

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2017**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Calgary Girls' School Society

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Calgary Girls' 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

Ms. Natalya Nicholson

Name

Signature

SUPERINTENDENT

Mrs. Dianne McBeth

Name

Signature

SECRETARY-TREASURER OR TREASURER

Ms. Wendy Juergens

Name

Signature

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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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 FINANCIAL ASSETS (NET DEBT)	7
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	8
Schedule 1: SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS	9
Schedule 2: SCHEDULE OF CAPITAL REVENUE	11
Schedule 3: SCHEDULE OF PROGRAM OPERATIONS	12
Schedule 4: SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES	13
Schedule 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	14
Schedule 6: SCHEDULE OF CAPITAL ASSETS	15
Schedule 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	16
Schedule 8: UNAUDITED SCHEDULE OF FEE REVENUES	17
Schedule 9: UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING	18
Schedule 10: UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES	19
NOTES TO THE FINANCIAL STATEMENTS	20

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 FINANCIAL ASSETS (NET DEBT)	7
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	8
Schedule 1: SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS	9
Schedule 2: SCHEDULE OF CAPITAL REVENUE	11
Schedule 3: SCHEDULE OF PROGRAM OPERATIONS	12
Schedule 4: SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES	13
Schedule 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	14
Schedule 6: SCHEDULE OF CAPITAL ASSETS	15
Schedule 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	16
NOTES TO THE FINANCIAL STATEMENTS	17
Schedule 8: UNAUDITED SCHEDULE OF FEE REVENUES	
Schedule 9: UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING	
Schedule 10: UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES	

STATEMENT OF FINANCIAL POSITION
As at August 31, 2017 (in dollars)

		2017	2016
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 4)	\$ 457,975	\$ 272,911
Accounts receivable (net after allowances)	(Note 5)	\$ 273,060	\$ 32,287
Portfolio investments	(Schedule 5; Note 6)	\$ 1,788,136	\$ 2,625,131
Other financial assets		\$ -	\$ -
Total financial assets		\$ 2,519,171	\$ 2,930,329
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 326,175	\$ 159,924
Deferred revenue	(Note 8)	\$ 377,169	\$ 530,155
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ 49,114
Total liabilities		\$ 703,344	\$ 739,193
Net financial assets (debt)		\$ 1,815,827	\$ 2,191,136
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)		
Land		\$ 204,400	\$ 204,400
Construction in progress		\$ -	\$ -
Buildings		\$ 160,600	
Less: Accumulated amortization		\$ (12,848)	\$ 147,752
Equipment		\$ 299,912	
Less: Accumulated amortization		\$ (266,775)	\$ 33,137
Vehicles		\$ -	
Less: Accumulated amortization		\$ -	\$ -
Computer Equipment		\$ 1,334,363	
Less: Accumulated amortization		\$ (1,009,213)	\$ 325,150
Total tangible capital assets		\$ 710,439	\$ 600,191
Prepaid expenses		\$ 49,923	\$ 43,777
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 760,362	\$ 643,968
Accumulated surplus	(Schedule 1)	\$ 2,576,189	\$ 2,835,104
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 2,576,189	\$ 2,835,104
Accumulated rereasurement gains (losses)		\$ -	\$ -
		\$ 2,576,189	\$ 2,835,104
Contractual obligations	(Note 12)		
Contingent liabilities	(Note 15)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2017 (in dollars)

