

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2025**  
[Education Act, Sections 139, 140, 244]

**0369 New Humble Community School Association**

Legal Name of School Jurisdiction

**Box 12 Site 7, RR 4 Calmar, AB T0C 0V0**

Mailing Address

**780-985-3211 sara.cook@newhumbleschool.ca**

Contact Numbers and Email Address

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

The financial statements of 0369 New Humble Community School Association 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**

**Kelsey Huber**

Name

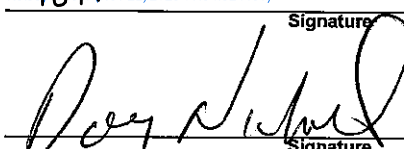
  
Kelsey Huber Nov 21, 2025 07:34:32 MST

Signature

**SUPERINTENDENT**

**Doug Nicholls**

Name

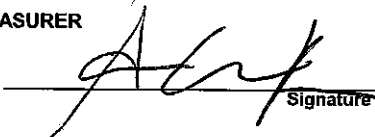


Signature

**SECRETARY-TREASURER OR TREASURER**

**Sara Cook**

Name



Signature

**November 19, 2025**

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: EDC.FRA@gov.ab.ca  
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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees of New Humble Community School Association:

### *Opinion*

We have audited the financial statements of New Humble Community School Association (the "Association"), which comprise the statement of financial position as at August 31, 2025, and the statements of operations, cash flows, change in net financial assets, and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at August 31, 2025, and the results of its operations, change in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

### *Auditors' Responsibility for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**METRIX GROUP LLP**

Chartered Professional Accountants

Edmonton, Alberta  
November 19, 2025

**STATEMENT OF FINANCIAL POSITION**  
**As at August 31, 2025 (in dollars)**

		2025	2024
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 904,872	\$ 975,108
Accounts receivable (net after allowances)	(Note 3)	\$ 78,597	\$ 250,445
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 983,469</b>	<b>\$ 1,225,553</b>
<b>LIABILITIES</b>			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 4)	\$ 46,814	\$ 343,496
Unspent deferred contributions	(Schedule 2)	\$ 638,476	\$ 540,898
Employee future benefits liabilities		\$ -	\$ -
Asset retirement obligations and environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 685,290</b>	<b>\$ 884,394</b>
<b>Net financial assets</b>		<b>\$ 298,179</b>	<b>\$ 341,159</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 830,021	\$ 762,209
Inventory of supplies		\$ -	\$ -
Prepaid expenses		\$ -	\$ -
Purchased intangibles and Other		\$ -	\$ -
<b>Total non-financial assets</b>		<b>\$ 830,021</b>	<b>\$ 762,209</b>
<b>Net assets (Net liabilities) before spent deferred capital contributions</b>		<b>\$ 1,128,200</b>	<b>\$ 1,103,368</b>
Spent deferred capital contributions	(Schedule 2)	\$ 377,183	\$ 314,316
<b>Net assets (Net liabilities)</b>		<b>\$ 751,017</b>	<b>\$ 789,052</b>
<b>Net assets (Net liabilities) (Note 6)</b>			
Accumulated surplus (deficit)	(Schedule 1)	\$ 751,017	\$ 789,052
Accumulated remeasurement gains (losses)		\$ -	\$ -
		<b>\$ 751,017</b>	<b>\$ 789,052</b>
<b>Contractual obligations (Note 8)</b>			

