

Private School Authority Code: 0035  
School Code: 0308

# Funded Private Schools BUDGET REPORT

FOR THE YEAR ENDING AUGUST 31, 2012

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

Mountain View Academy Society

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

Telephone 403-217-4346 Fax 403-249-4312

Telephone and Fax Numbers

## BOARD CHAIRPERSON

Marc Shannon

Name

Signature

## SUPERINTENDENT / PRINCIPAL

Lenka Popplestone

Name

Signature

## SECRETARY TREASURER OR TREASURER

Kathlynn Tighe

Name

Signature

Certified an accurate summary of the year's budget approved by the Board of Directors at its meeting held  
June 20, 2011 .

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Freedom To Create. Spirit To Achieve.

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Color coded cells:

	blue cells: require the input of data, if applicable to your operation
	dark grey cells: input not possible or applicable - protected
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	yellow cells: referenced - protected

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In the following text box, please provide several very brief comments which will help the Financial Reporting and Accountability Branch to better understand your budget and to identify significant business and financial risks facing your school. Note that these brief comments should be consistent with your three year Education Plan submission and focus on anticipated material changes from the current year enrolment, staff, contracts, programs, projects, business and financial risks.

**Budget Highlights and Assumptions:**

- Assuming total enrolment of 101 students as outlined in Schedule B
- New Certificated Hire expected for GR 1-12 with salary of \$54,000
- Restated Fund Development Annual Funding to Other Sales and Services to comply with BR Guidelines
- Estimated Revenues from non-Government sources are conservative to avoid budget over-runs
- A new Accounting Manager has been hired.

**Significant Business and Financial Risks:**

- AOD of \$185,019 as at August 31, 2012
  - Scheduled to be repaid by August 31, 2015 as per the AOD Repayment Schedule submitted to Alberta Education on March 11, 2011
- Currently there is a credit balance in the Capital Asset Account caused by a large final loan payment.
  - Related asset (van) is being refinanced to eliminate a large balloon payment at the end of financing term.

**BUDGETED STATEMENT OF REVENUES AND EXPENSES**  
**for the Year Ending August 31**  
(in dollars)

	Budget 2011 / 2012	Projected 2010 / 2011	ACTUAL 2009 / 2010 (Note 1)
<b>REVENUES</b>			
Alberta Education	\$477,695	\$443,033	\$456,536
Other Government of Alberta	\$0	\$0	\$0
Federal Government and/or First Nations	\$0	\$0	\$0
Other Alberta school authorities	\$0	\$0	\$0
Instruction fees / Tuition fees	\$665,060	\$665,060	\$652,868
Non-instructional (O&M*, Transportation, Admin fees, etc.)	\$82,100	\$62,589	\$8,515
Other sales and services	\$35,000	\$80,165	\$36,582
Interest on investments	\$0	\$0	\$0
Gifts and donations	\$39,500	\$59,101	\$10,001
Gross school generated funds	\$111,000	\$97,180	\$120,042
Amortization of capital allocations (where applicable)	\$0	\$0	\$0
Other (specify):	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$1,410,355</b>	<b>\$1,407,128</b>	<b>\$1,284,544</b>
<b>EXPENSES</b>			
Certificated salaries	\$640,000	\$599,000	\$593,234
Certificated benefits	\$64,000	\$56,905	\$60,496
Non-certificated salaries and wages	\$95,000	\$88,654	\$148,694
Non-certificated Benefits	\$9,500	\$8,422	\$7,988
Services, contracts and supplies	\$359,000	\$373,047	\$379,487
Gross school generated funds	\$111,000	\$97,180	\$120,042
Capital and debt services			
Amortization of capital assets	\$5,500	\$5,924	\$5,924
Interest on capital debt	\$2,000	\$2,227	\$2,227
Other interest charges	\$0	\$0	\$0
Losses (gains) on disposal of capital assets	\$0	\$0	\$0
Other (specify):	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$1,286,000</b>	<b>\$1,231,359</b>	<b>\$1,318,092</b>
<b>SURPLUS(DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$124,355</b>	<b>\$175,769</b>	<b>(\$33,548)</b>

