

School District No. 10 (Arrow Lakes)

Financial Statements for the period ended October 31, 2026

Prepared for the Board Meeting on November 10, 2026

School District No. 10 (Arrow Lakes) **Statement 2**

Statements of Operations & Surplus - All Funds

Prepared for the Board Meeting on November 10, 2026

	2026-2027 At Oct 31, 2026				2026-2027 Budget		2025-2026 At June 30, 2026	
	Operating Fund	Special Purpose	Capital	Actual	Budget	Remaining	Actual	Variance
	$	$	$	$	$	%	$	$
ENROLMENT								
Elementary & Secondary (Sept)				**488.94**	498.50	(9.56)	508.63	- 19.69
Online Learning (Sept)				**23.56**	26.00	(2.44)	16.38	7.19
TOTAL Ministry of Education (FTE) - September				**512.501**	**524.500**	**- 11.999**	**525.001**	**- 12.500**
REVENUES								
Provincial Grants								
Ministry of Education	2,656,688	299,654		**2,956,343**	13,507,044	78%	13,329,499	(10,373,156)
Other	39,127	-		**39,127**	93,600	58%	106,591	(67,464)
Other Revenue	62,884	16,049		**78,933**	409,369	81%	491,114	(412,181)
Rentals & Leases	2,863		-	**2,863**	5,260	46%	4,110	(1,248)
Investment Income	27,644	-	-	**27,644**	68,900	60%	65,382	(37,738)
Amortization of Deferred Capital Revenue			345,153	**345,153**	1,023,290	66%	1,041,782	(696,629)
TOTAL Revenues	**2,789,207**	**315,703**	**345,153**	**3,450,063**	**15,107,463**	**77%**	**15,038,478**	**(11,588,415)**
	80.8%	*9.2%*	*10.0%*					
EXPENSES BY FUNCTION								
Instruction	2,099,529	252,415		**2,351,944**	10,481,712	78%	10,482,447	(8,130,503)
District Administration	474,962	23,302		**498,264**	1,315,484	62%	1,691,303	(1,193,039)
Operations & Maintenance (Incl. Amort)	491,735	39,986	345,796	**877,517**	2,715,849	68%	2,696,343	(1,818,826)
Transportation & Housing (Incl. Amort)	168,218	-	100,475	**268,693**	838,233	68%	871,723	(603,030)
TOTAL Expenses	**3,234,443**	**315,703**	**446,271**	**3,996,418**	**15,351,278**	**74%**	**15,741,816**	**(11,745,398)**
	80.9%	*7.9%*	*11.2%*					
NET Revenue	**(445,237)**	**-**	**(101,118)**	**(546,355)**	**(243,815)**	**-124.1%**	**(703,338)**	**156,983**
Budgeted Allocation (Retirement of Surplus)				**-**	**120,000**		**-**	
Surplus (Deficit) for the year (to date)	**(445,237)**	**-**	**(101,118)**	**(546,355)**	**(123,815)**		**-**	**(546,355)**

ACCUMULATED SURPLUSES (DEFICITS) **Schedule 1**

Opening Balance, Beginning of Year	**1,194,897**	**-**	**1,899,722**	**3,094,619**	**3,094,619**		**3,797,957**
Prior Period Adjustments							
Opening Balance, Beginning of Year	**$1,194,897**	**-**	**$1,899,722**	**3,094,619**	**$3,094,619**		**$3,797,957**
Surplus (Deficit) for the year	(445,237)	-	(101,118)	(546,355)	(243,815)		(703,338)
Interfund Transfers							
Tangible Assets Purchased - Ops	(44,481)			(44,481)	(195,000)		(302,623)
Tangible Assets Purchased - SP		-		-	-		-
Tangible Assets Purchased - Cap			44,481	44,481	195,000		302,623
Surplus (Deficit), for the Year (to date)	**(489,718)**	**-**	**(56,637)**	**(546,355)**	**(243,815)**		**(703,338)**
Balance, End of Period/Year	**705,179**	**-**	**1,843,085**	**2,548,264**	**2,850,804**		**3,094,619**