ALDER ACADEMY EARLY LEARNING SOCIETY

Financial Statements

Year Ended August 31, 2026

RUTWIND BRAR LLP
PROFESSIONAL ACCOUNTANTS

ALDER ACADEMY EARLY LEARNING SOCIETY

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Year Ended August 31, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Members of Alder Academy Early Learning Society

Opinion

We have audited the financial statements of Alder Academy Early Learning Society (the "society"), which comprise the statement of financial position as at August 31, 2026, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the society as at August 31, 2026, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the society in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that 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 ASNPO, 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 society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but 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:

(continues)

- 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 society's internal control.
- Evaluate the appropriateness of accounting policies used 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 society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the society 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.

Rutwind Brar LLP

Edmonton, Alberta
November 25, 2026

Rutwind Brar LLP
Chartered Professional Accountants

ALDER ACADEMY EARLY LEARNING SOCIETY

Statement of Financial Position

August 31, 2026

	2026	2025
ASSETS		
CURRENT		
Cash	**$ 1,234,370**	$ 1,499,839
Restricted cash *(Note 3)*	**9,404**	78,666
Accounts receivable *(Note 4)*	**115,424**	46,746
Prepaid expenses and deposits	**52,607**	50,425
	1,411,805	1,675,676
CAPITAL ASSETS *(Note 5)*	**337,156**	411,949
	$ 1,748,961	$ 2,087,625
LIABILITIES		
CURRENT		
Accounts payable and accruals *(Note 6)*	**$ 140,034**	$ 142,069
Deferred contributions *(Note 7)*	**186,324**	318,326
	326,358	460,395
NET ASSETS		
Unrestricted	**1,128,683**	1,261,084
Invested in capital assets	**293,920**	366,146
	1,422,603	1,627,230
	$ 1,748,961	$ 2,087,625

CONTINGENCIES *(Note 8)*

COMMITMENTS *(Note 9)*

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

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ALDER ACADEMY EARLY LEARNING SOCIETY

Statement of Revenues and Expenditures

Year Ended August 31, 2026

	2026	2025
REVENUES		
Provincial Subsidies	**$ 1,981,917**	$ 2,147,381
Provincial - Alberta Learning	**1,334,925**	1,116,367
Parent Fees	**1,310,308**	1,123,248
Other Income	**172,373**	177,638
CAP-C	**166,359**	183,249
Family and Community Support Services (FCSS) Grant *(Note 7)*	**101,336**	-
Casino *(Note 7)*	**71,782**	12,718
Community Safety and Well-being (CSWB) grant *(Note 7)*	**70,505**	211,594
Donations	**330**	301
	5,209,835	4,972,496
EXPENSES		
Program Staff Salaries	**3,612,277**	3,569,066
Building Operations	**489,309**	466,072
Program Staff Benefits	**477,706**	467,352
Services Purchased	**229,157**	221,179
Nutrition	**186,634**	187,104
Transportation	**132,608**	120,246
Amortization	**89,354**	84,243
Office and Administration	**60,804**	50,486
Program Supplies and Services	**49,307**	53,857
Staff/Board Development and Training	**30,751**	29,262
Insurance	**27,539**	27,361
Miscellaneous	**15,137**	7,357
Professional fees	**12,351**	19,803
Staff Travel	**1,528**	1,261
Advertising	**-**	2,366
Bad debts	**-**	4,295
	5,414,462	5,311,310
DEFICIENCY OF REVENUES OVER EXPENSES	**$ (204,627)**	$ (338,814)

ALDER ACADEMY EARLY LEARNING SOCIETY

Statement of Changes in Net Assets

Year Ended August 31, 2026

	Unrestricted	Invested in Capital Assets	**2026**	2025
NET ASSETS - BEGINNING OF YEAR	$ 1,261,084	$ 366,146	**$ 1,627,230**	$ 1,966,044
DEFICIENCY OF REVENUES OVER EXPENSES	(115,273)	(89,354)	**(204,627)**	(338,814)
Recognition of deferred capital contributions *(Note 7)*	(2,567)	2,567	**-**	-
Invested in capital assets	(14,561)	14,561	**-**	-
NET ASSETS - END OF YEAR	$ 1,128,683	$ 293,920	**$ 1,422,603**	$ 1,627,230

