

2026 Audited Financial Statement Review

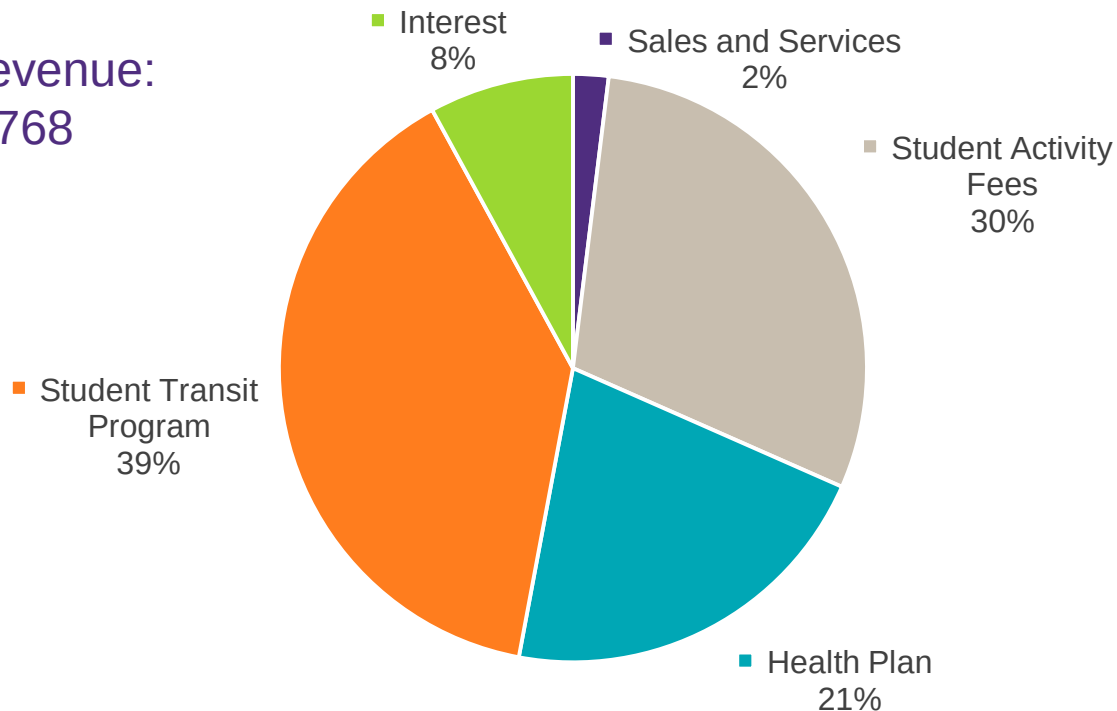


Summarized Statement of Operations

	2026	2025
	\$	\$
Revenues	4,117,768	5,424,173
Expenses	<u>(3,930,628)</u>	<u>(4,119,751)</u>
Surplus (deficit) for year	187,140	1,304,422

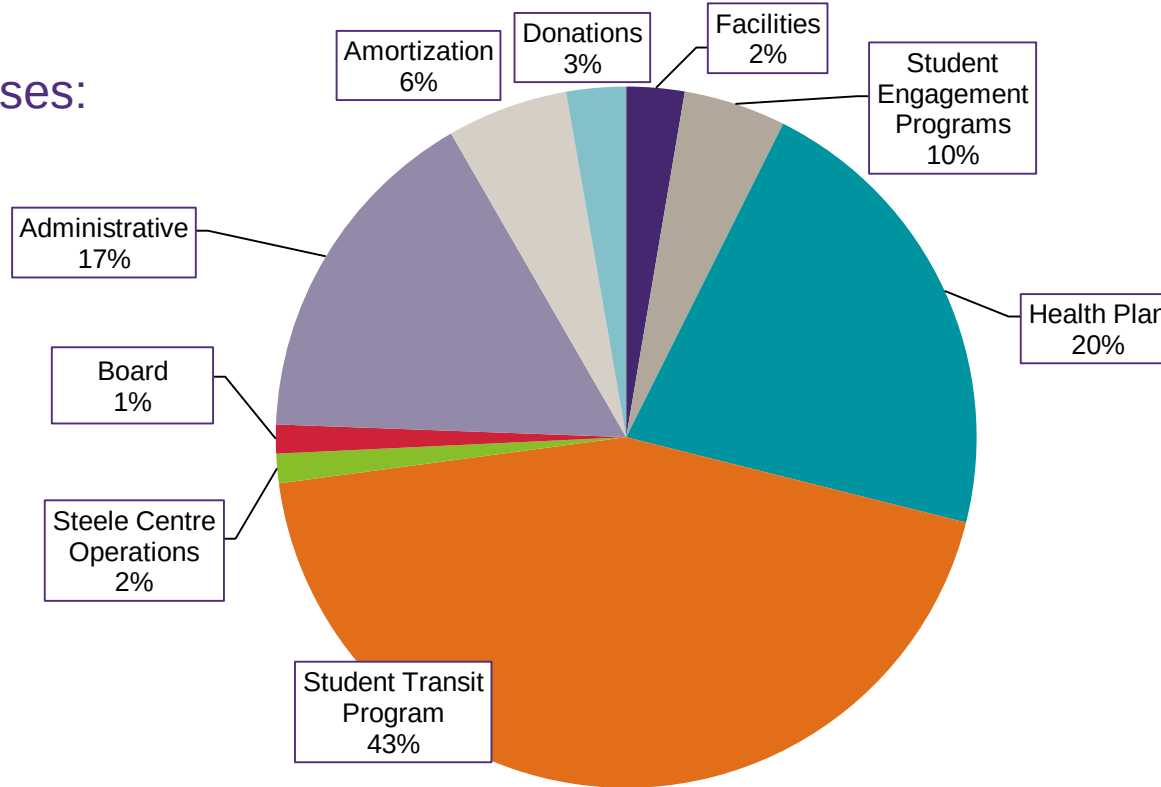
Revenue Breakdown

Total Revenue:
\$4,117,768



Expense Breakdown

Total Expenses:
\$3,930,628



Summarized Statement of Financial Position - Assets

	2026	2025
	\$	\$
<i>Current Assets</i>		
Cash	485,153	322,005
Due from the College	9,917,490	10,148,549
Other Current Assets	444,811	406,504
<i>Capital Assets</i>	<u>169,458</u>	<u>281,525</u>
Total Assets	11,016,912	11,158,583

Capital Assets

	Cost	Accumulated Amortization
	\$	\$
Steele Centre	2,712,910	2,671,681
Administration Offices	<u>514,975</u>	<u>386,746</u>
Total	3,227,885	3,058,427
Net Book Value		169,458

Summarized Statement of Financial Position – Liabilities and Fund Balances

	2026	2025
	\$	\$
Current Liabilities		
Accounts Payable and Accruals	667,353	960,346
Deferred revenue	594,164	629,982
Fund Balances	<u>9,755,395</u>	<u>9,568,255</u>
Total Liabilities and Fund Balances	11,016,912	11,158,583

Summarized Working Capital

	2026	2025
	\$	\$
Current Assets	10,847,454	10,877,058
Current Liabilities	<u>(1,261,515)</u>	<u>(1,590,328)</u>
Working Capital	9,585,939	9,286,730
Current Ratio	8.60	6.84

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of SAC as at March 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.