	Budget 2017	Actual 2017	Actual 2016
REVENUES			
Alberta Education	\$ 5,585,765	\$ 5,757,016	\$ 5,582,119
Other - Government of Alberta	\$ -	\$ -	\$ -
Federal Government and First Nations	\$ -	\$ -	\$ -
Other Alberta school authorities	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 985,540	\$ 858,955	\$ 1,010,481
Other sales and services	\$ -	\$ -	\$ -
Investment income	\$ 45,500	\$ 41,048	\$ 50,998
Gifts and donations	\$ -	\$ 6,791	\$ 17,170
Rental of facilities	\$ 3,197	\$ -	\$ -
Fundraising	\$ -	\$ 104,910	\$ 97,766
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue	\$ -	\$ -	\$ -
Total revenues	\$ 6,620,002	\$ 6,768,720	\$ 6,758,534
EXPENSES			
Instruction - ECS	\$ -	\$ -	\$ -
Instruction - Grades 1 - 12	\$ 4,966,578	\$ 5,233,976	\$ 5,374,846
Plant operations and maintenance	\$ 529,364	\$ 785,518	\$ 608,139
Transportation	\$ 671,210	\$ 705,560	\$ 687,367
Board & system administration	\$ 357,336	\$ 302,581	\$ 318,529
External services	\$ 94,153	\$ -	\$ -
Total expenses	\$ 6,618,641	\$ 7,027,635	\$ 6,988,881
Operating surplus (deficit)	\$ 1,361	\$ (258,915)	\$ (230,347)

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2017 (in dollars)

	2017	2016
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ (258,915)	\$ (230,347)
<u>Add (Deduct) items not affecting cash:</u>		
Total amortization expense	\$ 151,863	\$ 219,231
Gains on disposal of tangible capital assets	\$ -	\$ -
Losses on disposal of tangible capital assets	\$ -	\$ -
Expended deferred capital revenue recognition	\$ -	\$ -
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
<u>Changes in:</u>		
Accounts receivable	\$ (240,773)	\$ 18,255
Prepays	\$ (6,146)	\$ (748)
Other financial assets	\$ -	\$ -
Non-financial assets	\$ -	\$ -
Accounts payable, accrued and other liabilities	\$ 166,251	\$ (192,888)
Deferred revenue (excluding EDCR)	\$ (152,986)	\$ (66,594)
Employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ (340,706)	\$ (253,091)
B. CAPITAL TRANSACTIONS		
<u>Purchases of tangible capital assets</u>		
Land	\$ -	\$ -
Buildings	\$ -	\$ -
Equipment	\$ -	\$ -
Vehicles	\$ -	\$ -
Computer equipment	\$ (262,111)	\$ (17,182)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (262,111)	\$ (17,182)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ 836,995	\$ (50,824)
Dispositions of portfolio investments	\$ -	\$ 138,257
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 836,995	\$ 87,433
D. FINANCING TRANSACTIONS		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ (49,114)	\$ (108,308)
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ (49,114)	\$ (108,308)
Increase (decrease) in cash and cash equivalents	\$ 185,064	\$ (291,148)
Cash and cash equivalents, at beginning of year	\$ 272,911	\$ 564,059
Cash and cash equivalents, at end of year	\$ 457,975	\$ 272,911

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, 2017 (in dollars)

	Budget 2017	2017	2016
Operating surplus (deficit)	\$ -	\$ (258,915)	\$ (230,347)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (262,111)	\$ (17,182)
Amortization of tangible capital assets	\$ -	\$ 151,863	\$ 219,231
Net carrying value of tangible capital assets disposed of	\$ -	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ -	\$ (110,248)	\$ 202,049
Changes in:			
Prepaid expenses	\$ -	\$ (6,146)	\$ (748)
Other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ -	\$ (375,309)	\$ (29,046)
Net financial assets (net debt) at beginning of year	\$ -	\$ 2,191,136	\$ 2,220,182
Net financial assets (net debt) at end of year	\$ -	\$ 1,815,827	\$ 2,191,136

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, 2017 (in dollars)

	2017	2016
Operating surplus (deficit)	\$ (258,915)	\$ (230,347)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (262,111)	\$ (17,182)
Amortization of tangible capital assets	\$ 151,863	\$ 219,231
Net carrying value of tangible capital assets disposed of	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (110,248)	\$ 202,049
Changes in:		
Prepaid expenses	\$ (6,146)	\$ (748)
Other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ (375,309)	\$ (29,046)
Net financial assets (net debt) at beginning of year	\$ 2,191,136	\$ 2,220,182
Net financial assets (net debt) at end of year	\$ 1,815,827	\$ 2,191,136

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2017 (in dollars)

