School Jurisdiction Code: 257

# AUDITED
# FINANCIAL STATEMENTS
## FOR THE YEAR ENDED AUGUST 31, 2026

**[Education Act, Sections 139, 140, 244]**

## 0257 Footprints for Learning

**Legal Name of School Jurisdiction**

## 102-2926 Kingsview Blvd Airdrie AB T4A 0C9

**Mailing Address**

## (587) 775-9303; s.pilling@footprintsforlearning.com

**Contact Numbers and Email Address**

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of 0257 Footprints for Learning presented to Alberta Education and Childcare have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education and Childcare.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong system of budgetary control.

***Board of Trustees Responsibility***
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

***External Auditors***
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

***Declaration of Management and Board Chair***
To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

**Laura Bancroft**
**Name**

**Signature**

**SUPERINTENDENT**

**Terry-Ann Robertson**
**Name**

**Signature**

**SECRETARY-TREASURER OR TREASURER**

**Shaun Pilling**
**Name**

**Signature**

**November 10, 2026**
**Board-approved Release Date**

**c.c.** **Alberta Education and Childcare, Financial Reporting & Accountability Branch**
**10th Floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6**
**EMAIL: ECC.FRA@gov.ab.ca**
**PHONE: Kevin Luu: (780) 422-0314; Jing Li: (780) 644-4929**

School Jurisdiction Code: **257**

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**School Jurisdiction Code:** 257

**STATEMENT OF FINANCIAL POSITION**
**As at August 31, 2026 (in dollars)**

| | | 2026 | 2025 |
|---|---|---|---|
| **FINANCIAL ASSETS** | | | |
| Cash and cash equivalents | (Schedule 5) | $ 968,260 | $ 1,372,842 |
| Accounts receivable (net after allowances) | (Note 4) | $ 374,909 | $ 58,522 |
| Portfolio investments | | | |
| Operating | | $ - | $ - |
| Endowments | | $ - | $ - |
| Inventories for resale | | $ - | $ - |
| Other financial assets | | $ - | $ - |
| **Total financial assets** | | $ 1,343,169 | $ 1,431,364 |
| **LIABILITIES** | | | |
| Bank indebtedness | | $ - | $ - |
| Accounts payable and accrued liabilities | (Note 5) | $ 967,325 | $ 540,165 |
| Unspent deferred contributions | (Schedule 2) | $ 93,752 | $ 738,479 |
| Employee future benefits liabilities | | $ - | $ - |
| Asset retirement obligations and environmental liabilities | | $ - | $ - |
| Other liabilities | | $ - | $ - |
| Debt | | | |
| Unsupported: Debentures | | $ - | $ - |
| Mortgages and capital loans | | $ - | $ - |
| Capital leases | | $ - | $ - |
| **Total liabilities** | | $ 1,061,077 | $ 1,278,644 |
| **Net financial assets** | | $ 282,092 | $ 152,720 |
| **NON-FINANCIAL ASSETS** | | | |
| Tangible capital assets | (Schedule 6) | $ 1,662,019 | $ 345,023 |
| Inventory of supplies | | $ - | $ - |
| Prepaid expenses | (Note 7) | $ 93,187 | $ 24,642 |
| Purchased Intangibles and Other | | $ - | $ - |
| **Total non-financial assets** | | $ 1,755,206 | $ 369,665 |
| **Net assets (Net liabilities) before spent deferred capital contributions** | | $ 2,037,298 | $ 522,385 |
| Spent deferred capital contributions | (Schedule 2) | $ 735,668 | $ 105,301 |
| **Net assets (Net liabilities)** | | $ 1,301,630 | $ 417,084 |
| **Net assets (Net liabilities)** | | | |
| Accumulated surplus (deficit) | (Schedule 1) | $ 1,301,630 | $ 417,084 |
| Accumulated remeasurement gains (losses) | | $ - | $ - |
| | | $ 1,301,630 | $ 417,084 |

| | |
|---|---|
| **Contractual rights** | |
| **Contingent assets** | |
| **Contractual obligations** | (Note 12) |
| **Contingent liabilities** | |

The accompanying notes and schedules are part of these financial statements.

School Jurisdiction Code: 257

**STATEMENT OF OPERATIONS**
**For the Year Ended August 31, 2026 (in dollars)**

| | | Budget 2026 | Actual 2026 | Actual 2025 |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Government of Alberta | | $ 5,269,135 | $ 6,417,578 | $ 4,814,841 |
| Federal Government and other government grants | | $ - | $ - | $ - |
| Property taxes | | $ - | $ - | $ - |
| Fees | (Schedule 9) | $ 169,010 | $ 210,966 | $ 176,584 |
| Sales of services and products | | $ - | $ - | $ - |
| Investment income | | $ 20,000 | $ 35,421 | $ 31,270 |
| Donations and other contributions | | $ - | $ 38,456 | $ 19,182 |
| Other revenue | | $ - | $ - | $ - |
| **Total revenues** | | $ 5,458,145 | $ 6,702,421 | $ 5,041,877 |
| **EXPENSES** | | | | |
| Instruction - ECS | | $ 98,289 | $ 140,906 | $ 127,034 |
| Instruction - Grades 1 to 12 | | $ 4,228,776 | $ 4,284,299 | $ 3,357,064 |
| Operations and maintenance | (Schedule 4) | $ 969,310 | $ 1,112,393 | $ 1,007,610 |
| Transportation | | $ 15,000 | $ 63,676 | $ 32,568 |
| System administration | | $ 119,190 | $ 216,601 | $ 188,265 |
| External services | | $ - | $ - | $ - |
| **Total expenses** | | $ 5,430,565 | $ 5,817,875 | $ 4,712,541 |
| **Annual operating surplus (deficit)** | | $ 27,580 | $ 884,546 | $ 329,336 |
| Endowment contributions and reinvested income | | $ - | $ - | $ - |
| **Annual surplus (deficit)** | | $ 27,580 | $ 884,546 | $ 329,336 |
| **Accumulated surplus (deficit) at beginning of year** | | $ 417,084 | $ 417,084 | $ 87,748 |
| **Accumulated surplus (deficit) at end of year** | | $ 444,664 | $ 1,301,630 | $ 417,084 |

The accompanying notes and schedules are part of these financial statements.

School Jurisdiction Code: 257

**STATEMENT OF CASH FLOWS**
**For the Year Ended August 31, 2026 (in dollars)**

| | 2026 | 2025 |
|---|---|---|
| **CASH FLOWS FROM:** | | |
| **A. OPERATING TRANSACTIONS** | | |
| Annual surplus (deficit) | $ 884,546 | $ 329,336 |
| Add (Deduct) items not affecting cash: | | |
| Amortization of tangible capital assets | $ 108,702 | $ 83,245 |
| Net (gain)/loss on disposal of tangible capital assets | $ - | $ - |
| Transfer of tangible capital assets (from)/to other entities | $ - | $ - |
| (Gain)/Loss on sale of portfolio investments | $ - | $ - |
| Spent deferred capital recognized as revenue | $ (34,359) | $ (32,924) |
| Deferred capital revenue write-down / adjustment | $ - | $ - |
| Increase/(Decrease) in employee future benefit liabilities | $ - | $ - |
| Donations in kind | $ - | $ - |
| Other (Describe) | $ - | $ - |
| | $ 958,889 | $ 379,657 |
| (Increase)/Decrease in accounts receivable | $ (316,387) | $ (23,215) |
| (Increase)/Decrease in inventories for resale | $ - | $ - |
| (Increase)/Decrease in other financial assets | $ - | $ - |
| (Increase)/Decrease in inventory of supplies | $ - | $ - |
| (Increase)/Decrease in prepaid expenses | $ (68,545) | $ 10,260 |
| (Increase)/Decrease in other non-financial assets | $ - | $ - |
| Increase/(Decrease) in accounts payable, accrued and other liabilities | $ 427,160 | $ 104,372 |
| Increase/(Decrease) in unspent deferred contributions | $ (644,727) | $ 697,770 |
| Increase/(Decrease) in asset retirement obligations and environmental liabilities | $ - | $ - |
| Asset retirement obligation provision | $ - | $ - |
| Other (describe) | $ - | $ - |
| **Total cash flows from operating transactions** | $ 356,390 | $ 1,168,844 |
| **B. CAPITAL TRANSACTIONS** | | |
| Acqusition of tangible capital assets | $ (1,425,698) | $ (279,976) |
| Net proceeds from disposal of unsupported capital assets | $ - | $ - |
| Other (describe) | $ - | $ - |
| **Total cash flows from capital transactions** | $ (1,425,698) | $ (279,976) |
| **C. INVESTING TRANSACTIONS** | | |
| Purchases of portfolio investments | $ - | $ - |
| Proceeds on sale of portfolio investments | $ - | $ 20,000 |
| Other (describe) | $ - | $ - |
| Other (describe) | $ - | $ - |
| **Total cash flows from investing transactions** | $ - | $ 20,000 |
| **D. FINANCING TRANSACTIONS** | | |
| Debt issuances | $ - | $ - |
| Debt repayments | $ - | $ - |
| Increase (decrease) in spent deferred capital contributions | $ 664,726 | $ 138,225 |
| Capital lease issuances | $ - | $ - |
| Capital lease payments | $ - | $ - |
| Other (describe) | $ - | $ - |
| Other (describe) | $ - | $ - |
| **Total cash flows from financing transactions** | $ 664,726 | $ 138,225 |
| **Increase (decrease) in cash and cash equivalents** | $ (404,582) | $ 1,047,093 |
| **Cash and cash equivalents, at beginning of year** | $ 1,372,842 | $ 325,749 |
| **Cash and cash equivalents, at end of year** | $ 968,260 | $ 1,372,842 |

