Financial Statements of

STEM Collegiate Canada Society

August 31, 2023

(UNAUDITED)

STEM Collegiate Canada Society

Statement of Financial Position
As at August 31, 2023
(UNAUDITED)

	2023	2022
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,952,111	394,805
Prepaid Expenses	130,345	2,000
Accounts Receivable	202,164	80,432
	3,284,620	**477,237**
Long Term Assets		
Property, Plant and Equipment	3,676,527	-
	6,961,147	**477,237**
LIABILITIES		
Current Liabilities		
Accounts Payable and Accrued Liabilities	824,747	38,044
Deferred Operating Contribution	2,169,924	-
Deferred Capital Revenue	3,943,629	-
Capital Lease	6,523	-
	6,944,823	**38,044**
Long Term Liabilities		
Capital Lease	20,434	-
	6,965,257	**38,044**
NET ASSETS		
Accumulated Surplus	(4,110)	439,193
	6,961,147	**477,237**

APPROVED BY THE BOARD OF DIRECTORS:

Cheryll Watson

Chair

STEM Collegiate Canada Society

Statement of Operations and Net Assets
For the Year Ended August 31, 2023
(UNAUDITED)

	2023	2022
REVENUE		
Alberta Education	1,387,994	527,415
Investment Income	58,892	-
Other Income	30,000	-
	1,476,886	527,415
EXPENSES		
Start-Up Costs:		
Certificated Salaries	117,187	-
Certificated Benefits	9,845	-
Non-Certificated Salaries	31,167	-
Non-Certificated Benefits	3,525	-
Services, Contracts and Supplies	837,727	88,222
Amortization Expense	919,869	-
Other Interest and Finance Charges	869	-
	1,920,189	88,222
Operating (Deficit) Surplus	(443,303)	439,193
Net Assets		
Accumulated Surplus, Beginning of Year	439,193	-
Operating (Deficit)Surplus	(443,303)	439,193
Accumulated (Deficit) Surplus, End of Year	(4,110)	439,193