	2017	2016
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Prior Period Adj. (Explain) - Linked to Sch. 1	\$ -	\$ -
Prior Period Adjustment (Explain)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2017 (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, 2016	\$ 2,835,104	\$ -	\$ 2,835,104	\$ 425,587	\$ -	\$ 2,259,102	\$ 130,947	\$ 19,468
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2016	\$ 2,835,104	\$ -	\$ 2,835,104	\$ 425,587	\$ -	\$ 2,259,102	\$ 130,947	\$ 19,468
Operating surplus (deficit)	\$ (258,915)		\$ (258,915)			\$ (258,915)		
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	\$ -			\$ (151,863)		\$ 151,863		
Capital revenue recognized	\$ -			\$ -		\$ -		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ -	\$ -	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2017	\$ 2,576,189	\$ -	\$ 2,576,189	\$ 273,724	\$ -	\$ 2,152,050	\$ 130,947	\$ 19,468

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2017 (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
Balance at August 31, 2016	\$ 130,947	\$ 19,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2016	\$ 130,947	\$ 19,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2017	\$ 130,947	\$ 19,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2017 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2016	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted balance, August 31, 2016	\$ -	\$ -	\$ -	\$ -	\$ -
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education school building & modular projects (excl. IMR)	\$ -				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education school building & modular (excl. IMR)	\$ -				
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:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Net book value of supported tangible capital dispositions or write-offs					\$ -
Other adjustments:		\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ -
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2017	\$ -	\$ -	\$ -	\$ -	\$ -
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2017 (A) + (B) + (C) + (D)					\$ -

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, 2017 (in dollars)

REVENUES	2017							2016
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ -	\$ 4,499,694	\$ 787,006	\$ 269,559	\$ 200,757	\$ -	\$ 5,757,016	\$ 5,582,119
(2) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(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	\$ -	\$ 497,698	\$ -	\$ 361,257	\$ -	\$ -	\$ 858,955	\$ 1,010,481
(9) Other sales and services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(10) Investment income	\$ -	\$ 41,048	\$ -	\$ -	\$ -	\$ -	\$ 41,048	\$ 50,998
(11) Gifts and donations	\$ -	\$ 6,791	\$ -	\$ -	\$ -	\$ -	\$ 6,791	\$ 17,170
(12) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(13) Fundraising	\$ -	\$ 104,910	\$ -	\$ -	\$ -	\$ -	\$ 104,910	\$ 97,766
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(15) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) TOTAL REVENUES	\$ -	\$ 5,150,141	\$ 787,006	\$ 630,816	\$ 200,757	\$ -	\$ 6,768,720	\$ 6,758,534
EXPENSES								
(17) Certificated salaries	\$ -	\$ 3,192,421	\$ -	\$ -	\$ -	\$ -	\$ 3,192,421	\$ 3,103,213
(18) Certificated benefits	\$ -	\$ 687,362	\$ -	\$ -	\$ -	\$ -	\$ 687,362	\$ 708,623
(19) Non-certificated salaries and wages	\$ -	\$ 362,376	\$ -	\$ -	\$ 61,812	\$ -	\$ 424,188	\$ 412,218
(20) Non-certificated benefits	\$ -	\$ 67,740	\$ -	\$ -	\$ 8,553	\$ -	\$ 76,293	\$ 77,398
(21) SUB - TOTAL	\$ -	\$ 4,309,899	\$ -	\$ -	\$ 70,365	\$ -	\$ 4,380,264	\$ 4,301,452
(22) Services, contracts and supplies	\$ -	\$ 787,396	\$ 770,336	\$ 705,560	\$ 232,216	\$ -	\$ 2,495,508	\$ 2,468,198
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 136,681	\$ 15,182	\$ -	\$ -	\$ -	\$ 151,863	\$ 219,231
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ -	\$ 5,233,976	\$ 785,518	\$ 705,560	\$ 302,581	\$ -	\$ 7,027,635	\$ 6,988,881
(31) OPERATING SURPLUS (DEFICIT)	\$ -	\$ (83,835)	\$ 1,488	\$ (74,744)	\$ (101,824)	\$ -	\$ (258,915)	\$ (230,347)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES
for the Year Ended August 31, 2017 (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	2017 TOTAL Operations and Maintenance	2016 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Uncertificated benefits	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Sub-total Remuneration	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Supplies and services	\$ -	\$ -	\$ -	\$ -	\$ 350,772			\$ 350,772	\$ 403,360
Electricity			\$ 51,715					\$ 51,715	\$ 45,519
Natural gas/heating fuel			\$ 32,242					\$ 32,242	\$ 30,147
Sewer and water			\$ -					\$ -	\$ -
Telecommunications			\$ 3,328					\$ 3,328	\$ 10,153
Insurance					\$ 3,465			\$ 3,465	\$ 1,018
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 15,182	\$ 15,182	\$ 15,182
Unsupported								\$ -	\$ -
Total Amortization						\$ -	\$ 15,182	\$ 15,182	\$ 15,182
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 328,814				\$ 328,814	\$ 102,760
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ -	\$ -	\$ 87,285	\$ 328,814	\$ 354,237	\$ -	\$ 15,182	\$ 785,518	\$ 608,139
SQUARE METRES								Out of Balance	
School buildings								5,426.0	5,426.0
Non school buildings								148.0	148.0

