

Private School Authority Code: 9352
School Code: 5393

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules for
FUNDED PRIVATE SCHOOLS
FOR THE YEAR ENDED AUGUST 31, 2017**

[School Act, Sections 28(6); Private Schools Regulation 190/2000]

Edison School Society

Name of Private School and Legal Name of Organization Operating the Private School

Box 2 Site 11, RR2 Okotoks, AB T1S 1A2

Mailing Address

Telephone (403) 938-7670 Fax (403) 938-7224

Telephone and Fax Numbers

These Financial Statements and Supporting Schedules are Audited by:

**Weller & Zimaro Professional Corporation, Chartered
Accountants 408 22 Ave NE, Calgary, AB T2E 1T7**

Name and Address of the Audit Firm

Auditor's Signature

PRIVATE SCHOOL MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING.

Edison School Society

The financial statements and supporting schedules of

(Name of Private School)

presented to Alberta Education have been prepared by the private school's management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit organizations and Ministerial requirements for Alberta funded private schools.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the private school'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 private school's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

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

External Independent Auditors

The Board appoints external independent auditors to audit these financial statements and meets with the auditor to review their findings. The external independent auditors have full and free access to school authority's records.

Declaration of Board Chair and Treasurer, Secretary-Treasurer

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position as at August 31, 2017 and results of operations, cash flows, and changes in net assets for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and Ministerial requirements for Alberta funded private schools.

BOARD CHAIR

David Chernoff

Name

Signature

SUPERINTENDENT / PRINCIPAL

William Gilliland

Name

Signature

SECRETARY TREASURER OR TREASURER

Elizabeth Chernoff

Name

Signature

November 22, 2017

Board-approved Release Date

ALBERTA EDUCATION, Financial Reporting and Accountability,
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 Alberta Government

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STATEMENT OF FINANCIAL POSITION
as at August 31
(in dollars)

| | | AFS 2017 | AFS 2016 (NOTE *) |
|--|-------------|-------------|----------------------|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | Note | \$317,804 | \$241,727 |
| Accounts receivable (net after allowances) | | | |
| Province of Alberta | Note 3 | \$2,672 | \$0 |
| Federal Government and/or First Nations | Note 3 | \$31,498 | \$27,705 |
| Other accounts receivable | Note 3 | \$185,979 | \$109,433 |
| Prepaid expenses | Note | \$57,864 | \$182,186 |
| Other current assets | Note 4 | \$50,598 | \$8,700 |
| Total current assets | | \$646,415 | \$569,751 |
| School generated assets | Note | \$0 | \$0 |
| Trust assets | Note | \$0 | \$0 |
| Other assets | Note | \$0 | \$0 |
| Capital assets | | | |
| Land at cost | | \$0 | \$0 |
| Buildings at cost | \$0 | | |
| Less: accumulated amortization | \$0 | \$0 | \$0 |
| Leasehold improvements at cost | \$296,872 | | |
| Less: accumulated amortization | \$180,948 | \$115,924 | \$13,660 |
| Equipment at cost | \$684,784 | | |
| Less: accumulated amortization | \$352,889 | \$331,895 | \$342,988 |
| Vehicles at cost | \$431,063 | | |
| Less: accumulated amortization | \$236,280 | \$194,783 | \$229,973 |
| Total capital assets | Note | \$642,602 | \$586,621 |
| TOTAL ASSETS | \$1,289,017 | \$1,289,017 | \$1,156,372 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Bank indebtedness | Note | \$0 | \$0 |
| Accounts payable and accrued liabilities | | | |
| Province of Alberta | Note | \$0 | \$0 |
| Federal Government and/or First Nations | Note | \$0 | \$0 |
| Other payables and accrued liabilities | Note | \$59,634 | \$8,788 |
| Capital payables | Note | \$0 | \$0 |
| Deferred revenue | Note 5 | \$624,939 | \$547,875 |
| Deferred capital allocations | Note | \$0 | \$0 |
| Current portion of long term debt | | \$65,846 | \$90,005 |
| Total current liabilities | | \$750,419 | \$646,668 |
| School generated liabilities | Note | \$0 | \$0 |
| Trust liabilities | Note | \$0 | \$0 |
| Other liabilities | Note | \$0 | \$0 |
| Long term debt | | | |
| Debentures & Bonds | Note | \$0 | \$0 |
| Capital loans | Note 6 | \$65,846 | \$90,005 |
| Capital leases | Note | \$0 | \$0 |
| Mortgages | Note | \$0 | \$0 |
| Other loans | Note | \$0 | \$0 |
| Less: Current portion of long term debt | Note 6 | (\$65,846) | (\$90,005) |
| Unamortized capital allocations | Note | \$0 | \$0 |
| Total long term liabilities | | \$0 | \$0 |
| TOTAL LIABILITIES | | \$750,419 | \$646,668 |
| NET ASSETS | | | |
| Unrestricted net assets | | (\$38,159) | \$13,090 |
| Operating reserves | | \$0 | \$0 |
| Total accumulated surplus (deficit) from operations | | (\$38,159) | \$13,090 |
| Investment in capital assets | | \$576,757 | \$496,615 |
| Capital reserves | | \$0 | \$0 |
| Total capital funds | | \$576,757 | \$496,615 |
| Total net assets | | \$538,598 | \$509,705 |
| TOTAL LIABILITIES AND NET ASSETS | \$1,289,017 | \$1,289,017 | \$1,156,373 |