ALDER ACADEMY EARLY LEARNING SOCIETY

Statement of Cash Flows

Year Ended August 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	**$ (204,627)**	$ (338,814)
Item not affecting cash:		
Amortization of capital assets	**89,354**	84,243
	(115,273)	(254,571)
Changes in non-cash working capital:		
Accounts receivable	**(68,678)**	31,405
Accounts payable and accruals	**(2,035)**	6,623
Deferred contributions	**(132,002)**	(150,075)
Prepaid expenses and deposits	**(2,182)**	(3,103)
	(204,897)	(115,150)
Cash flow used by operating activities	**(320,170)**	(369,721)
INVESTING ACTIVITY		
Purchase of capital assets	**(14,561)**	(48,416)
INCREASE (DECREASE) IN RESOURCES	**(334,731)**	(418,137)
Cash - beginning of year	**1,578,505**	1,996,642
CASH - END OF YEAR	**$ 1,243,774**	$ 1,578,505
CASH CONSISTS OF:		
Cash	**$ 1,234,370**	$ 1,499,839
Restricted cash	**9,404**	78,666
	$ 1,243,774	$ 1,578,505

1. PURPOSE OF THE SOCIETY

The purpose of the Alder Academy Early Learning Society (the "Society") is to provide quality care for children with a wide range of needs. The Society was incorporated as a not-for-profit organization under the Societies Act of the Province of Alberta, and is a registered charity and accordingly, no provision for income taxes has been provided in the financial statements, pursuant to paragraph 149(1)(l) of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook – Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

Nature of funds in net assets

The Society maintains two funds to track net assets for the following purposes:

i) The Unrestricted Fund reports the Society's operation and administrative activities. The Society has developed a reserve of funds equivalent to a minimum of three months of operational costs to help minimize any potential financial hardship in the future.

ii) The Invested in Capital Assets Fund reports the Society's investment in capital assets.

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the year in which they become known.

Financial instruments

The Society recognizes financial instruments when the Society becomes party to the contractual provisions of the financial instrument

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

At initial recognition, the Society may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Society has not made such an election during the year.

The Society subsequently measures all arm's length financial assets and liabilities at amortized costs, except investments in equity instruments in an active market and all derivate instruments (if any), which are measured at fair value. Fair value is determined by published price quotations.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Related party financial instruments

The Society measures all related party financial instruments at cost, except for the following financial instruments (if applicable) which are measured at fair value:

- Investment in equity instruments quoted in an active market
- Debt instruments quoted in an active market
- Debt instruments when the inputs significant to the determination of its fair value are observable (directly or indirectly)
- Derivative contracts

The Society subsequently measures all related party financial assets and liabilities using the cost method less any reduction for impairment, except investments in equity instruments quoted in an active market and all derivate instruments (if any), which are measured at fair value. Fair value is determined by published price quotations.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenues over expenses.

Financial asset impairment

The Society assesses impairment of all its financial assets measured at cost or amortized cost. The Society groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Society determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Society reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenues over expenses in the year the reversal occurs.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and bank balances. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Capital assets

Capital assets is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Furniture and fixtures	20%	declining balance method
Leasehold improvements	10 years	straight-line method

The society regularly reviews its capital assets to eliminate obsolete items..

Revenue recognition

Alder Academy Early Learning Society follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions for the purchase of capital assets that will be amortized are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets.

Contributed materials and services

Volunteers contribute time each year to aid the Society in carrying out its service delivery activities. Because of the difficulty in determining the fair value of contributed services, the financial value of contributed services is not recognized in the financial statements.

Contributed materials are recognized only to the extent that they would have been purchased in the normal course of operations and their value is reasonably determinable.

Allocated costs

In preparing these financial statements, costs not charged directly to programs have been allocated proportionately, based on estimated consumption, usage or space occupied by that function and as considered appropriate for each expense.

3. RESTRICTED CASH

	2026	2025
Casino revenue	**$ 9,404**	$ 78,666

4. ACCOUNTS RECEIVABLE

	2026	2025
Parent fees and other subsidies	**$ 108,883**	$ 40,263
Goods and services tax receivable	**6,541**	6,483
	$ 115,424	$ 46,746

The carrying value of accounts receivable approximates fair value because of the short maturity of these instruments and because they are subject to normal credit terms.

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5. CAPITAL ASSETS

	Cost	Accumulated amortization	**2026 Net book value**	2025 Net book value
Furniture and fixtures	$ 280,249	$ 228,365	**$ 51,884**	$ 51,363
Leasehold improvements	741,409	456,137	**285,272**	360,586
	$ 1,021,658	$ 684,502	**$ 337,156**	$ 411,949

6. ACCOUNTS PAYABLE AND ACCRUALS

	2026	2025
Accounts payable & accruals	**$ 140,034**	$ 142,069

Included in accounts payable are government remittances payable of $54,815 (2025 - $51,709).