The accompanying notes and schedules are part of these financial statements.

**School Jurisdiction Code:** 257

## CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

**For the Year Ended August 31, 2026 (in dollars)**

| | 2026 | 2025 |
|---|---|---|
| Annual surplus (deficit) | $ 884,546 | $ 329,336 |
| Effect of changes in tangible capital assets | | |
| Acquisition of tangible capital assets | $ (1,425,698) | $ (279,976) |
| Amortization of tangible capital assets | $ 108,702 | $ 83,245 |
| Net (gain)/loss on disposal of tangible capital assets | $ - | $ - |
| Net proceeds from disposal of unsupported capital assets | $ - | $ - |
| Write-down carrying value of tangible capital assets | $ - | $ - |
| Transfer of tangible capital assets (from)/to other entities | $ - | $ - |
| Other changes | $ - | $ - |
| **Total effect of changes in tangible capital assets** | $ (1,316,996) | $ (196,731) |
| Acquisition of inventory of supplies | $ - | $ - |
| Consumption of inventory of supplies | $ - | $ - |
| (Increase)/Decrease in prepaid expenses | $ (68,545) | $ 10,260 |
| (Increase)/Decrease in other non-financial assets | $ - | $ - |
| Net remeasurement gains and (losses) | $ - | $ - |
| Change in spent deferred capital contributions (Schedule 2) | $ 630,367 | $ 105,301 |
| Other changes | $ - | $ - |
| **Increase (decrease) in net financial assets** | $ 129,372 | $ 248,166 |
| **Net financial assets at beginning of year** | $ 152,720 | $ (95,446) |
| **Net financial assets at end of year** | $ 282,092 | $ 152,720 |

The accompanying notes and schedules are part of these financial statements.

School Jurisdiction Code: 257

## STATEMENT OF REMEASUREMENT GAINS AND LOSSES

**For the Year Ended August 31, 2026 (in dollars)**

| | 2026 | 2025 |
|---|---|---|
| Unrealized gains (losses) attributable to: | | |
| Portfolio investments | $ - | $ - |
| | $ - | $ - |
| | $ - | $ - |
| Amounts reclassified to the statement of operations: | | |
| Portfolio investments | $ - | $ - |
| | $ - | $ - |
| | $ - | $ - |
| | $ - | $ - |
| Net remeasurement gains (losses) for the year | $ - | $ - |
| **Accumulated remeasurement gains (losses) at beginning of year** | $ - | $ - |
| **Accumulated remeasurement gains (losses) at end of year** | $ - | $ - |

The accompanying notes and schedules are part of these financial statements.

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**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**
**For the Year Ended August 31, 2026 (in dollars)**

| | NET ASSETS | ACCUMULATED REMEASUREMENT GAINS (LOSSES) | ACCUMULATED SURPLUS (DEFICIT) | INVESTMENT IN TANGIBLE CAPITAL ASSETS | ENDOWMENTS | UNRESTRICTED SURPLUS | INTERNALLY RESTRICTED | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | TOTAL OPERATING RESERVES | TOTAL CAPITAL RESERVES |
| **Balance at August 31, 2025** | $ 417,084 | $ - | $ 417,084 | $ 239,722 | $ - | $ 177,362 | $ - | $ - |
| **Prior period adjustments:** | | | | | | | | |
| | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| **Adjusted Balance, August 31, 2025** | $ 417,084 | $ - | $ 417,084 | $ 239,722 | $ - | $ 177,362 | $ - | $ - |
| Operating surplus (deficit) | $ 884,546 | | $ 884,546 | | | $ 884,546 | | |
| Board funded tangible capital asset additions | | | | $ 760,972 | | $ (760,972) | $ - | $ - |
| Board funded ARO tangible capital asset additions | | | | $ - | | $ - | $ - | $ - |
| Disposal of unsupported or board funded portion of supported tangible capital assets | $ - | | $ - | $ - | | $ - | | $ - |
| Disposal of unsupported ARO tangible capital assets | $ - | | $ - | $ - | | $ - | | $ - |
| Write-down of unsupported or board funded portion of supported tangible capital assets | $ - | | $ - | $ - | | $ - | | $ - |
| Net remeasurement gains (losses) for the year | $ - | $ - | | | | | | |
| Endowment expenses & disbursements | $ - | | $ - | | $ - | $ - | | |
| Endowment contributions | $ - | | $ - | | $ - | $ - | | |
| Reinvested endowment income | $ - | | $ - | | $ - | $ - | | |
| Direct credits to accumulated surplus (Describe) | $ - | | $ - | $ - | $ - | $ - | $ - | $ - |
| Amortization of tangible capital assets | $ - | | | $ (108,702) | | $ 108,702 | | |
| Amortization of ARO tangible capital assets | $ - | | | $ - | | $ - | | |
| Board funded ARO liabilities - recognition | $ - | | | $ - | | $ - | | |
| Board funded ARO liabilities - remediation | $ - | | | $ - | | $ - | | |
| Capital revenue recognized | $ - | | | $ 34,359 | | $ (34,359) | | |
| Debt principal repayments (unsupported) | $ - | | | $ - | | $ - | | |
| Additional capital debt or capital leases | $ - | | | $ - | | $ - | | |
| Net transfers to operating reserves | $ - | | | | | $ - | $ - | |
| Net transfers from operating reserves | $ - | | | | | $ - | $ - | |
| Net transfers to capital reserves | $ - | | | | | $ (95,000) | | $ 95,000 |
| Net transfers from capital reserves | $ - | | | | | $ - | | $ - |
| Other Changes | $ - | | $ - | $ - | $ - | $ - | $ - | $ - |
| Other Changes | $ - | | $ - | $ - | $ - | $ - | $ - | $ - |
| **Balance at August 31, 2026** | $ 1,301,630 | $ - | $ 1,301,630 | $ 926,351 | $ - | $ 280,279 | $ - | $ 95,000 |

School Jurisdiction Code: 257

**SCHEDULE 1**

## SCHEDULE OF NET ASSETS
**For the Year Ended August 31, 2026 (in dollars)**

| | INTERNALLY RESTRICTED RESERVES BY PROGRAM | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | School & Instruction Related | | Operations & Maintenance | | System Administration | | Transportation | | External Services | |
| | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves |
| **Balance at August 31, 2025** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| **Prior period adjustments:** | | | | | | | | | | |
| | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| **Adjusted Balance, August 31, 2025** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Operating surplus (deficit) | | | | | | | | | | |
| Board funded tangible capital asset additions | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Board funded ARO tangible capital asset additions | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Disposal of unsupported or board funded portion of supported tangible capital assets | | $ - | | $ - | | $ - | | $ - | | $ - |
| Disposal of unsupported ARO tangible capital assets | | $ - | | $ - | | $ - | | $ - | | $ - |
| Write-down of unsupported or board funded portion of supported tangible capital assets | | $ - | | $ - | | $ - | | $ - | | $ - |
| Net remeasurement gains (losses) for the year | | | | | | | | | | |
| Endowment expenses & disbursements | | | | | | | | | | |
| Endowment contributions | | | | | | | | | | |
| Reinvested endowment income | | | | | | | | | | |
| Direct credits to accumulated surplus (Describe) | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Amortization of tangible capital assets | | | | | | | | | | |
| Amortization of ARO tangible capital assets | | | | | | | | | | |
| Board funded ARO liabilities - recognition | | | | | | | | | | |
| Board funded ARO liabilities - remediation | | | | | | | | | | |
| Capital revenue recognized | | | | | | | | | | |
| Debt principal repayments (unsupported) | | | | | | | | | | |
| Additional capital debt or capital leases | | | | | | | | | | |
| Net transfers to operating reserves | $ - | | $ - | | $ - | | $ - | | $ - | |
| Net transfers from operating reserves | $ - | | $ - | | $ - | | $ - | | $ - | |
| Net transfers to capital reserves | | $ 95,000 | | $ - | | $ - | | $ - | | $ - |
| Net transfers from capital reserves | | $ - | | $ - | | $ - | | $ - | | $ - |
| Other Changes | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Other Changes | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| **Balance at August 31, 2026** | $ - | $ 95,000 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