Note: * Audited Financial Statements (AFS) as submitted to Alberta Education pursuant to Section 28(6) of the School Act; Private Schools Regulation 190/2000 Section 15 or as restated. Input "(Restated)" in 2016 column heading where not taken from Restated 2015/2016 Audited Financial Statements.

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

| | AFS 2017 | Budget 2017 (NOTE *) | AFS 2016 (NOTE *) |
|--|-----------------|-------------------------|----------------------|
| REVENUES | | | |
| Alberta Education (excluding Home Education) | \$1,383,847 | \$1,366,545 | \$1,303,295 |
| Alberta Education - Home Education | \$0 | \$0 | \$0 |
| Total Alberta Education Revenues | \$1,383,847 | \$1,366,545 | \$1,303,295 |
| Other Government of Alberta | \$0 | \$0 | \$0 |
| Federal Government and/or First Nations | \$0 | \$0 | \$0 |
| Other Alberta school authorities | \$0 | \$0 | \$0 |
| Instructional fees/Tuition fees | \$1,638,622 | \$1,649,425 | \$1,570,119 |
| Non-instructional fees (O&M, Transportation, Admin, etc.) | \$107,305 | \$92,500 | \$104,013 |
| Other sales and services | \$0 | \$0 | \$0 |
| Interest on investments | \$188 | \$260 | \$168 |
| Gifts and donations | \$3,605 | \$2,500 | \$4,664 |
| Gross school generated funds | \$0 | \$0 | \$0 |
| Amortization of capital allocations | \$0 | \$0 | \$0 |
| Other Note | \$48,000 | \$48,000 | \$72,000 |
| Total Revenues | \$3,181,566 | \$3,159,230 | \$3,054,259 |
| EXPENSES | | | |
| Certificated salaries (excluding home education) Note | \$1,705,312 | \$1,772,854 | \$1,703,546 |
| Certificated benefits Note | \$182,807 | \$167,000 | \$175,010 |
| Non-certificated salaries and wages (excluding home education) Note | \$275,228 | \$168,578 | \$191,048 |
| Non-certificated benefits Note | \$7,070 | \$10,750 | \$25,149 |
| Services, contracts and supplies other than leases (excluding home education) | \$414,093 | \$395,000 | \$327,969 |
| Leases - Building Note 7 | \$438,912 | \$487,991 | \$438,912 |
| Leases - Other Note | \$0 | \$0 | \$0 |
| Severe Disabilities (excluding home education) | \$0 | \$0 | \$0 |
| Early Literacy (excluding home education) | \$8,301 | \$8,620 | \$8,460 |
| English as a Second Language (excluding home education) | \$0 | \$0 | \$3,711 |
| Regional Collaborative Service Delivery (excluding home ed.) | \$6,720 | \$0 | \$6,720 |
| Home Education: | | | |
| Certificated salaries Note | \$0 | \$0 | \$0 |
| Certificated benefits Note | \$0 | \$0 | \$0 |
| Non-certificated salaries & wages Note | \$0 | \$0 | \$0 |
| Non-certificated benefits Note | \$0 | \$0 | \$0 |
| Payments to parents who provided home education programs to students Note | \$0 | \$0 | \$0 |
| Contracts Note | \$0 | \$0 | \$0 |
| Services and supplies Note | \$0 | \$0 | \$0 |
| Regional Collaborative Service Delivery | \$0 | \$0 | \$0 |
| Gross school generated funds | \$0 | \$0 | \$0 |
| Capital and debt services | | | |
| Amortization of capital assets: | | | |
| From restricted funds | \$0 | \$0 | \$0 |
| From unrestricted funds | \$109,565 | \$82,000 | \$91,865 |
| Total amortization of capital assets | \$109,565 | \$82,000 | \$91,865 |
| Interest on capital debt | \$4,027 | \$4,800 | \$5,411 |
| Other interest charges | \$638 | \$400 | \$635 |
| Losses (gains) on disposal of capital assets | \$0 | \$0 | \$0 |
| Other Note | \$0 | \$0 | \$0 |
| Total Expenses | \$3,152,673 | \$3,097,993 | \$2,978,436 |
| SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES | \$28,893 | \$61,237 | \$75,823 |
| | \$28,893 | | |

