Private School Authority Code:	**0402**
School Code:	2444

BUDGET REPORT for Accredited Funded Private Schools

FOR THE YEAR ENDING AUGUST 31, 2025

[Education Act, Section 29; Private Schools Regulation 127/2022]

RTD Math Academy

RTD MATH ACADEMY LTD.

Name of Private School and Legal Name of Organization Operating the Private School

(403) 351-0896

Telephone and Fax Numbers

BOARD CHAIRPERSON / PRESIDENT	
Jason Hazlett	
Name	**Signature**

HEAD OF SCHOOL / PRINCIPAL	
Kyle Brown	
Name	**Signature**

SECRETARY-TREASURER OR TREASURER	
Danielle Wilson	
Name	**Signature**

Certified an accurate summary of the year's budget approved by the Board of Directors at its meeting held

05/31/2024

ALBERTA EDUCATION, Financial Reporting and Accountability
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
E-MAIL: edc.fra-private@gov.ab.ca
PHONE: (780) 422-1256

Alberta Government

Classification: Protected A

Private School Authority Code:	**0402**
School Code:	2444

TABLE OF CONTENTS

		Page
BUDGETED STATEMENT OF OPERATIONS		**3**
BUDGETED STATEMENT OF OPERATIONS Segment Disclosure for Alberta Education Grants		**4**
BUDGETED STATEMENT OF CHANGES IN NET ASSETS		**5**
BUDGET SCHEDULES		
SCHEDULE A	**Allocation of Revenues and Expenses to Programs**	**6**
SCHEDULE B	**Student Statistics**	**7**
SCHEDULE C	**Staffing Statistics**	**8**

Color coded cells:

	blue cells: require the input of data, if applicable to your operation
	dark grey cells: input not possible or applicable - protected
	clear cells: subtotals & totals - protected
	yellow cells: referenced - protected

and to identify significant business and financial risks facing your school. Note that these brief comments should be consistent with your three year Education Plan submission and focus on anticipated material changes from the current year enrolment, staff, contracts, programs, projects, business and financial risks.

Budget Highlights and Assumptions:

-RTD Academy is a fully non-primary distance education school specializing in mathematics.
-Offering all high school courses, coding classes in 2023-24, and a summer school program for all high school math and coding courses.
-Kyle Brown will continue as the instructor and principal of the school.
-Marc Lambert and Charlie Hiles will remain as paid salary instructors.
-Stan Scott will provide operational support.
No physical building is required, as staff will use personal devices.
-Marc Lambert and Stan Scott own RTD Learning, a diploma test prep company.
-Additional plans to contract a teacher for the summer school program.
-Contract administrative support will be hired as needed during busy periods.

Significant Business and Financial Risks:

-Competition from other online programs may attract students to more well-established providers.
-Efforts to establish partnerships with other schools to offer flexible support to their staff and students. However, schools may be hesitant to collaborate with an external school authority.
-As a new school, projecting student enrollment is challenging, and awareness about our programs may take time to spread.
-The school continues to operate with minimal expenses to ensure sustainability and success.
The school is highly dependent on the Non-Primary Distance Education grant, and minor changes to this grant could significantly impact our funding. We are actively looking to expand our course offerings to start taking on Primary students.

Notes about Budget Summary:
- Should be in point form.
- Should NOT be an attachment.

Private School Authority Code: 0402
School Code: 2444

BUDGETED STATEMENT OF OPERATIONS
for the Year Ending August 31
(in dollars)

		Budget 2024/2025	Projected 2023/2024	ACTUAL 2022/2023 (Note 1)
REVENUES				
Alberta Education (excluding Home Education)		$693,970	$551,000	$197,460
Alberta Education - Home Education		$0	$0	$1,950
Total Alberta Education Revenues		**$693,970**	**$551,000**	**$199,410**
Other Government of Alberta		$0	$0	$0
Federal Government and/or First Nations		$0	$0	$0
Other Alberta school authorities		$0	$0	$0
Instruction fees / Tuition fees		$69,300	$40,000	$1,000
Non-instructional fees (O&M, Transportation, Admin fees)		$0	$0	$0
Other sales and services		$0	$0	$0
Interest on investments		$0	$0	$0
Gifts and donations		$0	$0	$0
Amortization of capital allocations (where applicable)		$0	$0	$0
Other (specify):		$0	$0	$0
TOTAL REVENUES	$763,270	**$763,270**	**$591,000**	**$200,410**
EXPENSES				
Home Education		$0	$0	$0
Instruction - ECS		$0	$0	$0
Instruction - Grades 1 to 12		$722,823	$575,000	$196,869
Operations and maintenance		$0	$0	$0
Transportation		$0	$0	$0
Board and System Administration		$23,200	$15,000	$0
External Services		$0	$0	$0
TOTAL EXPENSES	$746,023	**$746,023**	**$590,000**	**$196,869**
SURPLUS(DEFICIT) OF REVENUES OVER EXPENSES		**$17,247**	**$1,000**	**$3,541**
		$17,247		