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

**STATEMENT OF OPERATIONS**  
**For the Year Ended August 31, 2025 (in dollars)**

	<b>Budget 2025</b>	<b>Actual 2025</b>	<b>Actual 2024</b>
<b><u>REVENUES</u></b>			
Government of Alberta	\$ 1,894,681	\$ 2,134,343	\$ 1,970,328
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 4,400	\$ 33,174	\$ 21,904
Sales of services and products	\$ 1,000	\$ 26,722	\$ 5,700
Investment income	\$ -	\$ 17,089	\$ 17,233
Donations and other contributions	\$ 20,000	\$ 120,549	\$ 76,488
Other revenue	\$ 1,000	\$ 8,530	\$ 4,757
<b>Total revenues</b>	<b>\$ 1,921,081</b>	<b>\$ 2,340,407</b>	<b>\$ 2,096,410</b>
<b><u>EXPENSES</u></b>			
Instruction - ECS	\$ 79,734	\$ 107,639	\$ 69,029
Instruction - Grades 1 to 12	\$ 1,384,435	\$ 1,705,384	\$ 1,374,642
Operations and maintenance (Schedule 4)	\$ 194,706	\$ 277,921	\$ 157,690
Transportation	\$ 54,475	\$ 73,470	\$ 42,317
System administration	\$ 199,592	\$ 214,028	\$ 215,683
External services	\$ -	\$ -	\$ -
<b>Total expenses</b>	<b>\$ 1,912,942</b>	<b>\$ 2,378,442</b>	<b>\$ 1,859,361</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ 8,139</b>	<b>\$ (38,035)</b>	<b>\$ 237,049</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ 8,139</b>	<b>\$ (38,035)</b>	<b>\$ 237,049</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 789,052</b>	<b>\$ 789,052</b>	<b>\$ 552,003</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 797,191</b>	<b>\$ 751,017</b>	<b>\$ 789,052</b>

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2025 (in dollars)

2025

2024

**CASH FLOWS FROM:****A. OPERATING TRANSACTIONS**

Annual surplus (deficit)	\$ (38,035)	\$ 237,049
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 47,923	\$ 33,707
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	\$ (24,054)	\$ (11,316)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
Other (Describe)	\$ -	\$ -
	\$ (14,166)	\$ 259,440
(Increase)/Decrease in accounts receivable	\$ 171,848	\$ (228,782)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ -
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (296,682)	\$ 316,971
Increase/(Decrease) in unspent deferred contributions	\$ 97,578	\$ (40,251)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ -
Asset retirement obligation provision	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ (41,422)</b>	<b>\$ 307,378</b>

**B. CAPITAL TRANSACTIONS**

Acquisition of tangible capital assets	\$ (115,735)	\$ (683,027)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (115,735)</b>	<b>\$ (683,027)</b>

**C. INVESTING TRANSACTIONS**

Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>

**D. FINANCING TRANSACTIONS**

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 86,921	\$ 226,280
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ 86,921</b>	<b>\$ 226,280</b>

<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (70,236)</b>	<b>\$ (149,369)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 975,108</b>	<b>\$ 1,124,477</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 904,872</b>	<b>\$ 975,108</b>

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

## CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended August 31, 2025 (in dollars)

	2025	2024
Annual surplus (deficit)	\$ (38,035)	\$ 237,049
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (115,735)	\$ (683,027)
Amortization of tangible capital assets	\$ 47,923	\$ 33,707
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	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ (67,812)</b>	<b>\$ (649,320)</b>
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ -
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 62,867	\$ 214,964
Other changes	\$ -	\$ -
<b>Increase (decrease) in net financial assets</b>	<b>\$ (42,980)</b>	<b>\$ (197,307)</b>
<b>Net financial assets at beginning of year</b>	<b>\$ 341,159</b>	<b>\$ 538,466</b>
<b>Net financial assets at end of year</b>	<b>\$ 298,179</b>	<b>\$ 341,159</b>

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2025 (in dollars)**

	2025	2024
<hr/>		
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
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.