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 5

School Jurisdiction Code: 152

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2017 (in dollars)**

Cash & Cash Equivalents

	2017			2016
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 457,975	\$ 457,975	\$ 272,911
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%	\$ 457,975	\$ 457,975	\$ 272,911

See Note 3 for additional detail.

Portfolio Investments

	2017			2016	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	1.50%	-	1,788,136	1,788,136	2,625,131
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	1.50%	\$ -	\$ 1,788,136	\$ 1,788,136	\$ 2,625,131

See Note 6 for additional detail.

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

	2017	2016
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%
	<u>100.0%</u>	<u>100.0%</u>

SCHEDULE 6

School Jurisdiction Code: 152

**SCHEDULE OF CAPITAL ASSETS
for the Year Ended August 31, 2017 (in dollars)**

<u>Tangible Capital Assets</u>	2017							2016
	Land	Construction In Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 204,400	\$ -	\$ 160,600	\$ 299,912	\$ -	\$ 1,075,338	\$ 1,740,250	\$ 1,723,068
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	259,025	259,025	17,182
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2017	\$ 204,400	\$ -	\$ 160,600	\$ 299,912	\$ -	\$ 1,334,363	\$ 1,999,275	\$ 1,740,250
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 6,424	\$ 258,017	\$ -	\$ 875,618	\$ 1,140,059	\$ 920,828
Prior period adjustments	-	-	-	-	-	(3,086)	(3,086)	-
Amortization	-	-	6,424	8,758	-	136,681	151,863	219,231
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 12,848	\$ 266,775	\$ -	\$ 1,009,213	\$ 1,288,836	\$ 1,140,059
Net Book Value at August 31, 2017	\$ 204,400	\$ -	\$ 147,752	\$ 33,137	\$ -	\$ 325,150	\$ 710,439	
Net Book Value at August 31, 2016	\$ 204,400	\$ -	\$ 154,176	\$ 41,895	\$ -	\$ 202,806		\$ 603,277

	2017	2016
Total cost of assets under capital lease	\$ 828,523	\$ 828,523
Total amortization of assets under capital lease	\$ 828,523	\$ 798,437

SCHEDULE 7

School Jurisdiction Code: 152

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2017 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Negotiated Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Natalya Nicholson Chair	-	\$0	\$0	\$0			\$0	\$0
Margo Purcell - Vice Chair	-	\$0	\$0	\$0			\$0	\$0
Stanley Wong - Treasurer	-	\$0	\$0	\$0			\$0	\$0
Geordie MacPherson - Director	-	\$0	\$0	\$0			\$0	\$0
Caroline Claussen - Director	-	\$0	\$0	\$0			\$0	\$0
Wayne Marshall - Director	-	\$0	\$0	\$0			\$0	\$0
Brad Takenaka - Director	-	\$0	\$0	\$0			\$0	\$0
Gary Care - Director	-	\$0	\$0	\$0			\$0	\$0
Christine Jackson - Director	-	\$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
Subtotal	-	\$0	\$0	\$0			\$0	\$0
Dianne McBeth	0.60	\$132,794	\$0	\$0	\$0	\$0	\$0	\$0
				\$0	\$0	\$0	\$0	\$0
Wendy Juergens	0.60	\$61,812	\$8,553	\$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 teachers	34.50	\$3,192,421	\$687,362	\$0	\$0	\$0	\$0	
Non-certificated - other	6.20	\$362,376	\$67,740	\$0	\$0	\$0	\$0	
TOTALS	41.90	\$3,749,403	\$763,655	\$0	\$0	\$0	\$0	\$0