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**SCHEDULE 2**

**SCHEDULE OF DEFERRED CONTRIBUTIONS**
**(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)**
**For the Year Ended August 31, 2026 (in dollars)**

**Alberta Education and Childcare**

| | IMR | CMR | Class Size and Complexity | Transportation | Others | Total Education and Childcare |
|---|---|---|---|---|---|---|
| **Deferred Operating Contributions (DOC)** | | | | | | |
| Balance at August 31, 2025 | $ - | $ - | $ - | $ 23,134 | $ 28,570 | **$ 51,704** |
| Prior period adjustments - please explain: | $ - | $ - | $ - | $ - | $ - | **$ -** |
| **Adjusted ending balance August 31, 2025** | **$ -** | **$ -** | **$ -** | **$ 23,134** | **$ 28,570** | **$ 51,704** |
| Received during the year (excluding investment income) | $ - | $ - | $ 84,890 | $ 84,459 | $ 10,260 | **$ 179,609** |
| Transfer (to) grant/donation revenue (excluding investment income) | $ - | $ - | $ (84,890) | $ (63,676) | $ (11,044) | **$ (159,610)** |
| Investment earnings - Received during the year | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Investment earnings - Transferred to investment income | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Transferred (to) from UDCC | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Transferred directly (to) SDCC | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Transferred (to) from others - please explain: | $ - | $ - | $ - | $ - | $ - | **$ -** |
| **DOC closing balance at August 31, 2026** | **$ -** | **$ -** | **$ -** | **$ 43,917** | **$ 27,786** | **$ 71,703** |
| **Unspent Deferred Capital Contributions (UDCC)** | | | | | | |
| Balance at August 31, 2025 | $ - | $ - | $ - | $ - | $ 637,133 | **$ 637,133** |
| Prior period adjustments - please explain: | $ - | $ - | $ - | $ - | $ - | **$ -** |
| **Adjusted ending balance August 31, 2025** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 637,133** | **$ 637,133** |
| Received during the year (excluding investment income) | $ - | $ - | $ - | $ - | $ - | **$ -** |
| UDCC Receivable | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Transfer (to) grant/donation revenue (excluding investment income) | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Investment earnings - Received during the year | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Investment earnings - Transferred to investment income | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Proceeds on disposition of supported capital/ Insurance proceeds (and related interest) | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Transferred from (to) DOC | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Transferred from (to) SDCC | $ - | $ - | $ - | $ - | $ (637,133) | **$ (637,133)** |
| Transferred (to) from others - please explain: | $ - | $ - | $ - | $ - | $ - | **$ -** |
| **UDCC closing balance at August 31, 2026** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** |
| **Total Unspent Deferred Contributions at August 31, 2026** | **$ -** | **$ -** | **$ -** | **$ 43,917** | **$ 27,786** | **$ 71,703** |
| **Spent Deferred Capital Contributions (SDCC)** | | | | | | |
| Balance at August 31, 2025 | $ - | $ - | $ - | $ - | $ 70,293 | **$ 70,293** |
| Prior period adjustments - please explain: | $ - | $ - | | | $ - | **$ -** |
| **Adjusted ending balance August 31, 2025** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 70,293** | **$ 70,293** |
| Donated tangible capital assets | | | | | $ - | **$ -** |
| Alberta Infrastructure managed projects | | | | | | **$ -** |
| Transferred from DOC | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Transferred from UDCC | $ - | $ - | $ - | $ - | $ 637,133 | **$ 637,133** |
| Amounts recognized as revenue (Amortization of SDCC) | $ - | $ - | $ - | $ - | $ (17,573) | **$ (17,573)** |
| Disposal of supported capital assets | $ - | $ - | $ - | $ - | $ - | **$ -** |
| Transferred (to) from others - please explain: | $ - | $ - | $ - | $ - | $ - | **$ -** |
| **SDCC closing balance at August 31, 2026** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 689,853** | **$ 689,853** |

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**SCHEDULE 2**

**SCHEDULE OF DEFERRED CONTRIBUTIONS**
**(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)**
**For the Year Ended August 31, 2026 (in dollars)**

| | Other GoA Ministries | | | | | Other Sources | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Alberta Infrastructure | Children's Services | Health | Other GOA Ministries | Total Other GoA Ministries | Gov't of Canada | Donations and grants from others | Other | Total other sources | Total |
| **Deferred Operating Contributions (DOC)** | | | | | | | | | | |
| Balance at August 31, 2025 | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ 51,704** |
| Prior period adjustments - please explain: | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| **Adjusted ending balance August 31, 2025** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 51,704** |
| Received during the year (excluding investment income) | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ 179,609** |
| Transfer (to) grant/donation revenue (excluding investment income) | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ (159,610)** |
| Investment earnings - Received during the year | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Investment earnings - Transferred to investment income | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Transferred (to) from UDCC | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Transferred directly (to) SDCC | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Transferred (to) from others - please explain: | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| **DOC closing balance at August 31, 2026** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 71,703** |
| **Unspent Deferred Capital Contributions (UDCC)** | | | | | | | | | | |
| Balance at August 31, 2025 | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ 49,642 | **$ 49,642** | **$ 686,775** |
| Prior period adjustments - please explain: | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| **Adjusted ending balance August 31, 2025** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 49,642** | **$ 49,642** | **$ 686,775** |
| Received during the year (excluding investment income) | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| UDCC Receivable | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Transfer (to) grant/donation revenue (excluding investment income) | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Investment earnings - Received during the year | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Investment earnings - Transferred to investment income | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Proceeds on disposition of supported capital/ Insurance proceeds (and related interest) | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Transferred from (to) DOC | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | **$ -** | **$ -** |
| Transferred from (to) SDCC | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ (27,593) | **$ (27,593)** | **$ (664,726)** |
| Transferred (to) from others - please explain: | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| **UDCC closing balance at August 31, 2026** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 22,049** | **$ 22,049** | **$ 22,049** |
| **Total Unspent Deferred Contributions at August 3** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 22,049** | **$ 22,049** | **$ 93,752** |
| **Spent Deferred Capital Contributions (SDCC)** | | | | | | | | | | |
| Balance at August 31, 2025 | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ 35,008 | **$ 35,008** | **$ 105,301** |
| Prior period adjustments - please explain: | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| **Adjusted ending balance August 31, 2025** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 35,008** | **$ 35,008** | **$ 105,301** |
| Donated tangible capital assets | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Alberta Infrastructure managed projects | $ - | | | | **$ -** | | | | **$ -** | **$ -** |
| Transferred from DOC | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | **$ -** | **$ -** |
| Transferred from UDCC | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 27,593 | **$ 27,593** | **$ 664,726** |
| Amounts recognized as revenue (Amortization of SDCC) | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ (16,786) | **$ (16,786)** | **$ (34,359)** |
| Disposal of supported capital assets | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| Transferred (to) from others - please explain: | $ - | $ - | $ - | $ - | **$ -** | $ - | $ - | $ - | **$ -** | **$ -** |
| **SDCC closing balance at August 31, 2026** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 45,815** | **$ 45,815** | **$ 735,668** |