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**  
**For the Year Ended August 31, 2025 (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, 2024	\$ 789,052	\$ -	\$ 789,052	\$ 447,894	\$ -	\$ 168,813	\$ 172,345	\$ -
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2024</b>	<b>\$ 789,052</b>	<b>\$ -</b>	<b>\$ 789,052</b>	<b>\$ 447,894</b>	<b>\$ -</b>	<b>\$ 168,813</b>	<b>\$ 172,345</b>	<b>\$ -</b>
Operating surplus (deficit)	\$ (38,035)	\$ -	\$ (38,035)			\$ (38,035)		
Board funded tangible capital asset additions								
Board funded ARO tangible capital asset additions				\$ 28,814		\$ (28,814)	\$ -	\$ -
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	\$ -		\$ (47,923)			\$ 47,923		
Amortization of ARO tangible capital assets	\$ -		\$ -			\$ -		
Board funded ARO liabilities - recognition	\$ -		\$ -			\$ -		
Board funded ARO liabilities - remediation	\$ -		\$ -			\$ -		
Capital revenue recognized	\$ -		\$ 24,054			\$ (24,054)		
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	\$ -					\$ -		
Net transfers from capital reserves	\$ -					\$ -		
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2025</b>	<b>\$ 751,017</b>	<b>\$ -</b>	<b>\$ 751,017</b>	<b>\$ 452,839</b>	<b>\$ -</b>	<b>\$ 125,833</b>	<b>\$ 172,345</b>	<b>\$ -</b>

**SCHEDULE 1**

School Jurisdiction Code: 369

**SCHEDULE OF NET ASSETS**  
**For the Year Ended August 31, 2025 (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, 2024	\$ 172,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2024</b>	<b>\$ 172,345</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2025</b>	<b>\$ 172,345</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

SCHEDULE 2

School Jurisdiction Code:

359

**SCHEDULE OF DEFERRED CONTRIBUTIONS**  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
For the Year Ended August 31, 2025 (in dollars)

Alberta Education and Childcare  
State Return to  
Class/Safe

	IMR	CMR	Transportation	Others	Total Education
<b>Deferred Operating Contributions (DOC)</b>					
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ 308,147	\$ 308,147
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2024</b>	\$ -	\$ -	\$ -	\$ 308,147	\$ 308,147
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 14,215	\$ 14,215
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at August 31, 2025</b>	\$ -	\$ -	\$ -	\$ 322,362	\$ 322,362
<b>Unspent Deferred Capital Contributions (UDCC)</b>					
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2024</b>	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 77,088	\$ 77,088
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ (12,433)	\$ (12,433)
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) SDOC	\$ -	\$ -	\$ -	\$ (64,653)	\$ (64,653)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at August 31, 2025</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Unspent Deferred Contributions at August 31, 2025</b>	\$ -	\$ -	\$ -	\$ 322,362	\$ 322,362
<b>Spent Deferred Capital Contributions (SDCC)</b>					
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ 228,700	\$ 228,700
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2024</b>	\$ -	\$ -	\$ -	\$ 228,700	\$ 228,700
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ 64,653	\$ 64,653
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ (14,327)	\$ (14,327)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at August 31, 2025</b>	\$ -	\$ -	\$ -	\$ 280,026	\$ 280,026

**SCHEDULE OF DEFERRED CONTRIBUTIONS**  
**(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)**  
**For the Year Ended August 31, 2025 (in dollars)**

	Alberia Infrastructure	Children's Services	Health	Other GoA Ministries	Total Other GoA Ministries	Gov't of Canada	Other Sources Donations and grants from others	Total other sources	Total
<b>Deferred Operating Contributions (DOC)</b>									
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 308,147
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 308,147</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,215
Transfer (to) grant/conditional revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at August 31, 2025</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 322,362</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>									
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 232,751	\$ -	\$ 232,751
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 232,751</b>	<b>\$ -</b>	<b>\$ 232,751</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,631	\$ -	\$ 182,717
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/conditional revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,433)
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22,268)	\$ -	\$ (66,921)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at August 31, 2025</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 316,114</b>	<b>\$ 316,114</b>	<b>\$ 316,114</b>
<b>Total Unspent Deferred Contributions at August 31</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 316,114</b>	<b>\$ 316,114</b>	<b>\$ 638,476</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>									
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,616	\$ -	\$ 84,616
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 84,616</b>	<b>\$ -</b>	<b>\$ 84,616</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberia Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,268	\$ -	\$ 22,268
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,727)	\$ -	\$ (9,727)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at August 31, 2025</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 97,157</b>	<b>\$ 97,157</b>	<b>\$ 377,183</b>