1. To agree with the 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.

\* O&M - Operations and Maintenance of Schools

<b>BUDGETED ALLOCATION OF INSTRUCTIONAL EXPENSES TO SPECIFIED SUB-PROGRAMS (Grades K to 12)</b>				
Sub-Program Classification	Home Education	ECS	Grades 1 to 12	Total Expenses
Early Literacy (EL)			\$1,096	\$1,096
English as a Second Language		\$0	\$6,468	\$6,468
First Nations, Metis, and Inuit			\$0	\$0
Mild/Moderate Disabilities/ Delays, Gifted and Talented		\$0	\$0	\$0
Program Unit (PU)		\$0		\$0
Severe Disabilities			\$0	\$0
Student Health	\$0	\$0	\$0	\$0
Alberta Initiative for School Improvement (AISI)	\$0	\$342	\$4,196	\$4,538

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**BUDGETED STATEMENT OF CHANGES IN NET ASSETS**  
**for the Year Ending August 31, 2012**  
(in dollars)

	(1)	(2)	(3)	(4)	(5)		(6)	
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 6)	RESTRICTED OPERATING RESERVES		RESTRICTED CAPITAL RESERVES	
					Grades K to 12	External Services	Grades K to 12	External Services
<b>Balances per AFS at August 31, 2010</b>	(\$483,036)	(\$669)	(\$482,367)	\$0	\$0	\$0	\$0	\$0
<b>2010 / 2011 Estimated adjustments to:</b>								
Projected surplus(deficit)	\$175,769		\$175,769					
Est. Capital asset acquisitions (less financed and/or capital contributions amount)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. Donations of non-amortizable assets	\$0	\$0						
Est. Amortization of capital assets (expense) *		(\$5,924)	\$5,924					
Est. Amortization of capital allocations (revenue) ** (where applicable)		\$0	\$0					
Est. net book value of the disposal of capital assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. Debt principal payments ***		\$3,400	(\$3,400)					
Est. Reserve transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other transfers (specify):	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Estimated Balances at August 31, 2011</b>	(\$307,267)	(\$3,193)	(\$304,074)	\$0	\$0	\$0	\$0	\$0
<b>2011 / 2012 Estimates for:</b>								
Budgeted Surplus(deficit) of revenues over expenses	\$124,355		\$124,355					
Est. Capital asset acquisitions (less financed and/or capital contributions amount)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. Donations of non-amortizable assets	\$0	\$0						
Est. Amortization of capital assets (expense) *		(\$5,500)	\$5,500					
Est. Amortization of capital allocations (revenue) ** (where applicable)		\$0	\$0					
Est. net book value of the disposal of capital assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. Debt principal payments ***		\$10,800	(\$10,800)					
Est. Reserve transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other transfers (specify):	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Estimated Balances for August 31, 2012</b>	(\$182,912)	\$2,107	(\$185,019)	\$0	\$0	\$0	\$0	\$0
	(\$182,912)							

Notes:  
\* 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 decrease Unrestricted Net Assets as the outstanding capital debt is paid down.

**BUDGETED SCHEDULE A to the BR  
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS  
for the Year Ending August 31, 2012**