Note: * Input "(Restated)" in Budget 2017 and/or AFS 2016 column headings where comparatives are not taken from the respective finalized 2016/2017 Budget Report and/or finalized 2015 Audited Financial Statements.

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

| | AFS 2017 | AFS 2016 (NOTE *) |
|---|--------------------|----------------------|
| CASH FLOWS FROM: | | |
| A. OPERATING ACTIVITIES | | |
| Surplus (deficit) of revenues over expenses for the year | \$28,893 | \$75,823 |
| Add (Deduct) items not requiring cash: | | |
| Amortization of capital allocations revenue | \$0 | \$0 |
| Total amortization expense | \$109,565 | \$91,865 |
| Add losses or deduct gains on disposal of capital assets | \$0 | \$0 |
| Changes in accrued accounts: | | |
| Accounts receivable | (\$83,011) | \$23,011 |
| Prepays and other current assets | \$82,424 | (\$17,674) |
| Payables and accrued liabilities | \$50,846 | \$288 |
| Deferred revenue | \$77,064 | (\$78,845) |
| Other (specify): Write-off of obsolete textbooks | \$7,313 | \$0 |
| Total sources (uses) of cash from operations | \$273,094 | \$94,468 |
| B. INVESTING ACTIVITIES | | |
| Purchases of capital assets: | | |
| Land | \$0 | \$0 |
| Buildings | \$0 | \$0 |
| Leasehold improvements | (\$124,285) | \$0 |
| Equipment | (\$48,573) | (\$53,940) |
| Vehicles | \$0 | \$0 |
| Net proceeds from disposal of capital assets | \$0 | \$0 |
| Other (specify): | \$0 | \$0 |
| Total sources (uses) of cash from investing activities | (\$172,858) | (\$53,940) |
| C. FINANCING ACTIVITIES | | |
| Capital contributions received | \$0 | \$0 |
| Issuance of long term debt | \$0 | \$0 |
| Repayment of long term debt | (\$24,159) | (\$34,665) |
| Other (specify): Related party collections | \$0 | \$3,515 |
| Total sources (uses) from financing activities | (\$24,159) | (\$31,150) |
| Net sources (uses) of cash equivalents* * during year | \$76,077 | \$9,378 |
| Cash equivalents at the beginning of year | \$241,727 | \$232,349 |
| Cash equivalents at the end of year \$317,804 | \$317,804 | \$241,727 |

NOTE: * Input "(Restated)" in 2016 column heading where not taken from the finalized 2015/2016 Audited Financial Statements.