**SCHEDULE 3**

**School Jurisdiction Code:** 257

## SCHEDULE OF PROGRAM OPERATIONS
**For the Year Ended August 31, 2026 (in dollars)**

| | | 2026 | | | | | | 2025 |
|---|---|---|---|---|---|---|---|---|
| | **REVENUES** | **Instruction ECS** | **Instruction Grades 1 - 12** | **Operations and Maintenance** | **Transportation** | **System Administration** | **External Services** | **TOTAL** | **TOTAL** |
| (1) | Alberta Education and Childcare | $ 168,026 | $ 4,902,973 | $ 1,063,705 | $ 63,676 | $ 219,198 | $ - | $ 6,417,578 | $ 4,814,841 |
| (2) | Alberta Infrastructure | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (3) | Other - Government of Alberta | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (4) | Federal Government and First Nations | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (5) | Other Alberta school authorities | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (6) | Out of province authorities | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (7) | Alberta municipalities-special tax levies | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (8) | Property taxes | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (9) | Fees | $ - | $ 210,966 | | $ - | | $ - | $ 210,966 | $ 176,584 |
| (10) | Sales of services and products | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (11) | Investment income | $ - | $ 35,421 | $ - | $ - | $ - | $ - | $ 35,421 | $ 31,270 |
| (12) | Gifts and donations | $ - | $ 3,821 | $ - | $ - | $ - | $ - | $ 3,821 | $ 2,500 |
| (13) | Rental of facilities | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (14) | Fundraising | $ - | $ 34,635 | $ - | $ - | $ - | $ - | $ 34,635 | $ 16,682 |
| (15) | Gains on disposal of tangible capital assets | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (16) | Other | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (17) | **TOTAL REVENUES** | $ 168,026 | $ 5,187,816 | $ 1,063,705 | $ 63,676 | $ 219,198 | $ - | $ 6,702,421 | $ 5,041,877 |
| | **EXPENSES** | | | | | | | | |
| (18) | Certificated salaries | $ 83,995 | $ 2,654,846 | | | $ 68,358 | $ - | $ 2,807,199 | $ 2,224,761 |
| (19) | Certificated benefits | $ 11,047 | $ 539,857 | | | $ 6,820 | $ - | $ 557,724 | $ 374,598 |
| (20) | Non-certificated salaries and wages | $ 35,362 | $ 396,448 | $ 37,550 | $ 18,079 | $ 127,400 | $ - | $ 614,839 | $ 432,263 |
| (21) | Non-certificated benefits | $ 5,109 | $ 54,399 | $ 5,135 | $ 2,259 | $ 14,023 | $ - | $ 80,925 | $ 43,749 |
| (22) | SUB - TOTAL | $ 135,513 | $ 3,645,550 | $ 42,685 | $ 20,338 | $ 216,601 | $ - | $ 4,060,687 | $ 3,075,371 |
| (23) | Services, contracts and supplies | $ 5,393 | $ 638,749 | $ 969,695 | $ 34,649 | $ - | $ - | $ 1,648,486 | $ 1,553,925 |
| (24) | Amortization of supported tangible capital assets | $ - | $ - | $ 34,359 | $ - | $ - | $ - | $ 34,359 | $ 32,924 |
| (25) | Amortization of unsupported tangible capital assets | $ - | $ - | $ 65,654 | $ 8,689 | $ - | $ - | $ 74,343 | $ 50,321 |
| (26) | Amortization of supported ARO tangible capital assets | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (27) | Amortization of unsupported ARO tangible capital assets | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (28) | Amortization of purchased intangibles | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (29) | Accretion expenses | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (30) | Unsupported interest on capital debt | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (31) | Other interest and finance charges | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (32) | Losses on disposal of tangible capital assets | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (33) | Other expense | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (34) | **TOTAL EXPENSES** | $ 140,906 | $ 4,284,299 | $ 1,112,393 | $ 63,676 | $ 216,601 | $ - | $ 5,817,875 | $ 4,712,541 |
| (35) | **OPERATING SURPLUS (DEFICIT)** | $ 27,120 | $ 903,517 | $ (48,688) | $ - | $ 2,597 | $ - | $ 884,546 | $ 329,336 |

**SCHEDULE 4**

**School Jurisdiction Code:** 257

## SCHEDULE OF OPERATIONS AND MAINTENANCE
**For the Year Ended August 31, 2026 (in dollars)**

| EXPENSES | Custodial | Maintenance | Utilities and Telecomm. | Expensed IMR/CMR, Modular Unit Relocations & Lease Payments | Facility Planning & Operations Administration | Unsupported Amortization & Other Expenses | Supported Capital & Debt Services | 2026 TOTAL Operations and Maintenance | 2025 TOTAL Operations and Maintenance |
|---|---|---|---|---|---|---|---|---|---|
| Non-certificated salaries and wages | $ - | $ - | $ - | $ - | $ 37,550 | | | $ 37,550 | $ 22,500 |
| Non-certificated benefits | $ - | $ - | $ - | $ - | $ 5,135 | | | $ 5,135 | $ 2,334 |
| **SUB-TOTAL REMUNERATION** | $ - | $ - | $ - | $ - | $ 42,685 | | | $ 42,685 | $ 24,834 |
| Supplies and services | $ 84,853 | $ 286,160 | $ - | $ - | $ - | | | $ 371,013 | $ 280,619 |
| Electricity | | | $ - | | | | | $ - | $ - |
| Natural gas/heating fuel | | | $ - | | | | | $ - | $ - |
| Sewer and water | | | $ - | | | | | $ - | $ - |
| Telecommunications | | | $ 18,111 | | | | | $ 18,111 | $ 18,912 |
| Insurance | | | | | $ - | | | $ - | $ - |
| ASAP maintenance & renewal payments | | | | | | | $ - | $ - | $ - |
| Amortization of tangible capital assets | | | | | | | | | |
| Supported | | | | | | | $ 34,359 | $ 34,359 | $ 32,924 |
| Unsupported | | | | | | $ 65,654 | | $ 65,654 | $ 50,321 |
| TOTAL AMORTIZATION | | | | | | $ 65,654 | $ 34,359 | $ 100,013 | $ 83,245 |
| Accretion expense | | | | | | $ - | $ - | $ - | $ - |
| Interest on capital debt - Unsupported | | | | | | $ - | | $ - | $ - |
| Lease payments for facilities | | | | $ 580,571 | | | | $ 580,571 | $ 600,000 |
| Other expense | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Losses on disposal of capital assets | | | | | | $ - | | $ - | $ - |
| **TOTAL EXPENSES** | $ 84,853 | $ 286,160 | $ 18,111 | $ 580,571 | $ 42,685 | $ 65,654 | $ 34,359 | $ 1,112,393 | $ 1,007,610 |

| SQUARE METRES | | |
|---|---|---|
| School buildings | 2,609.1 | 2,406.3 |
| Non school buildings | 0.0 | 0.0 |

**Notes:**

**Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

**Maintenance:** All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed Infrastructure Maintenance Renewal (IMR), CMR & Modular Unit relocations, as they are reported on separately.

**Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

**xpensed IMR, CMR & Modular Unit Relocation & Lease Payments:** All operational expenses associated with non-capitalized IMR and CMR projects, modular unit (portable) relocation, and payments on leased facilities.

**Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

**Unsupported Amortization & Other Expenses:** All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

**Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE 5**

**School Jurisdiction Code:** 257

## SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
**For the Year Ended August 31, 2026 (in dollars)**

**Cash & Cash Equivalents**

| | 2026 | | | 2025 |
|---|---|---|---|---|
| | Average Effective (Market) Yield | Cost | Amortized Cost | Amortized Cost |
| Cash | 2.50% | $ 968,260 | $ 968,260 | $ 1,372,842 |
| Cash equivalents | | | | |
| Government of Canada, direct and guaranteed | 0.00% | - | - | - |
| Provincial, direct and guaranteed | 0.00% | - | - | - |
| Corporate | 0.00% | - | - | - |
| Other, including GIC's | 0.00% | - | - | - |
| Total cash and cash equivalents | 2.50% | $ 968,260 | $ 968,260 | $ 1,372,842 |

**Portfolio Investments**

| | 2026 | | | | | | | | 2025 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Investments Measured at Fair Value | | | | | | | | | |
| | Average Effective (Market) Yield | Investments Measured at Cost/Amortized Cost | Cost | Fair Value (Level 1) | Fair Value (Level 2) | Fair Value (Level 3) | Subtotal of Fair Value | Total | Investments Measured at Cost/Amortized Cost | Fair Value | Total | Explain the reason for difference if PY Actuals are different from prior year submitted numbers |
| **Interest-bearing securities** | | | | | | | | | | | | |
| Deposits and short-term securities | 0.00% | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Bonds and mortgages | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| **Equities** | | | | | | | | | | | | |
| Canadian equities | 0.00% | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Global developed equities | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| Emerging markets equities | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| Private equities | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| Hedge funds | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| **Inflation sensitive** | | | | | | | | | | | | |
| Real estate | 0.00% | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Infrastructure | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| Renewable resources | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| Other investments | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| | 0.00% | - | - | - | - | - | - | - | - | - | - | |
| **Strategic, tactical, and currency investments** | 0.00% | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Total portfolio investments | 0.00% | - | - | - | - | - | - | - | - | - | - | |