REVENUES	TOTAL	Home Education	Early Childhood Services	Instruction (Grades 1 to 12) LEVEL 1*	Instruction (Grades 1 to 12) LEVEL 2*	Operations and Maintenance of Schools (Grades 1 to 12)	Transportation (Grades 1 to 12)	Board and System Administration (Grades 1 to 12)	External Services
<b>Alberta Education allocations</b>									
(1) Base Instruction	\$407,340	\$0	\$22,738	\$0	\$384,601				
(2) Mild/Moderate Disabilities/Delays, Gifted and Talented	\$0		\$0						
(3) Severe Disabilities	\$0			\$0	\$0				
(4) Institutional Programs (Applies to 1 Authority Only)	\$0			\$0	\$0				
(5) Program Unit (PU)	\$0		\$0						
(6) Special Transportation	\$0		\$0						
(7) Regular Transportation	\$3,766		\$3,766						
(8) Plant Operations and Maintenance (ECS and grades 1 to 12, Level 2 only)	\$48,001		\$2,729			\$45,272			
(9) Administration	\$1,754		\$1,754						
(10) Northern Allowance	\$0				\$0				
(11) Relative Cost of Purchasing Adjustment (RCPA)	\$3,612				\$3,612				
(12) First Nations, Metis, and Inuit	\$0				\$0				
(13) Early Literacy (EL)	\$1,096			\$0	\$1,096				
(14) English as a Second Language (ESL)	\$6,468		\$0	\$0	\$6,468				
(15) Learning Resources Credit (LRC)	\$1,123			\$0	\$1,123				
(16) Student Health	\$0	\$0	\$0	\$0	\$0				
(17) Alberta Initiative for School Improvement (AISi)	\$4,537	\$0	\$342	\$0	\$4,196				
(18) SuperNet Services	\$0		\$0	\$0	\$0				
(19) Other - Alberta Education	\$0	\$0		\$0	\$0				
(20) <b>TOTAL Alberta Education Allocations</b>	477,695 \$477,695	\$0	\$31,329	\$0	\$401,095	\$45,272			
(21) <b>Other Government of Alberta</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(22) <b>Federal Government and/or First Nations</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(23) <b>Other Alberta school authorities</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(24) <b>Instruction fees / tuition fees</b>	\$665,060	\$0	\$45,500	\$0	\$619,560				\$0
(25) <b>Non - instructional fees (O&amp;M**, Transport, Admin fees, etc.)</b>	\$82,100	\$0	\$9,950	\$0	\$62,050	\$0	\$0	\$10,100	\$0
(26) <b>Other sales and services</b>	\$35,000	\$0	\$0	\$0	\$0	\$0	\$0	\$35,000	\$0
(27) <b>Interest on investments</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(28) <b>Gifts and donations</b>	\$39,500	\$0	\$0	\$0	\$0	\$0	\$0	\$39,500	\$0
(29) <b>Gross school generated funds</b>	\$111,000	\$0	\$11,000	\$0	\$100,000	\$0	\$0	\$0	\$0
(30) <b>Amortization of capital allocations</b> (where applicable)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(31) <b>Other (specify):</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	\$1,410,355 \$1,410,355	\$0	\$97,779	\$0	\$1,182,705	\$45,272	\$0	\$84,600	\$0
<b>EXPENSES</b>	<b>TOTAL</b>								
(32) <b>Certificated salaries</b>	\$640,000	\$0	\$50,000	\$0	\$540,000			\$50,000	\$0
(33) <b>Certificated benefits</b>	\$64,000	\$0	\$5,000	\$0	\$54,000			\$5,000	\$0
(34) <b>Non-certificated salaries and wages</b>	\$95,000	\$0	\$0	\$0	\$40,000	\$0	\$0	\$55,000	\$0
(35) <b>Non-certificated Benefits</b>	\$9,500	\$0	\$0	\$0	\$4,000	\$0	\$0	\$5,500	\$0
(36) <b>SUB - TOTAL</b>	\$808,500 \$808,500	\$0	\$55,000	\$0	\$638,000	\$0	\$0	\$115,500	\$0
(37) <b>Services, contracts &amp; supplies</b>	\$359,000	\$0	\$25,000	\$0	\$274,000	\$40,000	\$0	\$20,000	\$0
(38) <b>Gross school generated funds</b>	\$111,000	\$0	\$20,000	\$0	\$91,000	\$0	\$0	\$0	\$0
<b>Capital and debt services</b>									
Amortization of capital assets									
(39) From restricted funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(40) From unrestricted funds	\$5,500	\$0	\$0	\$0	\$0	\$0	\$0	\$5,500	\$0
(41) Interest on capital debt	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	\$0
(42) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(43) Losses (gains) on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(44) <b>Other (specify):</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	\$1,286,000 \$1,286,000	\$0	\$100,000	\$0	\$1,003,000	\$40,000	\$0	\$143,000	\$0
Surplus(deficit) of revenues over expenses	\$124,355 \$124,355	\$0	(\$2,221)	\$0	\$179,705	\$5,272	\$0	(\$58,400)	\$0

\* Per Accountability and Declaration Funding Form.

\*\* O&amp;M - Operations and Maintenance of Schools.

