



School District No. 10 (Arrow Lakes)
Financial Statements for the period ended May 31, 2026
Prepared for the Board Meeting on June 16, 2026

School District No. 10 (Arrow Lakes)
Statements of Operations & Surplus - All Funds
 Prepared for the Board Meeting on June 16, 2026

Statement 2

	2025-2026 At May 31, 2026				2025-2026 Amended Budget		2024-2025 At June 30, 2025	
	Operating Fund	Special Purpose	Capital	Actual	Budget	Remaining	Actual	Variance
	\$	\$	\$	\$	\$	\$	\$	\$
ENROLMENT								
TOTAL Ministry of Education (FTE)				537,001	537,001		525,282	(37)
REVENUES								
Provincial Grants				-				
Ministry of Education	10,628,751	1,396,340		12,025,091	13,012,526	8%	13,069,214	(1,044,123)
Other	106,591	-		106,591	377,047	72%	115,758	(9,167)
Other Revenue	175,188	173,548		348,736	256,042	0%	386,374	(37,638)
Rentals & Leases	4,110	-		4,110	5,260	22%	2,969	1,141
Investment Income	55,656	-	1,906	57,562	71,669	20%	121,576	(64,014)
Amortization of Deferred Capital Revenue			953,587	953,587	1,036,441	8%	968,455	(14,868)
TOTAL Revenues	10,970,297	1,569,888	955,493	13,495,678	14,758,985	9%	14,664,346	(1,168,668)
	81.3%	11.6%	7.1%					
EXPENSES BY FUNCTION	87.5%	12.5%						
Instruction	7,993,242	1,446,047		9,439,289	10,438,885	10%	10,363,215	(923,926)
District Administration	1,345,510	98,388		1,443,898	1,307,799	0%	1,550,016	(106,118)
Operations & Maintenance (Incl. Amort)	1,356,685	25,453	938,225	2,320,362	2,578,698	10%	2,495,691	(175,329)
Transportation & Housing (Incl. Amort)	495,105	-	290,367	785,472	846,182	7%	817,665	(32,193)
TOTAL Expenses	11,190,542	1,569,888	1,228,592	13,989,021	15,171,564	8%	15,226,587	(1,237,566)
	80.0%	11.2%	8.8%					
NET Revenue	(220,244)	-	(273,099)	(493,343)	(412,579)	-19.6%	(562,241)	68,898
Budgeted Allocation (Retirement of Surplus)	-	-	-	-	368,571			
Surplus (Deficit) for the year (to date)	(220,244)	-	(273,099)	(493,343)	(44,008)		(562,241)	68,898
ACCUMULATED SURPLUSES (DEFICITS)								
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	(220,244)	-	(273,099)	(493,343)	(412,579)		(562,241)	
Interfund Transfers								
Tangible Assets Purchased - Ops	(277,898)			(277,898)	(202,038)		(758,768)	
Tangible Assets Purchased - SP		-		-	(36,055)		(35,806)	
Tangible Assets Purchased - Cap			277,898	277,898	238,093		794,574	
Surplus (Deficit), for the Year (to date)	(498,142)	-	4,799	(493,343)	(412,579)		(562,241)	
Balance, End of Period/Year	1,455,168	-	1,849,446	3,304,614	3,385,378	2%	3,797,957	

Schedule 1