7. DEFERRED CONTRIBUTIONS

Deferred contributions consist of deferred capital contributions for renovation, program funding received in advance or unexpended funds for grants received for specific programs, for which all funded expenditures have not been incurred.

Deferred Casino Revenue

The Society holds casinos under licence from the Alberta Gaming, Liquor and Cannabis Commission. In accordance with the terms of the licence, the funds may only be used for payment of specific operating expenses within a specific time period. The Society defers recognition of casino proceeds until such time as the allowable expenses are incurred.

Community Safety and Well-being (CSWB) Grant

The grant is externally restricted funding from the City of Edmonton for the Community Safety and Well-being (CSWB) grant. The use of the funding is restricted for use based on the terms of the grant agreement signed on January 4, 2024.

Family and Community Support Services (FCSS) Grant

The grant is externally restricted funding from the City of Edmonton for the Family and Community Support Services (FCSS) grant. The use of the funding is restricted for use based on the terms of the grant agreement signed on December 4, 2025.

Transaction summaries for these programs and other deferred contributions are as follows:

	Balance beginning of year	Contributions received	Contributions recognized	**Balance, end of year**
Casino revenue	$ 78,666	$ 2,540	$ 71,782	**$ 9,424**
Renovation grant	45,802	-	2,567	**43,235**
Prepaid deposits	104,846	53,464	43,422	**114,888**
Community Safety and Well-being (CSWB) grant	70,505	-	70,505	**-**
WIPAC Grant	18,507	-	12,396	**6,110**
FCSS Grant	-	114,003	101,336	**12,667**
	$ 318,326	$ 170,007	$ 302,008	**$ 186,324**

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8. CONTINGENT LIABILITY

Alberta Learning

The Society is contingently liable to repay Alberta Learning any accumulated surpluses upon termination of the program, with the exception of program unit funding which is repayable after the August 31 reporting period.

9. COMMITMENTS

The Society currently has three operating leases for three separate premises.

The first lease, for Wihkwentowin School, is leased at $9,906.30 per month, expiring August 2027. The second lease, for the Early Learning and Child Care Centre (West Edmonton), is leased at $10,815 per month, expiring October 2028. The third lease, for Mill Creek Elementary School, is leased at $5,794 per month expiring February 2039. Additional gym space is leased from Mill Creek Elementary School, this lease is $1,258.90 per month and expires August 2027.

The Society has entered into various lease agreements with estimated minimum annual payments as follows:

Contractual obligation repayment schedule:

2027	$ 323,838
2028	210,420
2029	102,270
2030	102,270
2031	102,270
Thereafter	634,602
	$ 1,475,670

10. FINANCIAL INSTRUMENTS

The Society, as part of its operations, carries a number of financial instruments. It is management's opinion that the Society is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The Society's main credit risks relate to accounts receivable. The Society provides credit to its customers in the normal course of operations. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Society has a significant number of customers which minimizes concentration of credit risk. There has been no substantial change in credit risk compared to the prior year.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The society is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. There has been no substantial changes in liquidity risk compared to the prior year.

Market risk

(continues)

10. FINANCIAL INSTRUMENTS *(continued)*

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The society is mainly exposed to interest rate risk. There has been no substantial change in interest rate risk compared to the prior year.

Currency risk

Currency risk is the risk to the society's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The society is not exposed to this risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The society is not exposed to this risk.

Additional risk

Unless otherwise noted, it is management’s opinion that the society is not exposed to significant other price risks arising from these financial instruments.

11. ECONOMIC DEPENDENCE

The Society is economically dependent on government funding and contracts which are approved on an annual basis.

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ALDER ACADEMY EARLY LEARNING SOCIETY

Alberta Learning Program - Statement of Operations *(Schedule 1)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Provincial - Alberta Learning	**$ 1,334,925**	$ 1,116,367
EXPENSES		
Program Staff Salaries	**790,402**	636,289
Services Purchased	**229,157**	221,179
Transportation	**116,926**	81,858
Program Staff Benefits	**96,671**	79,611
Building Operations	**68,689**	35,203
Office and Administration	**17,619**	14,469
Professional Fees	**5,976**	6,000
Insurance	**5,845**	7,370
Program Supplies and Services	**3,447**	1,400
Staff Travel	**193**	209
Nutrition	**-**	32,779
	1,334,925	1,116,367
INCOME FROM OPERATIONS	**$ -**	$ -

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ALDER ACADEMY EARLY LEARNING SOCIETY