**Portfolio investments**

| | 2026 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Pooled investment funds | $ - | $ - | $ - | $ - |

**Portfolio Investments Measured at Fair Value**

| | 2026 | | | | 2025 |
|---|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total | Total |
| Portfolio investments in equity instruments that are quoted in an active market. | $ - | $ - | $ - | $ - | $ - |
| Porfolio investments designated to their fair value category. | - | - | - | - | - |
| | $ - | $ - | $ - | $ - | $ - |

**Marketable Securities**

| | 2026 | | 2025 | |
|---|---|---|---|---|
| | Carrying Value | Quoted Market Value | Carrying Value | Quoted Market Value |
| XXXX | $ - | $ - | $ - | $ - |
| XXXX | - | - | - | - |
| | $ - | $ - | $ - | $ - |

**SCHEDULE 5**

**School Jurisdiction Code:** 257

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS**
**For the Year Ended August 31, 2026 (in dollars)**

**Reconciliation of Portfolio Investments**

| **Classified as Level 3** | **2026** | **2025** |
|---|---|---|
| Opening balance | $ - | $ - |
| Purchases | - | - |
| Sales (excluding realized gains/losses) | - | - |
| Realized Gains (Losses) | - | - |
| Unrealized Gains/(Losses) | - | - |
| Transfer-in - please explain: | - | - |
| Transfer-out - please explain: | - | - |
| Ending balance | $ - | $ - |

| | **2026** | **2025** |
|---|---|---|
| **Operating** | | |
| Cost | $ - | $ - |
| Unrealized gains and losses | - | - |
| | - | - |
| **Endowments** | | |
| Balance at beginning of year | $ - | $ - |
| Endowment contributions | - | - |
| Reinvested income | - | - |
| Transfers to endowment funds[(a)] | - | - |
| Unrealized gains or losses[(b)] | - | - |
| Balance at end of year | $ - | $ - |
| **Total portfolio investments** | $ - | $ - |

**NOTES**

*(a) Transfers (from) endowment funds*

*Transfers from endowment funds are expected to be rare, as endowment principal is generally required to be maintained.*

*Where a transfer from endowment funds has occurred, school jurisdictions must specify the authority that permitted the transfer in the box provided.*

*(b) Unrealized gains or losses*

*1. Provide breakdown of unrealized gains or losses - recognized in the Statement of Remeasurement Gains and Losses vs deferred contributions.*

*2. Provide support and rationale in the box below for unrealized gains or losses being externally restricted and reported as deferred contributions in row 91.*

| **Unrealized Gains or Losses** | **2026** | **2025** |
|---|---|---|
| Recognized in the Statement of Remeasurement Gains and Losses | $ - | $ - |
| Recognized as deferred contributions | - | - |

*The following represents the maturity structure for portfolio investments based on principal amount:*

| | **2026** | **2025** |
|---|---|---|
| Under 1 year | 0.0% | 0.0% |
| 1 to 5 years | 0.0% | 0.0% |
| 6 to 10 years | 0.0% | 0.0% |
| 11 to 20 years | 0.0% | 0.0% |
| Over 20 years | 0.0% | 0.0% |
| | 0.0% | 0.0% |

*Indicate proportion of investment holdings according to maturity - Total must equal 100%
- If no explicit maturity date, please indicate expected or estimated divestment date.

**Transfers between Level 1 and Level 2**

| | **2026** | | |
|---|---|---|---|
| | **Fair Value (Level 1)** | **Fair Value (Level 2)** | **Reason for transfers** |
| | | | Level 1: |
| Transfer in | $ - | $ - | Level 2: |
| | | | Level 1: |
| Transfer (out) | $ - | $ - | Level 2: |

**SCHEDULE 6**

**School Jurisdiction Code: 257**

## SCHEDULE OF TANGIBLE CAPITAL ASSETS
## For the Year Ended August 31, 2026 (in dollars)

**Tangible Capital Assets**

| | 2026 | | | | | | | 2025 |
|---|---|---|---|---|---|---|---|---|
| | Land | Work In Progress* | Buildings** | Equipment | Vehicles | Computer Hardware & Software | Total | Total |
| Estimated useful life | | | 5 to 25 years | 3 to 5 years | 10 years | 3 years | | |
| **Historical cost** | | | | | | | | |
| Beginning of year | $ - | $ 141,750 | $ 92,648 | $ 223,225 | $ 86,887 | $ 174,044 | $ 718,554 | - |
| Prior period adjustments | - | - | - | - | - | - | - | 438,578 |
| Additions | - | - | 562,987 | 862,711 | - | - | 1,425,698 | 279,976 |
| Transfers in (out) | - | (141,750) | 141,750 | - | - | - | - | - |
| Less disposals including write-offs | - | - | - | - | - | - | - | - |
| Historical cost, August 31, 2026 | $ - | $ - | $ 797,385 | $ 1,085,936 | $ 86,887 | $ 174,044 | $ 2,144,252 | $ 718,554 |
| **Accumulated amortization** | | | | | | | | |
| Beginning of year | $ - | $ - | $ 64,184 | $ 146,070 | $ 30,411 | $ 132,866 | $ 373,531 | - |
| Prior period adjustments | - | - | - | - | - | - | - | 290,286 |
| Amortization | - | - | 54,682 | 22,375 | 8,689 | 22,956 | 108,702 | 83,245 |
| Other additions | - | - | - | - | - | - | - | - |
| Transfers in (out) | - | - | - | - | - | - | - | - |
| Less disposals including write-offs | - | - | - | - | - | - | - | - |
| Accumulated amortization, August 31, 2026 | $ - | $ - | $ 118,866 | $ 168,445 | $ 39,100 | $ 155,822 | $ 482,233 | $ 373,531 |
| **Net Book Value at August 31, 2026** | $ - | $ - | $ 678,519 | $ 917,491 | $ 47,787 | $ 18,222 | $ 1,662,019 | |
| **Net Book Value at August 31, 2025** | $ - | $ 141,750 | $ 28,464 | $ 77,155 | $ 56,476 | $ 41,178 | | $ 345,023 |

| | 2026 | 2025 |
|---|---|---|
| Total cost of assets under capital lease | $ - | $ - |
| Total amortization of assets under capital lease | $ - | $ - |

Buildings include leasehold improvements with a total cost of $125,822 (2025 - $92,468) and accumulated amortization of $92,004 (2025 - $64,184). The leasehold improvements are being amortized straight line over 5 years. The remaining balance of buildings is represented by modular buildings being amortized on a straight line basis over 25 years.

**SCHEDULE 7**

**School Jurisdiction Code: 257**

## SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
## For the Year Ended August 31, 2026 (in dollars)

| Board Members: | | FTE | Remuneration | Benefits | Allowances | Performance Bonuses | ERIP's / Other Paid | Other Accrued Unpaid Benefits | Expenses |
|---|---|---|---|---|---|---|---|---|---|
| Chair - Laura Bancroft | | 1.00 | $0 | $0 | $0 | | | $0 | $0 |
| Other members | | - | $0 | $0 | $0 | | | $0 | $0 |
| Corina Jeppesen | | 1.00 | $0 | $0 | $0 | | | $0 | $0 |
| Darla Tidball | | 1.00 | $0 | $0 | $0 | | | $0 | $0 |
| Kaylee Terriff | | 1.00 | $0 | $0 | $0 | | | $0 | $0 |
| Linda Kamitomo | | 1.00 | $0 | $0 | $0 | | | $0 | $0 |
| Dave Griffith | | 1.00 | $0 | $0 | $0 | | | $0 | $0 |
| Gabriela Falk | | 1.00 | $0 | $0 | $0 | | | $0 | $0 |
| | | - | $0 | $0 | $0 | | | $0 | $0 |
| | | - | $0 | $0 | $0 | | | $0 | $0 |
| | | - | $0 | $0 | $0 | | | $0 | $0 |
| | | - | $0 | $0 | $0 | | | $0 | $0 |
| | | - | $0 | $0 | $0 | | | $0 | $0 |
| **Subtotal** | | 7.00 | $0 | $0 | $0 | | | $0 | $0 |
| Name, Superintendent 1 | Terry-Ann Robertson | 0.50 | $68,358 | $6,820 | $0 | $0 | $0 | $0 | $0 |
| Name, Superintendent 2 | | - | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Name, Superintendent 3 | | - | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Name, Treasurer 1 | Shaun Pilling | 0.50 | $62,400 | $1,492 | $0 | $0 | $0 | $0 | $0 |
| Name, Treasurer 2 | | - | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Name, Treasurer 3 | | - | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Name, Other | | - | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Certificated | | | $2,738,841 | $550,904 | $0 | $0 | $0 | $0 | |
| School based | | 30.00 | | | | | | | |
| Non-School based | | 1.00 | | | | | | | |
| Non-certificated | | | $552,439 | $79,433 | $0 | $0 | $0 | $0 | |
| Instructional | | 9.90 | | | | | | | |
| Operations & Maintenance | | - | | | | | | | |
| Transportation | | 0.30 | | | | | | | |
| Other | | 1.50 | | | | | | | |
| **TOTALS** | | **50.70** | **$3,422,038** | **$638,649** | **$0** | **$0** | **$0** | **$0** | **$0** |