**SCHEDULE 3**

School Jurisdiction Code: 369

**SCHEDULE OF PROGRAM OPERATIONS**  
For the Year Ended August 31, 2025 (in dollars)

2024

2025

REVENUES	Instruction					Operations and			System		External		TOTAL
	ECS	Grades 1-12	Maintenance	Transportation	Administration	Services	Administration	Services	Administration	Services	Administration	Services	
(1) Alberta Education and Childcare	\$ 93,945	\$ 1,862,093	\$ 129,798	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,134,343
(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	\$ -	\$ 33,174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,174
(10) Sales of services and products	\$ -	\$ 26,722	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,722
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,089	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,089
(12) Gifts and donations	\$ -	\$ 50,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,812
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,280
(14) Fundraising	\$ -	\$ 69,737	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,737
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other	\$ -	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
(17) TOTAL REVENUES	\$ 93,945	\$ 1,847,788	\$ 129,798	\$ 48,507	\$ 220,369	\$ -	\$ 2,340,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,096,410
<b>EXPENSES</b>													
(18) Certificated salaries	\$ 58,811	\$ 755,555	\$ -	\$ -	\$ -	\$ -	\$ 72,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 887,176
(19) Certificated benefits	\$ 12,055	\$ 154,712	\$ -	\$ -	\$ -	\$ -	\$ 2,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168,921
(20) Non-certificated salaries and wages	\$ 30,517	\$ 266,059	\$ 40,826	\$ -	\$ -	\$ -	\$ 52,945	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 390,347
(21) Non-certificated benefits	\$ 6,256	\$ 53,448	\$ 860	\$ -	\$ -	\$ -	\$ 10,659	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,223
(22) SUB - TOTAL	\$ 107,639	\$ 1,229,774	\$ 41,686	\$ -	\$ -	\$ -	\$ 136,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,517,667
(23) Services, contracts and supplies	\$ -	\$ 475,610	\$ 188,312	\$ 73,470	\$ -	\$ -	\$ 74,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 812,168
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 24,054	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,054
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 23,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,869
(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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 684	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 684
(32) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(33) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(34) TOTAL EXPENSES	\$ 107,639	\$ 1,705,384	\$ 277,921	\$ 73,470	\$ 214,028	\$ -	\$ 2,378,442	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,859,361
(35) OPERATING SURPLUS (DEFICIT)	\$ (13,694)	\$ 142,404	\$ (148,123)	\$ (24,963)	\$ 6,341	\$ -	\$ (38,035)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,049

**SCHEDULE OF OPERATIONS AND MAINTENANCE**  
For the Year Ended August 31, 2025 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsuppoted Amortization & Other Expenses	Supported Capital & Debt Services	2025 TOTAL Operations and Maintenance	2024 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ 40,828			\$ 40,826	\$ 26,881
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ 860			\$ 860	\$ 1,505
<b>SUB-TOTAL REMUNERATION</b>	\$ -	\$ -	\$ -	\$ -	\$ 41,686			\$ 41,686	\$ 28,386
Supplies and services	\$ -	\$ -	\$ 5,524	\$ -	\$ 106,131			\$ 111,655	\$ 75,849
Electricity		\$ 16,163						\$ 16,163	\$ 9,992
Natural gas/heating fuel		\$ 14,324						\$ 14,324	\$ 10,443
Sewer and water		\$ -						\$ -	\$ -
Telecommunications		\$ -						\$ -	\$ -
Insurance					\$ 46,170			\$ 46,170	\$ 33,008
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 24,054	\$ 24,054	\$ -
Unsuppoted						\$ 23,869		\$ 23,869	\$ -
<b>TOTAL AMORTIZATION</b>						\$ 23,869	\$ 24,054	\$ 47,923	\$ -
Accrual expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsuppoted						\$ -	\$ -	\$ -	\$ -
Lease payments for facilities						\$ -	\$ -	\$ -	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12
Losses on disposal of capital assets						\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ -	\$ -	\$ 36,011	\$ -	\$ 193,987	\$ 23,869	\$ 24,054	\$ 277,921	\$ 157,690

