

Private School Authority Code: 9127
School Code: 4494

REVISED
**Funded Private Schools
BUDGET
REPORT**

FOR THE YEAR ENDING AUGUST 31, 2010

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

Destiny Christian School Society

Destiny Christian School

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

403-343-6510 (ph), 403-343-1963 (fax)

Telephone and Fax Numbers

BOARD CHAIRPERSON

Mel C. Mullen

Name

Signature

SUPERINTENDENT / PRINCIPAL

Glenn E. Mullen

Name

Signature

SECRETARY TREASURER OR TREASURER

Duane H. Skaley

Name

Signature

Certified a true and correct summary of the year's budget approved by the Board of Directors at its meeting held
October 5, 2009 .

ALBERTA EDUCATION, Financial Reporting and Accountability
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
E-MAIL: Maria.Clawson@gov.ab.ca
PHONE: (780) 427-7404 FAX: (780) 422-6996

TABLE OF CONTENTS

| | Page |
|--|----------|
| STATEMENT OF REVENUES AND EXPENSES | 3 |
| ALLOCATION OF EXPENSES TO SPECIFIED SUB-PROGRAMS (GRADES K TO 12) | 3 |
| STATEMENT OF CHANGES IN NET ASSETS | 4 |
| <u>SCHEDULES</u> | |
| SCHEDULE A Allocation of Revenues and Expenses to Programs | 5 |
| SCHEDULE B Student Statistics | 6 |

Color coded cells:

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

BUDGET SUMMARY

In the following text box, please provide several very brief comments which will help the Financial Reporting and Accountability Branch to better understand you 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:

Enrollment has increased slightly.
 Staffing has been increased by one teacher in order to accomodate increased enrollment of past two years.

Significant Business and Financial Risks:

The work of the Board in changing the financial strategy has been successful and there are no significant business or financial risks at this time.
 Enrollment is near maximum capacity and plans are being made for future expansion.

Notes about Budget Summary:
 - Should be in point form.
 - Should NOT be an attachment or exceed past row 65.

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

| | Budget 2009 / 2010 | Projected 2008 / 2009 | ACTUAL 2007 / 2008 (Note 1) |
|--|-----------------------|--------------------------|-----------------------------------|
| REVENUES | | | |
| Alberta Education | \$653,439 | \$556,503 | \$358,600 |
| Other Government of Alberta | \$0 | \$0 | \$888 |
| Federal Government and/or First Nations | \$0 | \$0 | \$0 |
| Other Alberta school authorities | \$0 | \$0 | \$0 |
| Instruction fees / Tuition fees | \$0 | \$0 | \$15,990 |
| Non-instructional (O&M*, Transportation, Admin fees, etc.) | \$106,445 | \$94,444 | \$59,560 |
| Other sales and services | \$1,000 | \$0 | \$0 |
| Interest on investments | \$0 | \$0 | \$0 |
| Gifts and donations | \$30,000 | \$59,229 | \$74,457 |
| Net school generated funds | \$2,000 | \$8,389 | \$34,920 |
| Amortization of capital allocations | \$0 | \$0 | \$0 |
| Other (specify): rental income, special activities | \$0 | \$1,403 | \$1,623 |
| TOTAL REVENUES | \$792,884 | \$719,968 | \$546,038 |
| EXPENSES | | | |
| Certificated salaries | \$379,450 | \$370,129 | \$258,542 |
| Certificated benefits | \$44,716 | \$35,763 | \$27,302 |
| Non-certificated salaries and wages | \$79,037 | \$41,286 | \$38,822 |
| Non-certificated Benefits | \$6,183 | \$1,395 | \$1,068 |
| Services, contracts and supplies | \$274,665 | \$206,304 | \$133,457 |
| Net school generated funds | \$2,000 | \$8,389 | \$34,920 |
| Capital and debt services | | | |
| Amortization of capital assets | \$2,133 | \$2,113 | \$2,133 |
| Interest on capital debt | \$75 | \$556 | \$0 |
| Other interest charges | \$0 | \$0 | \$1,822 |
| Losses (gains) on disposal of capital assets | \$0 | \$0 | \$0 |
| Other (specify): | \$0 | \$0 | \$1,244 |
| TOTAL EXPENSES | \$788,259 | \$665,935 | \$499,310 |
| SURPLUS(DEFICIT) OF REVENUES OVER EXPENSES | \$4,625 | \$54,033 | \$46,728 |