**SCHEDULE 8**

**School Jurisdiction Code:** 257

**SCHEDULE OF ASSET RETIREMENT OBLIGATIONS**
**For the Year Ended August 31, 2026 (in dollars)**

**Continuity of ARO (Liability) Balance**

| | 2026 | | | | | | | 2025 | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *(in dollars)* | Land | Buildings | Equipment | Vehicles | Computer Hardware & Software | Total | *(in dollars)* | Land | Buildings | Equipment | Vehicles | Computer Hardware & Software | Total |
| Opening Balance, Aug 31, 2025 | $ - | $ - | $ - | $ - | $ - | $ - | Opening Balance, Aug 31, 2024 | $ - | $ - | $ - | $ - | $ - | $ - |
| Liability incurred from Sept. 1, 2025 to Aug. 31, 2026 | - | - | - | - | - | - | Liability incurred from Sept. 1, 2024 to Aug. 31, 2025 | - | - | - | - | - | - |
| Liability settled/extinguished from Sept. 1, 2025 to Aug. 31, 2026 - Alberta Infrastructure | - | - | - | - | - | - | Liability settled/extinguished from Sept. 1, 2024 to Aug. 31, 2025 - Alberta Infrastructure | - | - | - | - | - | - |
| Liability settled/extinguished from Sept 1., 2025 to Aug. 31, 2026 - Other | - | - | - | - | - | - | Liability settled/extinguished from Sept. 1, 2024 to Aug. 31, 2025 - Other | - | - | - | - | - | - |
| Accretion expense (only if Present Value technique is used) | - | - | - | - | - | - | Accretion expense (only if Present Value technique is used) | - | - | - | - | - | - |
| Add/(Less): Revision in estimate Sept. 1, 2025 to Aug. 31, 2026 | - | - | - | - | - | - | Add/(Less): Revision in estimate Sept. 1, 2024 to Aug. 31, 2025 | - | - | - | - | - | - |
| Reduction of liability resulting from disposals of assets Sept. 1, 2025 to Aug. 31, 2026 | - | - | - | - | - | - | Reduction of liability resulting from disposals of assets Sept. 1, 2024 to Aug. 31, 2025 | - | - | - | - | - | - |
| **Balance, Aug. 31, 2026** | $ - | $ - | $ - | $ - | $ - | $ - | **Balance, Aug. 31, 2025** | $ - | $ - | $ - | $ - | $ - | $ - |

**Continuity of TCA (Capitalized ARO) Balance**

| | 2026 | | | | | | | 2025 | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *(in dollars)* | Land | Buildings | Equipment | Vehicles | Computer Hardware & Software | Total | *(in dollars)* | Land | Buildings | Equipment | Vehicles | Computer Hardware & Software | Total |
| **ARO Tangible Capital Assets - Cost** | | | | | | | **ARO Tangible Capital Assets - Cost** | | | | | | |
| Opening balance, August 31, 2025 | $ - | $ - | $ - | $ - | $ - | $ - | Opening balance, August 31, 2024 | $ - | $ - | $ - | $ - | $ - | $ - |
| Additions resulting from liability incurred | - | - | - | - | - | - | Additions resulting from liability incurred | - | - | - | - | - | - |
| Revision in estimate | - | - | - | - | - | - | Revision in estimate | - | - | - | - | - | - |
| Reduction resulting from disposal of assets | - | - | - | - | - | - | Reduction resulting from disposal of assets | - | - | - | - | - | - |
| Cost, August 31, 2026 | $ - | $ - | $ - | $ - | $ - | $ - | Cost, August 31, 2025 | $ - | $ - | $ - | $ - | $ - | $ - |
| **ARO TCA - Accumulated Amortization** | | | | | | | **ARO TCA - Accumulated Amortization** | | | | | | |
| Opening balance, August 31, 2025 | $ - | $ - | $ - | $ - | $ - | $ - | Opening balance, August 31, 2024 | $ - | $ - | $ - | $ - | $ - | $ - |
| Amortization expense | - | - | - | - | - | - | Amortization expense | - | - | - | - | - | - |
| Revision in estimate | - | - | - | - | - | - | Revision in estimate | - | - | - | - | - | - |
| Less: disposals | - | - | - | - | - | - | Less: disposals | - | - | - | - | - | - |
| Accumulated amortization, August 31, 2026 | $ - | $ - | $ - | $ - | $ - | $ - | Accumulated amortization, August 31, 2025 | $ - | $ - | $ - | $ - | $ - | $ - |
| **Net Book Value at August 31, 2026** | $ - | $ - | $ - | $ - | $ - | $ - | **Net Book Value at August 31, 2025** | $ - | $ - | $ - | $ - | $ - | $ - |

## NOTE 1 – AUTHORITY AND PURPOSE

Footprints for Learning Charter Academy (the "Academy") was incorporated on June 27, 2011, under the Societies Act of Alberta. On September 1, 2024, the Academy transitioned from delivering education programs as an independent school to delivering education programs as a public charter school, under the authority of the *Education Act*, 2012, Chapter E-0.3.

The Academy receives funding for instruction and support under Ministerial Grants Regulation (AR 215/2022). The regulation allows for the setting of conditions and use of grant monies. The Academy is limited on certain funding allocations and administrative expenses.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards ("PSAS"). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

### a) Basis of Financial Reporting

#### Valuation of Financial Assets and Liabilities

The Academy's financial assets and liabilities are generally measured as follows:

| Financial Statement Component | Measurement |
|---|---|
| Cash and cash equivalents | Cost |
| Accounts receivable | Lower of cost or net recoverable value |
| Inventories for resale | Lower of cost or net realizable value |
| Portfolio investments | Fair value and cost or amortized cost |
| Accounts payable and other accrued liabilities | Cost |
| Debt | Amortized cost |
| Derivatives | Fair value |
| Asset retirement obligations and environmental liabilities | Cost or present value |

For financial statements measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

#### Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations.

Financial assets are the Academy's financial claims on external organizations and individuals, as well as cash and inventories for resale at the year end.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid, investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

Accounts Receivable

Accounts receivable are recognized at the lower of cost or net recoverable value. A valuation allowance is recognized when recovery is uncertain.

Portfolio Investments

The Academy had investments in guaranteed investment certificates ("GICs"), term deposits, bonds, equity instruments and mutual funds that have no maturity dates or have a maturity of greater than 3 months. GICs, term deposits and other investments not quoted in an active market are reported at cost or amortized cost. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value. Discounts and premiums arising on the purchase of fixed income securities are amortized over the term of the investments using an effective interest method.

Derivatives and portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

Contractual obligations are evaluated for the existence of embedded derivatives. They are elected to either measure the entire contract at fair value or separately measure the value of the derivative component when characteristics of the derivative are not closely related to the economic characteristics and risks of the contract itself. Contracts to buy or sell non-financial items for the Academy's normal course of business are not recognized as financial assets or liabilities. The Academy does not have any embedded derivatives.

Detailed information regarding portfolio investments is disclosed in the Schedule 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments.

Inventories for resale

Inventories for resale are valued at the lower of cost and net realizable value. Cost is determined on first-in, first-out basis.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Other financial assets

Other financial assets are valued at the lower of cost or expected net realizable value.

**Liabilities**

Liabilities are present obligations of the Academy to external organizations and individuals arising from past transactions or events occurring before the year end, the settlement of which is expected to result in the future sacrifice of economic benefits. They are recognized when there is an appropriate basis of measurement and management can reasonably estimate the amounts.