**SQUARE METRES**

School buildings	899.1
Non school buildings	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.
- Expensed 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.
- Unsuppoted Amortization & Other Expenses:** All expenses related to unsuppoted capital assets amortization and interest on unsuppoted capital debt.
- Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
For the Year Ended August 31, 2025 (in dollars)

Cash & Cash Equivalents									
Average Effective (Market) Yield	2025		2024						
	Cost	Amortized Cost	Cost	Amortized Cost					
Cash	0.00%	\$ 904,872	\$ 904,872	\$ 975,108					
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	0.00%	\$ 904,872	\$ 904,872	\$ 975,108					
See Note xxx for additional detail.									
Portfolio Investments									
Investments Measured at Fair Value									
Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	2024			
						Total	Fair Value	Total	Explain the reason for difference if PY Actuals are different from prior year submitted numbers
Cost	Cost	Cost	Cost/Amortized Cost	Cost	Cost				
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%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	0.00%	-	-	-	-	-	-	-	-
Total portfolio investments									
See Note xxx for additional detail.									
Portfolio Investments									
2025									
Level 1	Level 2	Level 3	Total	2024					
				Level 1	Level 2	Level 3	Total	Total	
\$	\$	\$	\$						
Pooled investment funds									
Portfolio Investments Measured at Fair Value									
Level 1	Level 2	Level 3	Total	2024					
				Level 1	Level 2	Level 3	Total	Total	
\$	\$	\$	\$						
Portfolio investments in equity instruments that are quoted in an active market.									
Portfolio investments designated to their fair value category.									
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Marketable Securities									
2025									
Carrying Value	Quoted Market Value	Carrying Value	Quoted Market Value	2024					
				Carrying Value	Quoted Market Value	Carrying Value	Quoted Market Value	Carrying Value	Quoted Market Value
\$	\$	\$	\$						
XXXX									
XXXX									



Reconciliation of Portfolio Investments  
Classified as Level 3

	2025	2024
Opening balance	\$ -	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$ -	\$ -

	2025	2024
Operating Cost	\$ -	\$ -
Unrealized gains and losses	-	-

Endowments	
Cost	\$ -
Unrealized gains and losses	-
Deferred revenue	-
Total portfolio investments	\$ -

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

	2025	2024
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%

\*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

	2025		Reason for transfers
	Fair Value (Level 1)	Fair Value (Level 2)	
Transfer in	\$ -	\$ -	Level 1: Level 2:
Transfer (out)	\$ -	\$ -	Level 1: Level 2:

**SCHEDULE 6**School Jurisdiction Code: **369****SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**For the Year Ended August 31, 2025 (in dollars)**

Tangible Capital Assets	2025					2024	
	Land	Work In Progress*	Buildings** 10-20 Years	Equipment 5 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
<b>Historical cost</b>							
Beginning of year	\$	- \$	198,117 \$	578,870 \$	33,059 \$	- \$	810,046
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	6,804	95,131	-	14,000	-	115,735
Transfers in (out)	-	(198,117)	198,117	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
Historical cost, August 31, 2025	\$	- \$	6,804 \$	872,118 \$	33,059 \$	14,000 \$	925,781 \$
<b>Accumulated amortization</b>							
Beginning of year	\$	- \$	- \$	39,068 \$	8,769 \$	- \$	47,837
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	-	42,678	3,845	1,400	47,923
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2025	\$	- \$	- \$	81,746 \$	12,614 \$	1,400 \$	95,760 \$
<b>Net Book Value at August 31, 2025</b>	\$	- \$	6,804 \$	790,372 \$	20,445 \$	12,600 \$	830,021
<b>Net Book Value at August 31, 2024</b>	\$	- \$	198,117 \$	539,802 \$	24,290 \$	- \$	762,209

Total cost of assets under capital lease  
Total amortization of assets under capital lease2025  
\$ - \$  
2024  
- -

**SCHEDULE 7**

School Jurisdiction Code: 369

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES**  
For the Year Ended August 31, 2025 (in dollars)