1. 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

| BUDGETED ALLOCATION OF INSTRUCTIONAL EXPENSES TO SPECIFIED SUB-PROGRAMS (Grades K to 12) | | | | |
|---|----------------|---------|----------------|----------------|
| Sub-Program Classification | Home Education | ECS | Grades 1 to 12 | Total Expenses |
| Early Literacy (EL) | | | \$4,852 | \$4,852 |
| English as a Second Language | | \$0 | \$0 | \$0 |
| First Nations, Metis, and Inuit | | | \$809 | \$809 |
| Mild or Moderate / Gifted and Talented | | \$0 | \$0 | \$0 |
| Program Unit (PU) | | \$0 | | \$0 |
| Severely Disabled | | | \$65,860 | \$65,860 |
| Student Health Initiative (SHI) | \$0 | \$0 | \$0 | \$0 |
| Alberta Initiative for School Improvement (AISi) | \$0 | \$1,255 | \$9,368 | \$10,623 |

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ending August 31, 2010
(in dollars)

| | (1) | (2) | (3) | (4) | (5) | (6) | | |
|---|---|---------------------------------|--|--|----------------------------------|--------------------------------|-------------------|----------------------|
| | 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 6)</small> | RESTRICTED OPERATING RESERVES | RESTRICTED CAPITAL RESERVES | | |
| | | | | | Grades K to 12 | External Services | Grades K to 12 | External Services |
| Balances per AFS at August 31, 2008 | \$13,684 | \$9,605 | \$4,079 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2008 / 2009 Estimated adjustments to: | | | | | | | | |
| Projected surplus(deficit) | \$54,033 | | \$54,033 | | | | | |
| 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) * | | (\$2,113) | \$2,113 | | | | | |
| Est. Amortization of capital allocations (revenue) ** | | \$0 | \$0 | | | | | |
| Est. net book value of the disposal of capital assets | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Est. Debt principal payments *** | | \$5,894 | (\$5,894) | | | | | |
| Est. Reserve transfers | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other transfers (specify): | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Estimated Balances at August 31, 2009 | \$67,717 | \$13,386 | \$54,331 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2009 / 2010 Estimates for: | | | | | | | | |
| Budgeted Surplus(deficit) of revenues over expenses | \$4,625 | | \$4,625 | | | | | |
| 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) * | | (\$2,133) | \$2,133 | | | | | |
| Est. Amortization of capital allocations (revenue) ** | | \$0 | \$0 | | | | | |
| Est. net book value of the disposal of capital assets | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Est. Debt principal payments *** | | \$3,101 | (\$3,101) | | | | | |
| Est. Reserve transfers | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other transfers (specify): | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Estimated Balances for August 31, 2010 | \$72,342 | \$14,354 | \$57,988 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$72,342 | | | | | | | |

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.