CAP-C Program - Statement of Operations *(Schedule 2)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
CAP-C	**$ 166,359**	$ 183,249
EXPENSES		
Program Staff Salaries	**117,035**	82,142
Building Operations	**17,262**	22,689
Program Staff Benefits	**13,711**	11,470
Transportation	**11,339**	34,197
Program Supplies and Services	**4,270**	3,762
Nutrition	**3,238**	2,859
Office and Administration	**2,626**	3,757
Insurance	**875**	1,500
	170,356	162,376
INCOME (LOSS) FROM OPERATIONS	**$ (3,997)**	$ 20,873

ALDER ACADEMY EARLY LEARNING SOCIETY

Casino Funding - Statement of Operations *(Schedule 3)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Casino	**$ 71,782**	$ 12,718
EXPENSES		
Rent	**57,702**	880
Building Operations	**6,827**	4,874
Office and Administration	**2,685**	2,219
Miscellaneous	**2,612**	2,600
Telephone	**1,956**	2,145
	$ 71,782	$ 12,718

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ALDER ACADEMY EARLY LEARNING SOCIETY

Community Safety and Well-being (CSWB) Grant - Statement of Operations *(Schedule 4)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Community Safety and Well-being (CSWB) Grant	**$ 70,505**	$ 211,594
EXPENSES		
Program Staff Salaries	**57,677**	175,794
Program Staff Benefits	**5,223**	19,908
Building Operations	**3,333**	9,977
Professional Fees	**2,007**	2,008
Office and Administration	**1,557**	1,916
Insurance	**333**	1,000
Staff/Board Development and Training	**279**	575
Staff Travel	**96**	416
	70,505	211,594
INCOME FROM OPERATIONS	**$ -**	$ -

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ALDER ACADEMY EARLY LEARNING SOCIETY

Family and Community Support Services (FCSS) Grant *(Schedule 5)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Family and Community Support Services (FCSS) Grant	**$ 101,336**	$ -
COST OF SALES		
Program Staff Salaries	**65,169**	-
Building Operations	**16,845**	-
Program Staff Benefits	**8,652**	-
Office and Administration	**2,701**	-
Insurance	**750**	-
Staff/Board Development and Training	**146**	-
Staff Travel	**106**	-
	94,369	-
	$ 6,967	$ -

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ALDER ACADEMY EARLY LEARNING SOCIETY

Preschool Program Millcreek (#80001284) - Statement Of Operations *(Schedule 6)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Provincial Affordability Grant	**$ 228,290**	$ 228,552
Parent Fees	**111,599**	91,354
Provincial Subsidy	**58,299**	74,266
Other Revenues	**5,484**	4,925
	403,672	399,097
EXPENSES		
Program Staff Salaries	**317,131**	284,107
Program Staff Benefits	**42,577**	36,593
Building Operations	**13,880**	21,609
Nutrition	**9,172**	9,998
Program Supplies and Services	**4,494**	5,483
Office and Administration	**2,849**	2,435
Insurance	**2,000**	1,945
Professional Fees	**1,127**	2,000
Staff/Board Development and Training	**740**	733
Miscellaneous	**358**	443
Amortization	**262**	247
Staff Travel	**115**	-
	394,705	365,593
INCOME FROM OPERATIONS	**$ 8,967**	$ 33,504

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ALDER ACADEMY EARLY LEARNING SOCIETY

School Age Program Mill Creek - Statement of Operations *(Schedule 7)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Parent Fees	**$ 370,370**	$ 323,739
Provincial Subsidy	**84,095**	80,811
Other Revenues	**7,381**	4,758
	461,846	409,308
EXPENSES		
Program Staff Salaries	**305,121**	276,308
Building Operations	**84,144**	73,448
Program Staff Benefits	**43,218**	36,607
Nutrition	**13,284**	15,089
Program Supplies and Services	**4,837**	3,922
Office and Administration	**4,592**	2,212
Insurance	**4,189**	3,170
Professional Fees	**986**	2,000
Staff/Board Development and Training	**545**	930
Miscellaneous	**379**	452
Amortization	**266**	251
Staff Travel	**137**	-
	461,698	414,389
INCOME (LOSS) FROM OPERATIONS	**$ 148**	$ (5,081)

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ALDER ACADEMY EARLY LEARNING SOCIETY