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued	
							Unpaid Benefits	Expenses
Duperon, Darelle	0.80	\$0	\$0	\$0	\$0		\$0	\$0
Huber, Kelsey (Chair)	1.00	\$0	\$0	\$0	\$0		\$0	\$0
Meunier, Amie	0.80	\$0	\$0	\$0	\$0		\$0	\$0
Olynyk, Megan	0.10	\$0	\$0	\$0	\$0		\$0	\$0
Orlick, Bill	0.30	\$0	\$0	\$0	\$0		\$0	\$0
Popik, April	0.30	\$0	\$0	\$0	\$0		\$0	\$0
Verhurn, Jenna	-	\$0	\$0	\$0	\$0		\$0	\$0
Walker, Rachael	0.70	\$0	\$0	\$0	\$0		\$0	\$0
Wasieczko, Crystal	0.40	\$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
<b>Subtotal</b>	<b>4.40</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>
Name, Superintendent 1 Nichols, Doug	0.60	\$72,810	\$2,154	\$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 Stone, Amanda	0.83	\$52,944	\$10,659	\$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		\$814,366	\$166,766	\$0	\$0	\$0	\$0	\$0
School based	9.80							
Non-School based								
Non-certificated		\$337,402	\$60,584	\$0	\$0	\$0	\$0	\$0
Instructional	8.00							
Operations & Maintenance	2.00							
Transportation								
Other								
<b>TOTALS</b>	<b>25.43</b>	<b>\$1,277,522</b>	<b>\$240,143</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

SCHEDULE OF ASSET RETIREMENT OBLIGATIONS  
For the Year Ended August 31, 2025 (in dollars)

School Jurisdiction Code: 389

Continuity of ARO (Liability) Balance						
2025						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability incurred from Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2024 to Aug. 31, 2025 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2024 to Aug. 31, 2025 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-
Balance, Aug. 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Continuity of TCA (Capitalized ARO) Balance						
2025						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2024						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Balance, Aug. 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2024						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
ENDING AUGUST 31, 2025**

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**1. AUTHORITY AND PURPOSE**

New Humble Community School Association (the "Association") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

The Association 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 Association is limited on certain funding allocations and administration expenses.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with the 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:

**Basis of Financial Reporting**

a) Valuation of Financial Assets and Liabilities

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost and net recoverable value
Accounts payable and other accrued liabilities	Cost

**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 Association's financial claims on external organizations and individuals, as well as cash and inventories for resale at year end.

b) Cash and Cash Equivalents

Cash comprises of 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.

c) Accounts Receivable

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

**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**ENDING AUGUST 31, 2025**

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**Liabilities**

Liabilities are present obligations of the school jurisdiction 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.

d) 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.

e) 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 Association 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 revenue also includes contributions for capital expenditures, unspent and spent. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Association, 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 spent.

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

**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.

f) Tangible capital assets

The following criteria apply:

- 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.
- 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.

**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
ENDING AUGUST 31, 2025**

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- 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 Association 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 Expended 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 Association are considered capital leases. These are accounted for as an asset and an obligation. The Board currently has no capital leases.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	10 to 20 years
Vehicles & Buses	5 to 10 years
Computer Hardware & System Software	3 to 5 years
Other Equipment & Furnishings	5 years

f) Operating and Capital Reserves

Certain amounts, as approved by the Association's Board, are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Association'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 Changes in Net Assets.

g) 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.

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 Association'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 Association 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 Association meets the eligibility criteria (if any).

**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
ENDING AUGUST 31, 2025**

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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 Association 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 Association'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 Association complies with its communicated use.

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 Association, the value of their services are not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

h) 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.

i) Program Reporting

The Association'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 Grade 1-12 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 and from school), whether contracted or board operated, including transportation facility expenses.
- **System Administration:** The provision of board governance and system-based / central office administration.



**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
ENDING AUGUST 31, 2025**

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- **External Services:** All projects, activities, and services offered outside the public education mandate for Kindergarten and students in Kindergarten to grades 12. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education and Childcare funding may not be utilized to support these programs.