** Cash equivalents consist of cash and temporary investments net of bank indebtedness.

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2017
 (in dollars)

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
|---|---|---------------------------------|--|--|-----------------------|----------------------|-------------------|----------------------|
| | TOTAL NET ASSETS <small>(Columns 2+3+4)</small> | INVESTMENT IN CAPITAL ASSETS | UNRESTRICTED NET ASSETS <small>(+, -)</small> | TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 8)</small> | RESTRICTED NET ASSETS | | | |
| | | | | | OPERATING RESERVES | | CAPITAL RESERVES | |
| | | | | | Grades K to 12 | External Services | Grades K to 12 | External Services |
| Balance at August 31, 2016 | \$509,705 | \$496,615 | \$13,090 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Prior period adjustments (specify): | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Adjusted balance, August 31, 2016 | \$509,705 | \$496,615 | \$13,090 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Surplus(deficit) of revenues over expenses (from page 3) | \$28,893 | | \$28,893 | | | | | |
| Capital asset acquisitions (less financed and/or less capital contributions received) | | \$172,861 | (\$172,861) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Donations of non-amortizable assets | \$0 | \$0 | | | | | | |
| Amortization of capital assets (expense) * | | (\$109,565) | \$109,565 | | | | | |
| Amortization of capital allocations (revenue) ** | | \$0 | \$0 | | | | | |
| Disposal of capital assets | | \$0 | \$0 | \$0 | | | \$0 | \$0 |
| Debt principal payments *** | | \$24,159 | (\$24,159) | | | | | |
| Net transfers to/from operating reserves | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| Net transfers to/from capital reserves | \$0 | \$0 | \$0 | \$0 | | | \$0 | \$0 |
| Other transfers (specify): | \$0 | (\$7,313) | \$7,313 | | | | | |
| Write-off of obsolete textbooks | | | | | | | | |
| Balance at August 31, 2017 | \$538,598 | \$576,757 | (\$38,159) | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$538,598 | \$538,598 | \$576,757 | (\$38,159) | \$0 | | | |

Note:

- * Amortization of Capital Assets expense decreases the Investment in Capital Assets and increases Unrestricted Net Assets.
- ** Amortization of Capital Allocations revenue increases the Investment in Capital Assets and decreases Unrestricted Net Assets.
- *** Principal payments increase Investment in Capital Assets and decreases Unrestricted Net Assets as the outstanding capital debt is paid down.