Superintendent remuneration is classified as Services, contracts, and supplies as these services are provided on a contract basis

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2017 (in dollars)

	Budgeted Fee Revenues 2016/2017	Actual Fees Collected 2016/2017	Unexpended Balance at September 1, 2016*	Actual Fee Expenditures 2016/2017	Unexpended Balance at August 31, 2017*
Transportation Fees	\$397,500	\$361,257	\$0	\$705,560	\$0
Basic Instruction Fees					
Basic instruction supplies	\$85,890	\$93,815	\$0	\$94,551	\$0
Fees to Enhance Basic Instruction					
Technology user fees	\$204,800	\$197,853	\$0	\$197,853	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0
Activity fees	\$200,000	\$109,011	\$0	\$117,015	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education		\$0	\$0		\$0
Other Enhancement fees (describe)	\$0	\$0	\$0	\$0	\$0
Other Enhancement fees (describe)	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees					
Extracurricular fees	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$97,350	\$97,019	\$0	\$97,019	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0
Other Fees (describe)	\$0	\$0	\$0	\$0	\$0
Other Fees (describe)	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$985,540	\$858,955	\$0	\$1,211,998	\$0

*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 2017	Actual 2016
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
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	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$0	\$0

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING
for the Year Ended August 31, 2017 (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					
Federally Funded Students					
REVENUES					
Alberta Education allocated funding	\$ 8,247	\$ -	\$ 83,429	\$ 33,646	\$ -
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 8,247	\$ -	\$ 83,429	\$ 33,646	\$ -
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 27,050	\$ -	\$ 77,286	\$ 54,049	
Instructional non-certificated salaries & benefits	\$ 2,596	\$ -	\$ 7,417	\$ -	
SUB TOTAL	\$ 29,646	\$ -	\$ 84,703	\$ 54,049	
Supplies, contracts and services	\$ -	\$ -	\$ -	\$ -	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 29,646	\$ -	\$ 84,703	\$ 54,049	
NET FUNDING SURPLUS (SHORTFALL)	\$ (21,399)	\$ -	\$ (1,274)	\$ (20,403)	

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES								
for the Year Ended August 31, 2017 (in dollars)								
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 70,365	\$ 132,793	\$ -	\$ 203,158	\$ -	\$ -	\$ -	\$ 203,158
Educational administration (excluding superintendent)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business administration	\$ -	\$ 31,038	\$ -	\$ 31,038	\$ -	\$ -	\$ -	\$ 31,038
Board governance (Board of Trustees)	\$ -	\$ 13,911	\$ -	\$ 13,911	\$ -	\$ -	\$ -	\$ 13,911
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ -	\$ 12,089	\$ -	\$ 12,089	\$ -	\$ -	\$ -	\$ 12,089
Central purchasing, communications, marketing	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll	\$ -	\$ 1,912	\$ -	\$ 1,912	\$ -	\$ -	\$ -	\$ 1,912
Administration - insurance			\$ -	\$ -			\$ -	\$ -
Administration - amortization			\$ -	\$ -			\$ -	\$ -
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Legal and Audit	\$ -	\$ 40,473	\$ -	\$ 40,473	\$ -	\$ -	\$ -	\$ 40,473
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 70,365	\$ 232,216	\$ -	\$ 302,581	\$ -	\$ -	\$ -	\$ 302,581

**BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
2016/2017 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

TOTAL EXPENSES (From "Total" column of Line 30 of Schedule of Program Operations)	\$7,027,635
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 proration 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	\$379,492
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)	\$193,837
2016/2017 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	\$379,492
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" (Board & System Administration Column)	\$302,581
Amount Overspent	\$0