The allocation of revenues and expenses are reported by program, source, and object 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.

j) 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 Association recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Association is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

k) 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.

l) Future Accounting Changes

On September 1, 2026, the Association 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.

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

**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**ENDING AUGUST 31, 2025**

**2. ACCOUNTS RECEIVABLE**

	<b>2025</b>		<b>2024</b>
	<b>Gross Amount</b>	<b>Allowance for Doubtful Accounts</b>	<b>Net Realizable Value</b>
Other Alberta school jurisdictions	5,649	-	5,649
Alberta Infrastructure	-	-	198,118
Federal government	71,274	-	71,274
Other	1,674	-	1,674
Total	<b>\$ 78,597</b>	<b>\$ -</b>	<b>\$ 78,597</b>
			<b>\$ 250,445</b>

**3. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2025</b>	<b>2024</b>
Federal government	-	18,839
Other salaries & benefit costs	9,020	-
Other trade payables and accrued liabilities	37,794	324,657
Total	<b>\$ 46,814</b>	<b>\$ 343,496</b>

**4. 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 Association 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 Association is included in both revenues and expenses. For the school year ended August 31, 2025, the amount contributed by the Government was \$73,103 (2024 - \$67,002).

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

**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**ENDING AUGUST 31, 2025**

**5. ACCUMULATED SURPLUS:**

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

	<b>2025</b>	<b>2024</b>
Unrestricted surplus	\$ 125,833	\$ 168,813
Operating reserves	172,345	172,345
Accumulated surplus (deficit) from operations	\$ 298,178	\$ 341,158
Investment in tangible capital assets	452,839	447,894
Accumulated surplus (deficit)	\$ 751,017	\$ 789,052

Included in Accumulated surplus from operations are school generated funds to which the Association has no claim. Adjusted accumulated surplus represent funds owned by the Association.

	<b>2025</b>	<b>2024</b>
Accumulated surplus (deficit) from operations	\$ 298,178	\$ 341,158
Deduct: School generated funds included in accumulated surplus (Note 6)	120,626	75,845
Adjusted accumulated surplus (deficit) from operations**	\$ 177,552	\$ 265,313

**6. SCHOOL GENERATED FUNDS**

	<b>2025</b>	<b>2024</b>
School Generated Funds, Beginning of Year	\$ 308,596	\$ 195,809
Gross Receipts:		
Fees	33,174	21,904
Fundraising	175,368	167,222
Gifts and donations	50,812	27,265
Grants to schools	3,000	3,523
Other sales and services	26,722	5,700
Total gross receipts	\$ 289,076	\$ 225,614
Total Related Expenses and Uses of Funds	91,861	67,434
Total Direct Costs Including Cost of Goods Sold to Raise Funds	69,070	45,393
School Generated Funds, End of Year	\$ 436,741	\$ 308,596
Balance included in Deferred Contributions*	\$ 316,115	\$ 232,751
Balance included in Accounts Payable**	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)***	\$ 120,626	\$ 75,845

**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**ENDING AUGUST 31, 2025**

**7. CONTRACTUAL OBLIGATIONS**

	<b>2025</b>	<b>2024</b>
Building Projects (1)	\$ -	\$ -
School Building and Gymnasium (2)	24	12
Service Providers (3)	236,690	45,490
	<u>\$ 236,714</u>	<u>\$ 45,502</u>

- (1) Building Projects: The Association does not have long term building project contractual obligations.  
(2) School Building and Gymnasium: The Association has an agreement to lease a school building.  
(3) Service Providers: As at August 31, 2025, the Association had \$236,690 (2024 – \$45,490) in commitments relating to service contracts.