Preschool Program (#80000332) - Statement of Operations *(Schedule 8)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Provincial Affordability Grant	**$ 607,612**	$ 618,606
Parent Fees	**281,276**	192,958
Provincial Subsidy	**195,775**	309,948
Other Revenue	**19,144**	20,032
Donations	**-**	134
	1,103,807	1,141,678
EXPENSES		
Program Staff Salaries	**907,977**	918,442
Program Staff Benefits	**122,739**	124,424
Nutrition	**55,507**	50,009
Building Operations	**38,157**	61,986
Office and Administration	**8,369**	6,775
Program Supplies and Services	**8,092**	9,515
Insurance	**3,511**	3,110
Staff/Board Development and Training	**3,275**	2,559
Professional Fees	**1,127**	2,000
Amortization	**685**	646
Miscellaneous	**620**	1,115
Staff Travel	**385**	492
Advertising	**-**	597
Bad Debt	**-**	3,608
	1,150,444	1,185,278
LOSS FROM OPERATIONS	**$ (46,637)**	$ (43,600)

RUTWIND BRAR LLP PROFESSIONAL ACCOUNTANTS

ALDER ACADEMY EARLY LEARNING SOCIETY

School Age Program - Statement of Operations *(Schedule 9)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Parent Fees	**$ 310,198**	$ 369,103
Provincial Subsidy	**164,005**	231,233
Other Revenue	**52,766**	49,053
Donations	**-**	41
	526,969	649,430
EXPENSES		
Program Staff Salaries	**350,610**	485,813
Program Staff Benefits	**50,351**	67,589
Nutrition	**45,957**	43,969
Building Operations	**22,745**	27,535
Rent	**12,517**	34,689
Program Supplies and Services	**7,656**	8,986
Office and Administration	**6,534**	6,073
Transportation	**6,106**	4,191
Insurance	**4,457**	4,678
Staff/Board Development and Training	**2,880**	1,737
Amortization	**1,162**	1,096
Professional Fees	**1,127**	2,297
Miscellaneous	**814**	1,018
Staff Travel	**326**	85
	513,242	689,756
INCOME (LOSS) FROM OPERATIONS	**$ 13,727**	$ (40,326)

ALDER ACADEMY EARLY LEARNING SOCIETY

WIPAC Funding (#800001622) - Statement of Operations *(Schedule 10)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Provincial Affordability Grant	**$ 455,443**	$ 391,036
Parent Fees	**205,899**	121,814
Provincial Subsidy	**148,487**	196,233
Other Revenues	**31,726**	24,304
	841,555	733,387
EXPENSES		
Program Staff Salaries	**595,892**	598,798
Building Operations	**114,463**	127,455
Program Staff Benefits	**79,188**	80,888
Nutrition	**53,315**	27,522
Amortization	**40,406**	38,095
Program Supplies and Services	**14,640**	13,414
Office and Administration	**7,308**	6,112
Insurance	**3,804**	5,187
Staff/Board Development and Training	**2,344**	1,547
Miscellaneous	**564**	528
Staff Travel	**155**	59
Professional Fees	**-**	2,000
Bad Debt	**-**	687
	912,079	902,292
LOSS FROM OPERATIONS	**$ (70,524)**	$ (168,905)

RUTWIND BRAR LLP PROFESSIONAL ACCOUNTANTS

ALDER ACADEMY EARLY LEARNING SOCIETY

Contingency Program - Statement of Operations *(Schedule 11)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Interest	**$ 35,209**	$ 66,505
Donations	**330**	126
Other Revenue	**-**	-
	35,539	66,631
EXPENSES		
Amortization	**45,745**	43,128
Staff/Board Development and Training	**20,426**	20,990
Miscellaneous	**9,622**	967
Advertising	**-**	1,769
Office and Administration	**-**	499
Nutrition	**-**	8
Program Supplies and Services	**-**	1,988
Building Operations	**-**	15,596
Program Staff Salaries	**-**	39,202
	75,793	124,147
LOSS FROM OPERATIONS	**$ (40,254)**	$ (57,516)

ALDER ACADEMY EARLY LEARNING SOCIETY

WIPAC Funding OSC - Statement of Operations *(Schedule 12)*

Year Ended August 31, 2026

	2026	2025
REVENUES		
Provincial Subsidy	**$ 37,344**	$ 16,696
Parent Fees	**30,967**	24,280
Other Revenues	**20,661**	8,060
	88,972	49,036
EXPENSES		
Program Staff Salaries	**105,263**	72,169
Building Operations	**30,981**	30,132
Program Staff Benefits	**15,375**	10,263
Nutrition	**6,160**	4,871
Office & Administration	**2,010**	1,876
Program Supplies and Services	**1,872**	733
Insurance	**1,774**	1,748
Amortization	**828**	780
Staff/Board Development and Training	**115**	191
Miscellaneous	**108**	233
Staff Travel	**16**	-
Professional Fees	**-**	1,497
	164,502	124,493
LOSS FROM OPERATIONS	**$ (75,530)**	$ (75,457)

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