**SCHEDULE 1
 ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS
 for the Year Ended August 31, 2017**

| REVENUES | TOTAL | Home Education | Early Childhood Services | Instruction (Grades 1 to 12) | Operations and Maintenance of Schools (Grades 1 to 12) | Transportation (Grades 1 to 12) | Board and System Administration (Grades 1 to 12) | External Services |
|---|--------------------|----------------|--------------------------|------------------------------|--|---------------------------------|--|-------------------|
| Alberta Education allocations | | | | | | | | |
| (1) Instruction | \$1,235,181 | \$0 | \$181,118 | \$1,054,063 | | | | |
| (2) Severe Disabilities | \$0 | | | \$0 | | | | |
| (3) Early literacy (EL) | \$8,301 | | | \$8,301 | | | | |
| (4) English as a Second Language (ESL) | \$0 | | \$0 | \$0 | | | | |
| (5) Regional Collaborative Service Delivery (RCSD) | \$6,720 | \$0 | \$0 | \$6,720 | | | | |
| (6) Other - Alberta Education | \$133,644 | \$0 | \$0 | \$133,644 | \$0 | | | |
| TOTAL ALBERTA EDUCATION ALLOCATIONS | \$1,383,847 | \$0 | \$181,118 | \$1,202,729 | \$0 | | | |
| (7) Other Government of Alberta | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (8) Federal Government and/or First Nations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (9) Other Alberta school authorities | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (10) Instructional fees / tuition fees | \$1,638,622 | \$0 | \$184,011 | \$1,454,611 | | | | \$0 |
| (11) Non-instructional fees (O&M *, Transport, Admin, etc.) | \$107,305 | \$0 | \$21,050 | \$0 | \$0 | \$86,255 | \$0 | \$0 |
| (12) Other sales and services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (13) Interest on investments | \$188 | \$0 | \$0 | \$0 | \$188 | \$0 | \$0 | \$0 |
| (14) Gifts and donations | \$3,605 | \$0 | \$0 | \$3,605 | \$0 | \$0 | \$0 | \$0 |
| (15) Gross school generated funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (16) Amortization of capital allocations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (17) Other (specify): Gym rental | \$48,000 | \$0 | \$0 | \$0 | \$48,000 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$3,181,566 | \$0 | \$386,179 | \$2,660,945 | \$48,188 | \$86,255 | \$0 | \$0 |
| EXPENSES | | | | | | | | |
| (18) Certificated salaries | \$1,705,312 | \$0 | \$132,884 | \$1,572,428 | | | \$0 | \$0 |
| (19) Certificated benefits | \$182,808 | \$0 | \$2,124 | \$180,684 | | | \$0 | \$0 |
| (20) Non-certificated salaries and wages | \$275,229 | \$0 | \$4,344 | \$121,384 | \$0 | \$73,761 | \$75,740 | \$0 |
| (21) Non-certificated benefits | \$7,070 | \$0 | \$0 | \$7,070 | \$0 | \$0 | \$0 | \$0 |
| SUB-TOTAL | \$2,170,418 | \$0 | \$139,352 | \$1,881,565 | \$0 | \$73,761 | \$75,740 | \$0 |
| (22) Services, contracts & supplies - other than leases | \$414,091 | \$0 | \$44,606 | \$292,237 | \$38,899 | \$38,349 | \$0 | \$0 |
| Leases - Building | \$438,912 | \$0 | \$52,182 | \$0 | \$386,731 | \$0 | \$0 | \$0 |
| Leases - Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (23) Severe Disabilities | \$0 | | | \$0 | | | | |
| (24) Early literacy (EL) | \$8,301 | | | \$8,301 | | | | |
| (25) English as a Second Language (ESL) | \$0 | | \$0 | \$0 | | | | |
| (26) Regional Collaborative Service Delivery (RCSD) | \$6,720 | \$0 | \$0 | \$6,720 | | | | |
| (27) Gross school generated funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital and debt services | | | | | | | | |
| Amortization of capital assets | | | | | | | | |
| (28) From restricted funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (29) From unrestricted funds | \$109,565 | \$0 | \$0 | \$0 | \$109,565 | \$0 | \$0 | \$0 |
| (30) Interest on capital debt | \$4,027 | \$0 | \$0 | \$0 | \$4,027 | \$0 | \$0 | \$0 |
| (31) Other interest charges | \$638 | \$0 | \$0 | \$0 | \$638 | \$0 | \$0 | \$0 |
| (32) Losses (gains) on disposal of capital assets | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (33) Other (specify): | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENSES | \$3,152,673 | \$0 | \$236,140 | \$2,188,824 | \$539,860 | \$112,110 | \$75,740 | \$0 |
| Surplus(deficit) of revenues over expenses | \$28,893 | \$0 | \$150,039 | \$472,121 | (\$491,672) | (\$25,855) | (\$75,740) | \$0 |

* (O&M) Operations & Maintenance of Schools.