Estimated payment requirements for each of the next two years and thereafter are as follows:

	<b>Building Projects</b>	<b>School Buildings and Board Office Lease</b>	<b>Service Providers</b>	<b>Other</b>	<b>Total</b>
2025/2026	\$ -	\$ 12	\$ 154,690	-	\$ 154,702
2026/2027	-	12	82,000	-	82,012
Thereafter	-	-	-	-	-
	<u>\$ -</u>	<u>\$ 24</u>	<u>\$ 236,690</u>	<u>\$ -</u>	<u>\$ 236,714</u>

**NEW HUMBLE COMMUNITY SCHOOL ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**ENDING AUGUST 31, 2025**

**8. 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 the Association, their close family members and companies controlled by key management 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	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Prepaid expenses / Deferred operating revenue	-	16,060		
Unexpended deferred capital contributions		306,302		
Expended deferred capital revenue		27,766	3,816	
Grant revenue & expenses			2,034,480	
ATRF payments made on behalf of district			73,103	
<b>Other Alberta school jurisdictions</b>	5,649	-	-	-
<b>Alberta Infrastructure</b>				
Alberta Infrastructure	-	-	-	-
Spent deferred capital contributions		252,259	10,511	
<b>TOTAL 2024/2025</b>	<b>\$ 5,649</b>	<b>\$ 602,387</b>	<b>\$ 2,134,343</b>	<b>\$ -</b>
<b>TOTAL 2023/2024</b>	<b>\$ 206,564</b>	<b>\$ 537,846</b>	<b>\$ 1,970,328</b>	<b>\$ -</b>

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

**9. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

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

**10. BUDGET AMOUNTS**

The budget was prepared by the school Association and approved by the Board of Trustees on May 22, 2024. It is presented for information purposes only and has not been audited.

**SCHEDULE 9**

School Jurisdiction Code: **369**

**UNAUDITED SCHEDULE OF FEES**  
For the Year Ended August 31, 2025 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2023/2024	Budgeted Fee Revenue 2024/2025	(A) Actual Fees Collected 2024/2025	(B) Unspent September 1, 2024*	(C) Funds Raised to Defray Fees 2024/2025	(D) Expenditures 2024/2025	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2025*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$0	\$0	\$13,960	\$0	\$13,960	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$2,200	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activity fees	\$0	\$0	\$18,972	\$0	\$0	\$18,972	\$0
Early childhood services	\$0	\$2,200	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$242	\$0	\$0	\$242	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$0	\$0	\$0	\$0	\$0	\$0	\$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
<b>TOTAL FEES</b>	<b>\$0</b>	<b>\$4,400</b>	<b>\$33,174</b>	<b>\$0</b>	<b>\$0</b>	<b>\$33,174</b>	<b>\$0</b>

\*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 2025	Actual 2024
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$0	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
	\$0	\$0
	\$0	\$0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>

**SCHEDULE 10****UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**

For the Year Ended August 31, 2025 (in dollars)

Allocated to System Administration

2025

<b>EXPENSES</b>	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	<b>TOTAL</b>
Office of the superintendent	\$ 74,964	\$ 2,757	\$ -	\$ 77,721
Educational administration (excluding superintendent)	-	-	-	-
Business administration	63,604	65,887	684	130,175
Board governance (Board of Trustees)	-	4,984	-	4,984
Information technology	-	-	-	-
Human resources	-	-	-	-
Central purchasing, communications, marketing	-	-	-	-
Payroll	-	-	-	-
Administration - insurance			1,148	1,148
Administration - amortization			-	-
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>\$ 138,568</b>	<b>\$ 73,628</b>	<b>\$ 1,832</b>	<b>\$ 214,028</b>
Less: Amortization of unsupported tangible capital assets				\$0
<b>TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES</b>				<b>214,028</b>

<b>REVENUES</b>	<b>2025</b>
System Administration grant from Alberta Education and Childcare	200,000
System Administration other funding/revenue from Alberta Education and Childcare (ATRF, secondment revenue, e	-
System Administration funding from others	20,369
<b>TOTAL SYSTEM ADMINISTRATION REVENUES</b>	<b>220,369</b>
Transfers (to)/from System Administration reserves	-
Transfers (to) other programs	-
<b>SUBTOTAL</b>	<b>220,369</b>
System Administration expense (over) under spent	\$6,341