**SCHEDULE A to the BR
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS
for the Year Ending August 31, 2010**

| 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 |
|---|--------------|----------------|--------------------------|---------------------------------------|---------------------------------------|--|---------------------------------|--|-------------------|
| Alberta Education allocations | | | | | | | | | |
| (1) Base Instruction | \$490,119 | \$0 | \$59,192 | | \$430,927 | | | | |
| (2) Mild or Moderate, Gifted and Talented | \$0 | | \$0 | | | | | | |
| (3) Severe Disabilities | \$65,860 | | | \$0 | \$65,860 | | | | |
| (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 | \$10,760 | | \$10,760 | | | | | | |
| (8) Plant Operations and Maintenance (ECS and grades 1 to 12 Level 2 only) | \$63,720 | | \$7,797 | | | \$55,923 | | | |
| (9) Administration | \$4,665 | | \$4,665 | | | | | | |
| (10) Northern Allowance | \$0 | | | | \$0 | | | | |
| (11) Relative Cost of Purchasing Adjustment (RCPA) | \$0 | | | | \$0 | | | | |
| (12) First Nations, Metis, and Inuit | \$809 | | | | \$809 | | | | |
| (13) Early Literacy (EL) | \$4,852 | | | \$0 | \$4,852 | | | | |
| (14) English as a Second Language (ESL) | \$0 | | \$0 | \$0 | \$0 | | | | |
| (15) Learning Resources Credit (LRC) | \$1,255 | | | | \$1,255 | | | | |
| (16) Student Health Initiative (SHI) | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| (17) Alberta Initiative for School Improvement (AIS) | \$10,623 | \$0 | \$1,255 | | \$9,368 | | | | |
| (18) SuperNet Services | \$0 | | \$0 | \$0 | \$0 | | | | |
| (19) Daily Physical Activity | \$777 | | | \$0 | \$777 | | | | |
| (20) Other - Alberta Education | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| (21) TOTAL Alberta Education Allocations 653,439 | \$653,439 | \$0 | \$83,669 | \$0 | \$513,847 | \$55,923 | | | |
| (22) Other Government of Alberta | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (23) Federal Government and/or First Nations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (24) Other Alberta school authorities | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (25) Instruction fees / tuition fees | \$0 | \$0 | \$0 | \$0 | \$0 | | | | \$0 |
| (26) Non - instructional fees (O&M**, Transport, Admin fees, etc.) | \$106,445 | \$0 | \$1,900 | \$0 | \$20,742 | \$5,712 | \$23,608 | \$41,651 | \$12,832 |
| (27) Other sales and services | \$1,000 | \$0 | \$0 | \$0 | \$1,000 | \$0 | \$0 | \$0 | \$0 |
| (28) Interest on investments | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (29) Gifts and donations | \$30,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$21,000 | \$9,000 | \$0 |
| (30) Net School generated funds | \$2,000 | \$0 | \$0 | \$0 | \$2,000 | \$0 | \$0 | \$0 | \$0 |
| (31) Amortization of capital allocations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (32) Other (specify): | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES \$792,884 | \$792,884 | \$0 | \$85,569 | \$0 | \$537,589 | \$61,635 | \$44,608 | \$50,651 | \$12,832 |
| EXPENSES | TOTAL | | | | | | | | |
| (33) Certificated salaries | \$379,450 | \$0 | \$32,590 | \$0 | \$338,670 | | | \$0 | \$8,190 |
| (34) Certificated benefits | \$44,716 | \$0 | \$5,281 | \$0 | \$38,862 | | | \$0 | \$573 |
| (35) Non-certificated salaries and wages | \$79,037 | \$0 | \$6,650 | \$0 | \$39,244 | \$0 | \$0 | \$33,143 | \$0 |
| (36) Non-certificated Benefits | \$6,183 | \$0 | \$466 | \$0 | \$2,747 | \$0 | \$0 | \$2,970 | \$0 |
| (37) SUB - TOTAL \$509,386 | \$509,386 | \$0 | \$44,987 | \$0 | \$419,523 | \$0 | \$0 | \$36,113 | \$8,763 |
| (38) Services, contracts & supplies | \$274,665 | \$0 | \$34,685 | \$0 | \$117,338 | \$61,635 | \$42,400 | \$14,538 | \$4,069 |
| (39) Net school generated funds | \$2,000 | \$0 | \$0 | \$0 | \$2,000 | \$0 | \$0 | \$0 | \$0 |
| Capital and debt services | | | | | | | | | |
| Amortization of capital assets | | | | | | | | | |
| (40) From restricted funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (41) From unrestricted funds | \$2,133 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,133 | \$0 | \$0 |
| (42) Interest on capital debt | \$75 | \$0 | \$0 | \$0 | \$0 | \$0 | \$75 | \$0 | \$0 |
| (43) Other interest charges | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (44) Losses (gains) on disposal of capital assets | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (45) Other (specify): | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENSES \$788,259 | \$788,259 | \$0 | \$79,672 | \$0 | \$538,861 | \$61,635 | \$44,608 | \$50,651 | \$12,832 |
| Surplus(deficit) of revenues over expenses | \$4,625 | \$4,625 | \$5,897 | \$0 | (\$1,272) | \$0 | \$0 | \$0 | \$0 |