Accounts payable and other accrued liabilities

Accounts payable and accrued liabilities include unearned revenue collected from external organizations and individuals for which goods and services have yet to be provided.

Deferred Contributions

Deferred contributions include contributions received for operations which have stipulations that meet the definition of a liability per *Public Sector Accounting Standard (PSAS) PS 3200*. These contributions are recognized by the Academy once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also includes contributions for capital expenditures, unexpended and expended. Unexpended Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Academy, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when expended.

Spent Deferred Capital Revenue (SDCC) represents externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related tangible capital asset. Amortization over the useful life of the related tangible capital asset is due to certain stipulations related to the contributions that require the Academy to use the asset in a prescribed manner over the life of the associated asset.

Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital assets (TCA). Asset retirement activities include all activities relating to an asset retirement obligation. These may include, but are not limited to:

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

A liability for an asset retirement obligation is recognized when, as at the financial reporting date:

a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
b) the past transaction or event giving rise to the liability has occurred;
c) it is expected that future economic benefits will be given up; and
d) a reasonable estimate of the amount can be made.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

Environmental Liabilities

Liabilities for Contaminated Sites:
Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment.

A liability for remediation of a contaminated site may arise from an operation that is either in productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized net of any expected recoveries, when all of the following criteria are met:

i. an environmental standard exists;
ii. contamination exceeds the environmental standard;
iii. the Academy is directly responsible or accepts responsibility;
iv. it is expected that future economic benefits will be given up; and
v. a reasonable estimate of the amount can be made

Other environmental liabilities
Other environmental liabilities, which are not liabilities for contaminated sites or asset retirement obligations, are recognized when all of the following criteria are met:

i. the Academy has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
ii. the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand;
iii. a transaction or events obligating the Academy have already occurred; and
iv. a reasonable estimate of the amount can be made.

The Academy does not have any asset retirement obligations, environmental or other environmental liabilities.

Debt

Notes, debentures, and mortgages are recognized at their face amount less unamortized discount, which includes issue expenses.

**Non-Financial Assets**

Non-financial assets are acquired, constructed, or developed assets that do not normally provide resources to discharge existing liabilities, but instead:
(a) are normally employed to deliver government services;
(b) may be consumed in the normal course of operations; and
(c) are not for sale in the normal course of operations.

Non-financial assets include tangible capital assets, inventories of supplies and prepaid expenses.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Tangible Capital Assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset, and asset retirement cost.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Academy to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions.
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of $5,000 are capitalized.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Academy are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the Academy's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

| | |
|---|---|
| Buildings | |
| Modular buildings | 25 years |
| Leasehold Improvements | 5 years |
| Equipment | |
| Furniture and Equipment | 5 years |
| School Materials and Books | 3 years |
| Vehicles (bus) | 10 years |
| Computer Hardware and Software | 3 years |

Inventories of supplies

Inventories of supplies are valued at the lower of cost and replacement cost. Cost is determined on a first-in, first-out basis.

Prepaid expenses

Prepaid expenses is recognized at cost and amortized based on the terms of the agreement or using a methodology that reflects use of the resource.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Other assets

Intangible assets, assets acquired by right, works of art, historical treasures, collections, certain land, and construction-in-progress managed by Alberta Infrastructure are not recognized in these financial statements.

**Operating and Capital Reserves**

Certain amounts, as approved by the Academy's Board, are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Academy's Board. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Net Assets.

**Revenue Recognition**

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

Endowment contributions, matching contributions, and associated investment income allocated for preservation of endowment capital purchasing power are recognized in the Statement of Operations in the period in which they are received.

Government transfers

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the Academy's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the Academy complies with its communicated use of these transfers.

All other government transfers, without stipulations for the use of the transfer, are recognized as revenue when the transfer is authorized and the Academy meets the eligibility criteria (if any).

Donations and non-Government contributions

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes.

Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to the Academy if the amount can be reasonably estimated and collection is reasonably assured.

Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the Academy's actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the Academy complies with its communicated use.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to assist the Academy, the value of their services are not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

Grants and donations for land

The Academy records transfers and donations for the purchase of land as a liability when received and as revenue when the Academy purchases the land. The Academy records in-kind contributions of land as revenue at the fair value of the land. When the Academy cannot determine the fair value, it records such in-kind contributions at nominal value.

Investment income

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

**Expenses**

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Allocation of Costs

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

**Program Reporting**

The Academy's operations have been segmented as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction:** The provision of instructional services for Grades 1-12 to Grade 12 that fall under the basic public education mandate.
- **Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to/from school), whether contracted or board operated, including transportation facility expenses.
- **System Administration**: The provision of board governance and system-based/central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for Pre-Kindergarten children and students in Kindergarten to grades 12. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education and Childcare funding may not be utilized to support these programs.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

The allocation of revenues and expenses are reported by program, source, object and type on the Schedule of Program Operations. Respective instruction expenses include the cost of certificated teachers, non-certificated teaching assistants as well as a proportionate share of supplies & services, school administration & instruction support, and System Instructional Support.

**Financial Instruments**

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The Academy recognizes a financial instrument when it becomes a party to a financial instrument contract.

**Foreign Currency Translation**

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and liabilities and non-monetary items denominated in foreign currencies included in the fair value category reflect the exchange rates at the Statement of Financial Position date. Unrealized foreign exchange gains and losses are recognized in the Statement of Remeasurement Gains and Losses.

In the period of settlement, foreign exchange gains and losses are reclassified to the Statement of Operations, and the cumulative amount of remeasurement gains and losses are reversed in the Statement of Remeasurement Gains and Losses.

**Measurement Uncertainty**

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits, is subject to measurement uncertainty.

Estimates of liabilities for contaminated sites are subject to measurement uncertainty because the existence and extent of contamination, the responsibility for clean-up, and the timing and cost of remediation cannot be reasonably estimated. The degree of measurement uncertainty cannot be reasonably determined.

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation.

## NOTE 3 – FUTURE CHANGES IN ACCOUNTING STANDARDS

On September 1, 2026, the Academy will adopt the following new conceptual framework and accounting standard approved by the Public Sector Accounting Board:

- **The Conceptual Framework of Financial Reporting in the Public Sector**
  The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of specific standards.

- **PS 1202 Financial Statement Presentation**
  Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework.

On September 1, 2029, School Jurisdiction will adopt PS 3251 – Employee Benefits.

- **PS 3251 Employee Benefits**
  This standard will replace and consolidate two old standards, PS 3250 – Retirement benefits and PS 3255 – Post-employment benefits, Compensated Absences and Termination Benefits. The application of the standard will improve the understandability of the financial reporting of employee benefits and provide better information for accountability purposes.

Management is currently assessing the impact of the conceptual framework and these standards on the financial statements.

## NOTE 4 – ACCOUNTS RECEIVABLE

| | 2026 | | | 2025 |
|---|---|---|---|---|
| | Gross Amount | Allowance for Doubtful Accounts | Net Realizable Value | Net Realizable Value |
| Alberta Education and Childcare – capital planning | $ 20,000 | $ - | $ 20,000 | $ - |
| Federal Government | 90,385 | - | 90,385 | 58,454 |
| Receivable from a company related to a member of the Board of Directors | 264,269 | - | 264,269 | - |
| Other | 255 | - | 255 | 68 |
| Total | $ 374,909 | $ - | $ 374,909 | $ 58,522 |

## NOTE 5 – ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable consists of the following:

| | 2026 | 2025 |
|---|---|---|
| Accounts payable and accrued liabilities to unrelated parties | $ 716,777 | $ 233,111 |
| Payable to companies related to a member of the Board of Directors | 74,550 | 180,000 |
| Payroll withholdings | 71,734 | 37,671 |
| Unearned revenue – fees received in advance | 104,264 | 89,383 |
| Total | $ 967,325 | $ 540,165 |

## NOTE 6 – BENEFIT PLANS

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the Academy does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers' Retirement Fund on behalf of the Academy is included in both revenues and expenses. For the school year ended August 31, 2026, the amount contributed by the Government was $205,683 (2025 - $165,200).

The Academy does not participate in multi-employer pension plans.

