



School District No. 10 (Arrow Lakes)
Financial Statements for the period ended February 28, 2026
Prepared for the Board Meeting on April 7, 2026

School District No. 10 (Arrow Lakes)
Statements of Operations & Surplus - All Funds
 Prepared for the Board Meeting on April 7, 2026

Statement 2

	2025-2026				2025-2026		2024-2025	
	At February 28, 2026				Amended Budget		At June 30, 2025	
	Operating Fund	Special Purpose	Capital	Actual	Budget	Remaining	Actual	Variance
	\$	\$	\$	\$	\$	\$	\$	\$
ENROLMENT								
Elementary & Secondary				489,2823	484,0000		495,282	(6)
Online Learning				23,0000	30,0000		23,000	-
Home Schooling				6,0000	7,0000		7,000	(1)
TOTAL Ministry of Education (FTE)				518,2823	521,0000		525,282	(38)
REVENUES								
					519			
Provincial Grants				-				
Ministry of Education	7,006,657	932,101		7,938,759	13,334,619	40%	13,069,214	(5,130,455)
Other	68,757	16,987		85,744	151,318	43%	115,758	(30,014)
Other Revenue	136,196	98,382		234,578	381,250	38%	386,374	(151,796)
Rentals & Leases	2,610	-		2,610	5,260	50%	2,969	(359)
Investment Income	37,355	-	1,906	39,261	134,000	71%	121,576	(82,315)
Amortization of Deferred Capital Revenue			679,144	679,144	1,039,944	35%	968,455	(289,311)
TOTAL Revenues	7,251,576	1,047,471	681,050	8,980,097	15,046,391	40%	14,664,346	(5,684,249)
	80.8%	11.7%	7.6%					
EXPENSES BY FUNCTION								
	87.4%	12.6%						
Instruction	5,247,948	938,462		6,186,410	10,364,008	40%	10,363,215	(4,176,805)
District Administration	1,019,131	83,556		1,102,687	1,366,389	19%	1,550,016	(447,329)
Operations & Maintenance (Incl. Amort)	853,319	25,453	655,033	1,533,805	2,573,341	40%	2,495,691	(961,886)
Transportation & Housing (Incl. Amort)	353,644	-	211,009	564,653	934,339	40%	817,665	(253,012)
TOTAL Expenses	7,474,042	1,047,471	866,042	9,387,555	15,238,077	38%	15,226,587	(5,839,032)
	79.6%	11.2%	9.2%					
NET Revenue	(222,466)	-	(184,992)	(407,458)	(191,686)	-113%	(562,241)	154,783
Budgeted Allocation (Retirement of Surplus)	-	-	-	-	293,571			
Surplus (Deficit) for the year (to date)	(222,466)	-	(184,992)	(407,458)	101,885		(562,241)	154,783

ACCUMULATED SURPLUSES (DEFICITS)								Schedule 1
Opening Balance, Beginning of Year	1,953,310	-	1,844,647	3,797,957	3,797,957		4,360,198	
Prior Period Adjustments								
Opening Balance, Beginning of Year	\$1,953,310	-	\$1,844,647	3,797,957	\$3,797,957		\$4,360,198	
Surplus (Deficit) for the year	(222,466)	-	(184,992)	(407,458)	101,885		(153,709)	
Interfund Transfers								
Tangible Assets Purchased - Ops	(196,982)			(196,982)	(250,000)		(758,768)	
Tangible Assets Purchased - SP		-		-	(27,960)		(35,806)	
Tangible Assets Purchased - Cap			196,982	196,982	277,960		794,574	
Surplus (Deficit), for the Year (to date)	(419,448)	-	11,990	(407,458)	101,885		(153,709)	
Balance, End of Period/Year	1,533,862	-	1,856,637	3,390,499	3,899,842		4,206,489	