | | | | Allocated to Other Programs | | | | TOTAL |
|---|--|---------------------|-----------|------------|-----------------------------|---------------------|-------|------------|-------|
| | Salaries & Benefits | Supplies & Services | Other | TOTAL | Salaries & Benefits | Supplies & Services | Other | TOTAL | |
| Office of the superintendent | \$ 90,259 | \$ - | \$ - | \$ 90,259 | \$ - | \$ - | \$ - | \$ 90,259 | |
| Educational administration (excluding superintendent) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Business administration | \$ 65,010 | \$ - | \$ - | \$ 65,010 | \$ 58,617 | \$ - | \$ - | \$ 123,627 | |
| Board governance (Board of Trustees) | \$ - | \$ - | \$ 10,644 | \$ 10,644 | \$ - | \$ 13,190 | \$ - | \$ 23,834 | |
| Information technology | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Human resources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Central purchasing, communications, marketing | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Payroll | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Administration - insurance | | | \$ 1,496 | \$ 1,496 | | | | \$ 1,496 | |
| Administration - amortization | | | \$ 6,080 | \$ 6,080 | | | | \$ 6,080 | |
| Administration - other (admin building, interest) | | | \$ - | \$ - | | | | \$ - | |
| Other (describe) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Other (describe) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Other (describe) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| TOTAL EXPENSES | \$ 155,268 | \$ - | \$ 18,220 | \$ 173,488 | \$ 58,617 | \$ 13,190 | \$ - | \$ 245,295 | |

SCHEDULE 11

Average Estimated # of Students Served Per Meal: 0.00

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES
for the Year Ending August 31, 2019**

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

| | Budget 2019 | 2019 |
|--|-------------|------|
| REVENUES | | |
| Alberta Education - current | \$ - | \$ - |
| Alberta Education - prior year | \$ - | \$ - |
| Other Funding | \$ - | \$ - |
| TOTAL REVENUES | \$ - | \$ - |
| EXPENSES | | |
| Salaries & Benefits | | |
| Meal Supervisor/Cook/support Worker | \$ - | \$ - |
| Other (please describe) | \$ - | \$ - |
| Other (please describe) | \$ - | \$ - |
| Other (please describe) | \$ - | \$ - |
| Other (please describe) | \$ - | \$ - |
| Subtotal: Salaries & Benefits | \$ - | \$ - |
| Food Supplies \$2/meal x 55 Students x 183 days | \$ - | \$ - |
| Small Kitchenware | | |
| Measuring cups & measuring spoons | \$ - | \$ - |
| Plates, bowls & cups | \$ - | \$ - |
| Utensils | \$ - | \$ - |
| Other (please describe) | \$ - | \$ - |
| Other (please describe) | \$ - | \$ - |
| Subtotal: Small Kitchenware | \$ - | \$ - |
| Non-Capitalized Assets | | |
| Microwave | \$ - | \$ - |
| Refrigerator | \$ - | \$ - |
| Toaster | \$ - | \$ - |
| Stove | \$ - | \$ - |
| Tables | \$ - | \$ - |
| Dishwasher | \$ - | \$ - |
| Carts to move food | \$ - | \$ - |
| Garden tower | \$ - | \$ - |
| Salad bar | \$ - | \$ - |
| Other (Blender, water dispenser, delivery) | \$ - | \$ - |
| Subtotal: Non-capitalized Assets | \$ - | \$ - |
| Training (e.g. food safety training, food prep courses, workshops, training materials) | \$ - | \$ - |
| Contracted Services (please describe) | | |
| Vendor / Company | \$ - | \$ - |
| Food Delivery | \$ - | \$ - |
| Vendor Profit | \$ - | \$ - |
| Subtotal: Contracted Services | \$ - | \$ - |
| Other Expenses | | |
| Kitchen aprons | \$ - | \$ - |
| Family / Nutritional education nights | \$ - | \$ - |
| Cleaning and sanitation supplies | \$ - | \$ - |
| Travel & accommodation for Cohort B meetings | \$ - | \$ - |
| Other (please describe) | \$ - | \$ - |
| Subtotal: Other Expenses | \$ - | \$ - |
| TOTAL EXPENSES | \$ - | \$ - |
| ANNUAL SURPLUS/DEFICIT | \$ - | \$ - |