Private School Authority Code: 9352
 School Code: 5393

**SCHEDULE 2
 ANALYSIS OF EARLY CHILDHOOD SERVICES REVENUES AND EXPENSES
 for the Year Ended August 31, 2017**

| | | AFS 2017 | AFS 2016** |
|--|-----------|------------------|------------------|
| REVENUES | | | |
| Alberta Education * | | | |
| Base Instruction | | \$113,557 | \$106,877 |
| Regional Collaborative Service Delivery (RCSD) | | \$0 | \$0 |
| Mild/Moderate Disabilities/Delays, Gifted & Talented | | \$44,762 | \$32,328 |
| Program Unit (PU) | | \$0 | \$0 |
| English as a Second Language (ESL) | | \$0 | \$884 |
| Transportation - special needs | | \$0 | \$0 |
| Transportation - regular | | \$0 | \$0 |
| Plant Operations and Maintenance | | \$13,520 | \$12,725 |
| Administration | | \$9,279 | \$8,252 |
| Equity of Opportunity | | \$0 | \$0 |
| SuperNet Services | | \$0 | \$0 |
| Other-Alberta Education | | \$0 | \$0 |
| Total Alberta Education Revenues | \$181,118 | \$181,118 | \$161,066 |
| Instruction fees | | \$184,011 | \$175,025 |
| All other revenues | | \$21,050 | \$0 |
| TOTAL REVENUES* * * | \$386,179 | \$386,179 | \$336,091 |
| EXPENSES | | | |
| Instruction | | \$139,352 | \$200,350 |
| Parent resources, coordination and teacher in-service | | \$0 | \$0 |
| Food services program | | \$0 | \$0 |
| Administration | | \$0 | \$0 |
| Operations & maintenance | | \$91,614 | \$94,693 |
| Transportation | | \$5,174 | \$0 |
| English as a Second Language (ESL) | | \$0 | \$884 |
| Regional Collaborative Service Delivery (RCSD) | | \$0 | \$0 |
| All other expenses | | \$0 | \$0 |
| TOTAL EXPENSES* * * | \$236,140 | \$236,140 | \$295,927 |
| SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES | \$150,039 | \$150,039 | \$40,164 |

*Alberta Education Revenues as per Funding for School Authorities in the 2016/2017 School Year Manual under the Early Childhood Services section.

**Input "(Restated)" in AFS 2016 column heading where not taken from the finalized 2015/2016 Audited Financial Statements and Supporting Schedules.

***The total revenues and expenses on this schedule must agree with the Schedule 1 total revenues and expenses allocated under the ECS program.

**SCHEDULE 3
 ANALYSIS OF EARLY CHILDHOOD SERVICES TRANSPORTATION REVENUES AND EXPENSES
 for the Year Ended August 31, 2017**

| Sub-Program Classification | Revenues | Expenses | Net |
|---|------------|------------|------------|
| Children with Mild/Moderate Disabilities/Delays | | | |
| To-and-from school | \$0 | \$0 | \$0 |
| Home visits | \$0 | \$0 | \$0 |
| Field trips | \$0 | \$0 | \$0 |
| Children with Severe Disabilities (Program Unit) | | | |
| To-and-from school | \$0 | \$0 | \$0 |
| Home visits | \$0 | \$0 | \$0 |
| Field trips and in-program transportation | \$0 | \$0 | \$0 |
| Children with No Disabilities (Regular) | | | |
| To-and-from school | \$0 | \$0 | \$0 |
| Field trips | \$0 | \$0 | \$0 |
| Other (specify): | \$0 | \$0 | \$0 |
| TOTAL | \$0 | \$0 | \$0 |

**SCHEDULE 4 (Note *)
 ANALYSIS OF EARLY CHILDHOOD SERVICES PROGRAM UNIT EXPENSES
 for the Year Ended August 31, 2017**

| | AFS 2017 | AFS 2016 *** |
|---|-------------|--------------|
| Instruction | | |
| Salaries & wages (non-certificated) | \$0 | \$0 |
| Benefits (non-certificated) | \$0 | \$0 |
| Specialized services and supports | \$0 | \$0 |
| Supplies and materials | \$0 | \$0 |
| Parent and staff in-service | \$0 | \$0 |
| Transportation | | |
| Total Program Unit transportation costs (from schedule 3) | \$0 | |
| Less transportation revenues (from schedule 3) | \$0 | |
| Total | \$0 | |
| Program Unit Transportation costs in excess of transportation funding ** | \$0 | \$0 |
| Specialized equipment & furniture (child specific) | \$0 | \$0 |
| Total | \$0 | \$0 |

Note: * Designated Special Education ECS Programs do not need to complete this schedule. Costs for these programs will be determined using Schedule 2.
 ** If transportation revenues exceed transportation costs (i.e. negative number as total), then 0 will be entered.
 *** Input "(Restated)" in AFS 2016 column heading where not taken from the finalized 2015/2016 Audited Financial Statements and Supporting Schedules.