**SCHEDULE B to the BR  
STUDENT STATISTICS  
FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS**

	Budgeted 2011 / 2012 LEVEL 1*	Budgeted 2011 / 2012 LEVEL 2*	Projected 2010 / 2011 (Note 4)	Actual 2009 / 2010 (Note 4)	
<b>GRADES 1 TO 12</b>					
<b>Eligible Funded Students</b>					
Grades 1 to 9	-	56.00	56.00	50.00	Head count
Grades 10 to 12 (FTE)	-	30.00	29.66	29.91	Note 1
Blended Program Students (a % of school-provided program)	-	-	-	-	Funding Manual, Section 1.4
<b>Total</b>	-	86.00	85.66	79.91	
<b>Ineligible Students</b>					
First Nations	-	-	-	-	Students for which tuition fee are received from Band/INAC**
Other	-	8.00	8.00	9.00	> 19 years; out-of-province & foreign students
<b>Total</b>	-	8.00	8.00	9.00	
<b>Total Net Enrolled Students</b>	-	94.00	93.66	88.91	
<b>Eligible Funded Students</b>					
Home Education Students (full time home provided program)	-	-	-	-	Note 2 and Funding Manual, Section 1.4
Blended Program Students (a % of home-provided program)	-	-	-	-	Note 2 and Funding Manual, Section 1.4
<b>Total Enrolled Students, Grades 1-12</b>	-	94.00	93.66	88.91	
<b>OF THE TOTAL ELIGIBLE FUNDED GRADES 1 TO 12</b>					
Northern Allowance, Lower Zone	-	-	-	-	
Northern Allowance, Intermediate Zone	-	-	-	-	
Northern Allowance, Upper Zone	-	-	-	-	
Severe Disabilities	-	-	-	-	Code 40s (excluding code 47)
Mild/Moderate Disabilities/Delays, Gifted and Talented	-	-	-	-	For information purposes only, code 51-57 and code 80
First Nations, Metis, and Inuit	-	-	-	-	
Early Literacy (grade 1 and 2)	-	7.00	7.00	10.00	
English as a Second Language (ESL)	-	8.00	8.00	-	Code 301 or code 303
French Language	-	-	-	-	Code 211 and code 230
<b>ECS</b>					
Eligible Funded Children	7.00		7.00	10.00	
Ineligible (unfunded) Children	-		-	-	< 5 years, 6 months; out-of-prov & foreign students
<b>Total Enrolled Children</b>	7.00		7.00	10.00	
Program Hours	950.00		950.00	950.00	Minimum: 475 Hours
FTE Ratio	1.00		1.00	1.00	Actual hours divided by 950; Note 3
<b>FTE's Enrolled</b>	7.00		7.00	10.00	Total enrolled ECS x FTE Ratio.
<b>OF THE TOTAL ELIGIBLE FUNDED CHILDREN (ECS)</b>					
Program Unit (PU)	-		-	1.00	Code 40s
Mild/Moderate Disabilities/Delays, Gifted and Talented	-		-	-	Code 30 and code 80
English as a Second Language (ESL)	-		-	-	Code 301 or code 303
French Language	-		-	-	Code 211 and code 230
Transportation (regular)	7.00		7.00	-	who reside at least 2.4 kilometers from ECS program

**Notes:**

1. Full time equivalent (FTE) students in grades 10 to 12 are defined as the aggregate of credit enrolment units (CEU's) obtained by students during the school year divided by 35 CEU's per student; where 35 CEU's = 1 FTE. For example, 30 individual students who accumulate an aggregate of 1015 CEU's divided by 35 CEU's equals 29 full time equivalent students in grades 10 to 12.
2. Because they are funded separately, Home Education students are not included with total net enrolled students. In the blended program, funding per student will be pro-rated on the percentage of the student's program which is taken at school and the percentage of the student's program taken at home.
3. For statistical purposes, Early Childhood Services (ECS) program hours are calculated as a ratio of regular grades 1 to 9 program hours. A 475 hour ECS program is given a ratio of 0.5; 950 or more hour ECS program should be considered as 1, (e.g. 685 hour ECS program would be 685/950=0.72).
4. Projected (2010 / 2011) and actual (2009 / 2010) enrollment driving the comparative figures in the Statement of Revenues and Expenses.

\* Per Accountability and Declaration Funding Form.

\*\* Indian and Northern Affairs Canada (INAC).