| | |
|---|-------------|
| BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS) | |
| 2018/2019 EXPENSES UNDER (OVER) MAXIMUM LIMIT | |
| TOTAL EXPENSES (Net of rental revenue from central administration building) | \$3,696,898 |
| 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% |
| 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 | \$199,632 |
| B. Considerations for Charter Schools and Small School Boards: | |
| If charter schools and small school boards, | |
| The amount of Small Board Administration funding (<i>Funding Manual</i> Section 1.13) | |
| 2018/2019 MAXIMUM EXPENSE LIMIT (the greater of A or B above) | \$193,837 |
| Actual Board & System Administration from Line 30 of "Schedule of Program Operations" net of rental income (Board & System Administration Column) | \$199,632 |
| Amount Overspent | \$173,488 |
| (Explain reason(s) for over-expenditure if amount overspent in cell "138" is greater than zero). | |

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2019

1. PURPOSE OF THE SOCIETY:

The Society delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

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, 2019

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..... | 6 - 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, 2019

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, 2019 the amount contributed by the Government of Alberta was \$166,486 (2018 - \$169,748).

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.

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2019

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>2019</u> | <u>2018</u> |
|----------------------------------|-----------------|-----------------|
| Alberta Education..... | \$37,586 | \$ - |
| Federal government..... | 17,800 | 22,094 |
| Trade receivables and other..... | <u>1,158</u> | <u>30</u> |
| | <u>\$56,544</u> | <u>\$22,124</u> |

4. ACCOUNTS PAYABLE:

| | <u>2019</u> | <u>2018</u> |
|--|-----------------|-----------------|
| Other Alberta school jurisdictions | \$ - | \$4,600 |
| Other salaries & benefit costs | 10,430 | 1,000 |
| Other trade payables and accrued liabilities | 27,289 | 18,182 |
| Total | <u>\$37,719</u> | <u>\$23,782</u> |

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2019

5. DEFERRED REVENUE:

| SOURCE AND GRANT OR FUND TYPE | DEFERRED REVENUE as at Aug. 31, 2018 | ADD: 2018/2019 Restricted Funds Received/ Receivable | DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable) | DEFERRED REVENUE as at Aug. 31, 2019 |
|---|---|---|--|--|
| Unexpended deferred operating contributions | | | | |
| Other Deferred Contributions: | | | | |
| School Generated Funds | \$47,908 | \$ - | \$(45,000) | \$2,908 |
| Other - Preschool fees | 4,505 | 24,514 | (20,869) | 8,150 |
| Other - T-shirt fees | 1,456 | 180 | (1,456) | 180 |
| Other - Registration fees | - | 59,003 | (58,693) | 310 |
| Other - Afterschool care fees | - | 146,206 | (145,546) | 660 |
| Total unexpended deferred operating contributions | 53,869 | 229,903 | (271,564) | 12,208 |
| Expended deferred capital contributions (Schedule 2) | 403,879 | - | (25,668) | 378,211 |
| Total | \$457,748 | \$229,903 | (\$297,232) | \$390,419 |

6. SCHOOL GENERATED FUNDS:

| | 2019 | 2018 |
|--|-----------------|-----------------|
| School Generated Funds, Beginning of Year | <u>\$71,247</u> | <u>\$72,829</u> |
| Gross Receipts: | | |
| Fees | - | 18,865 |
| Fundraising | <u>43,616</u> | <u>23,395</u> |
| Total gross receipts | <u>43,616</u> | <u>42,260</u> |
| Total Related Expenses and Uses of Funds | | |
| | <u>41,315</u> | <u>37,052</u> |
| Total Direct Costs Including Cost of Goods Sold to Raise Funds | <u>4,143</u> | <u>6,790</u> |
| School Generated Funds, End of Year | <u>\$69,405</u> | <u>\$71,247</u> |

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2019

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>Assets</u> | <u>Transactions</u> | |
|--|-----------------|---------------------|-------------------|
| | | <u>Revenue</u> | <u>Expenses</u> |
| Government of Alberta: | | | |
| Education | \$ 37,586 | \$3,254,486 | \$ - |
| Other Alberta school jurisdictions | <u>-</u> | <u>-</u> | <u>117,116</u> |
| Total - 2019 | <u>\$37,586</u> | <u>\$3,254,486</u> | <u>\$ 117,116</u> |
| Total - 2018 | <u>\$ 4,600</u> | <u>\$3,228,084</u> | <u>\$ 78,612</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.