**Schedule 5
 Remuneration and Monetary Incentives
 for the Year Ended August 31, 2017**

| Position | Name | Full Time Equivalent (FTE) 2017 | Remuneration 2017 | Benefits/ Allowances 2017 | Other Expenses 2017 | Full Time Equivalent (FTE) 2016 | Remuneration 2016 | Benefits/ Allowances 2016 | Other Expenses 2016 |
|---|--------------------|---------------------------------|--------------------|---------------------------|---------------------|---------------------------------|--------------------|---------------------------|---------------------|
| Board Chair: | David Chernoff | 0.02 | \$0 | \$0 | \$0 | 0.02 | \$0 | \$0 | \$0 |
| Secretary-Treasurer: | Elizabeth Chernoff | 0.10 | \$15,000 | \$7,780 | \$0 | 0.10 | \$12,215 | \$5,785 | \$0 |
| Secretary: | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Treasurer: | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Board of Directors: | 1 Karen Salmon | 0.02 | \$0 | \$0 | \$0 | 0.02 | \$0 | \$0 | \$0 |
| | 2 Doug Mettam | 0.02 | \$0 | \$0 | \$0 | 0.02 | \$0 | \$0 | \$0 |
| | 3 Denis Chernoff | 0.02 | \$0 | \$0 | \$0 | 0.02 | \$0 | \$0 | \$0 |
| | 4 Steve Stride | 0.02 | \$0 | \$0 | \$0 | 0.02 | \$0 | \$0 | \$0 |
| | 5 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 6 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 7 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 8 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 9 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 10 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 11 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 12 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 13 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 14 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Total | | 0.20 | \$15,000.00 | \$7,780.00 | \$0.00 | 0.20 | \$12,215.00 | \$5,785.00 | \$0.00 |
| Superintendent: | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Principals: | 1 Billy Gilliland | 0.55 | \$54,000 | \$3,700 | \$0 | 1.00 | \$71,467 | \$8,043 | \$0 |
| | 2 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 3 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 4 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 5 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 6 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 7 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 8 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 9 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Chief Financial Officer: | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Management/Executives: | 1 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 2 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 3 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 4 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 5 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| | 6 | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Total | | 0.55 | \$54,000 | \$3,700 | \$0 | 1.00 | \$71,467 | \$8,043 | \$0 |
| Total Certificated staff (excluding Home Education) | | 20.70 | \$1,651,312 | \$162,594 | \$0 | 24.00 | \$1,632,079 | \$166,967 | \$0 |
| Total Non-Certificated staff (excluding Home Education) | | 6.50 | \$260,228 | \$15,803 | \$0 | 7.00 | \$178,833 | \$19,364 | \$0 |
| Total Certificated contract staff (excluding Home Education) | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Total Non-Certificated contract staff (excluding Home Education) | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Total Certificated staff (Home Education) | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Total Non-Certificated staff (Home Education) | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Total Certificated Contract staff (Home Education) | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |
| Total Non-Certificated Contract staff (Home Education) | | 0.00 | \$0 | \$0 | \$0 | 0.00 | \$0 | \$0 | \$0 |