## NOTE 7 – PREPAID EXPENSES

Prepaid expenses consist of the following:

| | 2026 | 2025 |
|---|---|---|
| Annual curriculum licenses | $ 64,103 | $ 24,642 |
| Insurance | 19,784 | - |
| Athletic fees and other items | 9,300 | - |
| | $ 93,187 | $ 24,642 |

## NOTE 8 – NET ASSETS (LIABILITIES)

Detailed information related to accumulated surplus is available on the Schedule of Net Assets. Accumulated surplus may be summarized as follows:

| | **2026** | 2025 |
|---|---|---|
| Unrestricted surplus | **$ 280,279** | $ 177,362 |
| Invested in tangible capital assets | **926,351** | 239,722 |
| Capital reserve | **95,000** | - |
| Accumulate remeasurements gains (losses) | **-** | - |
| Accumulated surplus | **$ 1,301,630** | $ 417,084 |

During the year, the Board approved $95,000 (2025 - $nil) of unrestricted surplus to be set in a Capital reserve to purchase a school bus.

Accumulated surplus from operations (ASO) include funds of $nil (2025 - $nil) that are raised at school level and are not available to spend at board level.

## NOTE 9 – RELATED PARTY TRANSACTIONS

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in jurisdiction, their close family members and companies controlled by key management or Board personnel.

All entities that are consolidated in the accounts of the Government of Alberta are related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

| | Balances | | Transactions | |
|---|---|---|---|---|
| | Assets (at cost or net realizable value) | Liabilities (at fair value) | Revenues | Expenses |
| **Government of Alberta (GOA):** | | | | |
| Alberta Education and Childcare | | | | |
| Accounts receivable – capital planning | $ 20,000 | $ - | $ - | $ - |
| Grant revenue & expenses | - | - | $ 6,211,895 | $ - |
| ATRF payments made on behalf of the Academy | - | - | 205,683 | - |
| Companies related to a member of the Board of Directors | 264,269 | 74,550 | - | 600,353 |
| TOTAL 2025/2026 | $ 284,269 | $ 74,550 | $ 6,417,578 | $ 600,353 |
| TOTAL 2024/2025 | $ - | $ 180,000 | $ 4,814,841 | $ 765,200 |

The Academy and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users and have been excluded from this schedule.

The above transactions were incurred in the normal course of operations and are recorded at exchange amount. All transactions between the Academy and its related parties are recorded at fair value.

## NOTE 10 – ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Academy's primary source of income is from the Alberta Government. The Academy's ability to continue viable operations is dependent on this funding.

## NOTE 11 – BUDGET AMOUNTS

The budget was prepared by the Academy and approved by the Academy's Board on May 13, 2025. It is presented for information purposes only and has not been audited.

## NOTE 12 – CONTRACTUAL OBLIGATIONS

The Academy has negotiated the following contractual obligations requiring annual payments for the following five years, or until maturity as disclosed below.

| | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|
| | | | | | |
| Operating premises lease payable to a party related to a member of the Board of Directors. Payable at $50,000 per month, with no maturity date. | $ 600,000 | $ 600,000 | $ 600,000 | $ 600,000 | $ 600,000 |
| Bussing services payable to companies related to a member of the Board of Directors at an aggregate of $3,000 per month during the school year with no maturity date. | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Photocopier operating lease payable at $2,894 per quarter, maturing May 2030. | 11,575 | 11,575 | 11,575 | 8,681 | - |
| Information Technology monthly support services payable at $5,250 per month. The services may be terminated with 90 days written notice. | 15,750 | - | - | - | - |
| Monitoring of fire alarm systems requiring monthly payments of $630, maturing February 2027. | 3,780 | - | - | - | - |
| Annual totals including GST | $ 661,105 | $ 641,575 | $ 641,575 | $ 638,681 | $ 630,000 |

notes

**School Jurisdiction Code:** 257

**SCHEDULE 9**

## UNAUDITED SCHEDULE OF FEES
## For the Year Ended August 31, 2026 (in dollars)

| | Please provide a description, if needed. | Actual Fees Collected 2024/2025 | Budgeted Fee Revenue 2025/2026 | (A) Actual Fees Collected 2025/2026 | (B) Unspent September 1, 2025* | (C) Funds Raised to Defray Fees 2025/2026 | (D) Expenditures 2025/2026 | (A) + (B) + (C) - (D) Unspent Balance at August 31, 2026* |
|---|---|---|---|---|---|---|---|---|
| **Transportation Fees** | | $0 | $0 | $0 | $0 | $0 | $0 | **$0** |
| **Basic Instruction Fees** | | | | | | | | |
| Basic instruction supplies | | $73,828 | $87,660 | $97,095 | $89,383 | $0 | $82,214 | **$104,264** |
| **Fees to Enhance Basic Instruction** | | | | | | | | |
| Technology user fees | | $0 | $0 | $0 | $0 | $0 | $0 | **$0** |
| Alternative program fees | | $25,716 | $26,250 | $6,563 | $0 | $0 | $6,563 | **$0** |
| Fees for optional courses | | $0 | $0 | $0 | $0 | $0 | $0 | **$0** |
| Activity fees | | $0 | $0 | $91,111 | $0 | $0 | $91,111 | **$0** |
| Early childhood services | | $0 | $6,500 | $6,000 | $0 | $0 | $6,000 | **$0** |
| Other fees to enhance education | Activity fees | $65,756 | $25,500 | $0 | $0 | $0 | $0 | **$0** |
| **Non-Curricular fees** | | | | | | | | |
| Extracurricular fees | | $23,100 | $23,100 | $10,197 | $0 | $0 | $10,197 | **$0** |
| Non-curricular travel | | $0 | $0 | $0 | $0 | $0 | $0 | **$0** |
| Lunch supervision and noon hour activity fees | | $0 | $0 | $0 | $0 | $0 | $0 | **$0** |
| Non-curricular goods and services | | $0 | $0 | $0 | $0 | $0 | $0 | **$0** |
| Other fees | | $0 | $0 | $0 | $0 | $0 | $0 | **$0** |
| **TOTAL FEES** | | **$188,400** | **$169,010** | **$210,966** | **$89,383** | **$0** | **$196,085** | **$104,264** |

***Unspent balances cannot be less than $0**

| **Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):** | Please provide a description, if needed. | **Actual 2026** | **Actual 2025** |
|---|---|---|---|
| Cafeteria sales, hot lunch, milk programs | | $0 | $0 |
| Special events, graduation, tickets | | $17,858 | $3,951 |
| International and out of province student revenue | | $0 | $0 |
| Sales or rentals of other supplies/services (clothing, agendas, yearbooks) | | $6,437 | $12,731 |
| Adult education revenue | | $0 | $0 |
| Preschool | | $0 | $0 |
| Child care & before and after school care | | $0 | $0 |
| Lost item replacement fee | | $0 | $0 |
| Other fundraiser activities | | $10,340 | $0 |
| | | $0 | $0 |
| | | $0 | $0 |
| **TOTAL** | | $34,635 | $16,682 |

**School Jurisdiction Code:** 257

**SCHEDULE 10**

## UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
### For the Year Ended August 31, 2026 (in dollars)

| | Allocated to System Administration 2026 | | | |
|---|---|---|---|---|
| **EXPENSES** | **Salaries & Benefits** | **Supplies & Services** | **Other** | **TOTAL** |
| Office of the superintendent | $ 75,178 | $ - | $ - | $ 75,178 |
| Educational administration (excluding superintendent) | - | - | - | - |
| Business administration | 141,423 | - | - | 141,423 |
| Board governance (Board of Trustees) | - | - | - | - |
| Information technology | - | - | - | - |
| Human resources | - | - | - | - |
| Central purchasing, communications, marketing | - | - | - | - |
| Payroll | - | - | - | - |
| Administration - insurance | | | - | - |
| Administration - amortization | | | - | - |
| Administration - other (admin building, interest) | | | - | - |
| Other (describe) | - | - | - | - |
| Other (describe) | - | - | - | - |
| Other (describe) | - | - | - | - |
| **TOTAL EXPENSES** | $ 216,601 | $ - | $ - | $ 216,601 |
| Less: Amortization of unsupported tangible capital assets | | | | $0 |
| **TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES** | | | | 216,601 |

| **REVENUES** | **2026** |
|---|---|
| System Administration grant from Alberta Education and Childcare | 219,198 |
| System Administration other funding/revenue from Alberta Education and Childcare (ATRF, secondment revenue, | - |
| System Administration funding from others | - |
| **TOTAL SYSTEM ADMINISTRATION REVENUES** | 219,198 |
| Transfers (to)/from System Administration reserves | - |
| Transfers (to) other programs | - |
| **SUBTOTAL** | 219,198 |
| System Administration expense (over) under spent | $2,597 |