* Per Accountability and Declaration Funding Form (form 08AE3.0)

** O&M - Operations and Maintenance of Schools.

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

| | Budgeted 2009 / 2010 LEVEL 1* | Budgeted 2009 / 2010 LEVEL 2* | Projected 2008 / 2009 (Note 4) | Actual 2007 / 2008 (Note 4) | |
|---|-------------------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--|
| GRADES 1 TO 12 | | | | | |
| Eligible Funded Students | | | | | |
| Grades 1 to 9 | - | 104.00 | 88.00 | 74.00 | Head count |
| Grades 10 to 12 (FTE) | - | - | - | - | Note 1 |
| Blended Program Students (a % of school-provided program) | - | - | - | - | Funding Manual, Section 3.4 |
| Total | - | 104.00 | 88.00 | 74.00 | |
| Ineligible Students | | | | | |
| First Nations | - | - | - | - | Students for which tuition fee are received from Band/INAC** |
| Other | - | - | - | - | > 19 years; out-of-province & foreign students |
| Total | - | - | - | - | |
| Total Net Enrolled Students | - | 104.00 | 88.00 | 74.00 | |
| Eligible Funded Students | | | | | |
| Home Education Students (full time home provided program) | - | - | - | - | Note 2 and Funding Manual, Section 3.4 |
| Blended Program Students (a % of home-provided program) | - | - | - | - | Note 2 and Funding Manual, Section 3.4 |
| Total Enrolled Students, Grades 1-12 | - | 104.00 | 88.00 | 74.00 | |
| OF THE TOTAL ELIGIBLE FUNDED GRADES 1 TO 12 | | | | | |
| Lower Zone | | - | | | |
| Intermediate Zone | | - | | | |
| Upper Zone | | - | | | |
| Severe Disabilities | - | 4.00 | 3.00 | 3.00 | Code 40s (excluding code 47) |
| Mild or Moderate, Gifted and Talented | - | - | - | - | For information purposes only, code 51-57 and code 80 |
| First Nations, Metis, and Inuit | | 1.00 | | | |
| Early Literacy (grade 1 and 2) | - | 31.00 | 21.00 | 21.00 | |
| English as a Second Language (ESL) | - | - | - | - | Code 301 and code 303 |
| Enhanced ESL & Support Services for Immigrant Student | - | - | - | - | Foreign -born, code 301 |
| French Language | - | - | - | - | Code 211 and code 230 |
| ECS | | | | | |
| | Budgeted 2009 / 2010 | | | | |
| Eligible Funded Children | 20.00 | | 19.00 | 15.00 | |
| Ineligible (unfunded) Children | - | | - | - | < 5 years, 6 months; out-of-prov & foreign students |
| Total Enrolled Children | 20.00 | | 19.00 | 15.00 | |
| Program Hours | 475.00 | | 475.00 | 475.00 | Minimum: 475 Hours |
| FTE Ratio | 0.50 | | 0.50 | 0.50 | Actual hours divided by 950; Note 3 |
| FTE's Enrolled | 10.00 | | 9.50 | 7.50 | Total enrolled ECS x FTE Ratio. |
| OF THE TOTAL ELIGIBLE FUNDED CHILDREN (ECS) | | | | | |
| Program Unit (PU) | - | | - | - | Code 40s |
| Mild or Moderate, Gifted and Talented | - | | - | - | Code 30 and code 80 |
| English as a Second Language (ESL) | - | | - | - | Code 301 and code 303 |
| Enhanced ESL & Support Services for Immigrant Student | - | | - | - | Foreign -born, code 301 |
| French Language | - | | - | - | Code 211 and code 230 |
| Transportation (regular) | 20.00 | | 19.00 | 15.00 | 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-rata 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 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 (2008 / 2009) and actual (2007 / 2008) enrollment driving the comparative figures in the Statement of Revenues and Expenses.

* Per Accountability and Declaration Funding Form (form 08AE3.0)
 ** Indian and Northern Affairs Canada (INAC)