**SCHEDULE 6
 INSTRUCTIONAL AND NON-INSTRUCTIONAL FEES / TUITION
 for the Year Ended August 31, 2017**

| | Student Count 2016/2017 | Fees / Tuition per child / student 2016 / 2017 | ECS Total Fees/Tuition 2016 / 2017 | Grades 1 to 12 Total Fees/Tuition 2016 / 2017 | Student count 2015/2016 | Fees / Tuition per child / student 2015 / 2016 | ECS Total Fees/Tuition 2015 / 2016 | Grades 1 to 12 Total Fees/Tuition 2015 / 2016 |
|--|----------------------------|---|---|--|-------------------------------|---|---|--|
| Instructional | | | | | | | | |
| Instruction ECS | 30 | \$6,000 | \$180,000 | | 26 | \$6,000 | \$156,000 | |
| Instruction ECS (additional student per family) | 4 | \$1,003 | \$4,011 | | 6 | \$3,171 | \$19,025 | |
| Instruction grades 1 to 6 | 90 | \$8,250 | | \$742,500 | 90 | \$8,250 | | \$742,500 |
| Instruction grades 1 to 6 (additional student per family) | 45 | \$3,358 | | \$151,111 | 43 | \$2,060 | | \$88,594 |
| Instruction grades 7 to 9 | 20 | \$8,750 | | \$175,000 | 26 | \$8,750 | | \$227,500 |
| Instruction grades 7 to 9 (additional student per family) | 23 | \$4,000 | | \$92,000 | 21 | \$4,000 | | \$84,000 |
| Instruction grades 10 to 12 | 28 | \$9,500 | | \$266,000 | 24 | \$9,500 | | \$228,000 |
| Instruction grades 10 to 12 (additional student per family) | 7 | \$4,000 | | \$28,000 | 7 | \$3,500 | | \$24,500 |
| Other Instruction Fees / Tuition (ECS and grades 1 to 12) (describe) | | | \$0 | \$0 | | | \$0 | \$0 |
| Maximum amount | | \$9,500 | | | | \$9,500 | | |
| SUB-TOTAL | 247 | | \$184,011 | \$1,454,611 | 243 | | \$175,025 | \$1,395,094 |
| Non-Instructional | | | | | | | | |
| Operations and Maintenance of Schools ECS | 0 | \$0 | \$0 | | 0 | \$0 | \$0 | |
| Operations and Maintenance of Schools (grades 1 to 6) | 0 | \$0 | | \$0 | 0 | \$0 | | \$0 |
| Operations and Maintenance of Schools (grades 7 to 9) | 0 | \$0 | | \$0 | 0 | \$0 | | \$0 |
| Operations and Maintenance of Schools (grades 10 to 12) | 0 | \$0 | | \$0 | 0 | \$0 | | \$0 |
| Transportation ECS | 10 | \$2,105 | \$21,050 | | 12 | \$2,000 | \$24,000 | |
| Transportation (grades 1 to 6) | 27 | \$2,084 | | \$56,255 | 21 | \$2,072 | | \$43,513 |
| Transportation (grades 7 to 9) | 11 | \$2,000 | | \$22,000 | 12 | \$2,000 | | \$24,000 |
| Transportation (grades 10 to 12) | 4 | \$2,000 | | \$8,000 | 6 | \$2,083 | | \$12,500 |
| Board and System Administration ECS | 0 | \$0 | \$0 | | 0 | \$0 | \$0 | |
| Board and System Administration (grades 1 to 6) | 0 | \$0 | | \$0 | 0 | \$0 | | \$0 |
| Board and System Administration (grades 7 to 9) | 0 | \$0 | | \$0 | 0 | \$0 | | \$0 |
| Board and System Administration (grades 10 to 12) | 0 | \$0 | | \$0 | 0 | \$0 | | \$0 |
| Other Non-Instruction Fees / Tuition (ECS and grades 1 to 12) (describe) | | | \$0 | \$0 | | | \$0 | \$0 |
| Maximum amount | | \$2,105 | | | | \$2,083 | | |
| SUB-TOTAL | | | \$21,050 | \$86,255 | | | \$24,000 | \$80,013 |
| TOTAL | 247 | | \$205,061 | \$1,540,866 | 243 | | \$199,025 | \$1,475,107 |

Description/Explanation: