

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) **Statement 2**

Statements of Operations & Surplus - All Funds

Prepared for the Board Meeting on June 16, 2026

	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)				**536.939**	**536.939**		**533.157**	**4**
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) **Schedule 1**

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**	