1. To agree with the Audited Financial Statements (AFS) as submitted to Alberta Education pursuant to *Section 29* of the *Education Act*; *Private Schools Regulation 127/2022, Section 20* or as restated.

Private School Authority Code:	**0402**
School Code:	**2444**

STATEMENT OF OPERATIONS - Segment Disclosure
for the Year Ending August 31
(in dollars)

	Budget 2024 / 2025
	Alberta Education
REVENUES	
Alberta Education Revenues	$693,970
TOTAL REVENUES	**$693,970**
EXPENSES	
Home Education	$0
Instruction ECS	$0
Instruction Grades 1 to 12	$670,770
Operations and Maintenance	$0
Transportation	$0
Board and System Administration	$23,200
Other (specify):	$0
TOTAL EXPENSES	**$693,970**
Government of Alberta Funds Balance*	**$0**

*Balance represents the difference between revenue received and expenses incurred from Government of Alberta funds. A positive balance represents unspent amounts. This schedule only reports expenditures from the funds received from GOA and therefore the expenses cannot be greater than revenue.

Private School Authority Code: 0402

School Code: 2444

BUDGETED STATEMENT OF CHANGES IN NET ASSETS
for the Year Ending August 31, 2025
(in dollars)

	(1)	(2)	(3)	(4)	(5)		(6)	
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 6)	RESTRICTED OPERATING RESERVES		RESTRICTED CAPITAL RESERVES	
					Grades ECS to 12	External Services	Grades ECS to 12	External Services
Balances per AFS at August 31, 2023	$3,541	$3,447	$94	$0	$0	$0	$0	$0
2023 / 2024 Estimated adjustments to:								
Projected surplus(deficit)	$1,000		$1,000					
Est. Capital asset acquisitions (less financed and/or capital contributions amount)		$2,919	($2,919)	$0	$0	$0		$0
Est. Donations of non-amortizable assets	$0	$0						
Est. Amortization of capital assets (expense) *		($2,153)	$2,153					
Est. Amortization of capital allocations (revenue) ** (where applicable)		$0	$0					
Est. net book value of the disposal of capital assets		$0	$0	$0	$0	$0	$0	$0
Est. Debt principal payments ***		$0	$0					
Est. Reserve transfers	$0	$0	$0	$0	$0	$0	$0	$0
Other Est. transfers (specify):	$0	$0	$0	$0	$0	$0	$0	$0
Estimated Balances at August 31, 2024	$4,541	$4,213	$328	$0	$0	$0	$0	$0
2024 / 2025 Estimates for:								
Budgeted Surplus(deficit) of revenues over expenses	$17,247		$17,247					
Est. Capital asset acquisitions (less financed and/or capital contributions amount)		$9,000	($9,000)	$0	$0	$0	$0	$0
Est. Donations of non-amortizable assets	$0	$0						
Est. Amortization of capital assets (expense) *		($5,153)	$5,153					
Est. Amortization of capital allocations (revenue) ** (where applicable)		$0	$0					
Est. net book value of the disposal of capital assets		$0	$0	$0	$0	$0	$0	$0
Est. Debt principal payments ***		$0	$0					
Est. Reserve transfers	$0	$0	$0	$0	$0	$0	$0	$0
Other Est. transfers (specify):	$0	$0	$0	$0	$0	$0	$0	$0
Estimated Balances for August 31, 2025	$21,788	$8,060	$13,728	$0	$0	$0	$0	$0
	$21,788							

Notes:

* Amortization of Capital Assets expense decreases the Investment in Capital Assets and increases Unrestricted Net Assets.

** Amortization of Capital Allocations revenue increases the Investment in Capital Assets and decreases Unrestricted Net Assets.

*** Principal payments increase Investment in Capital Assets and decrease Unrestricted Net Assets as the outstanding capital debt is paid down.

SCHEDULE A
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS
for the Year Ended August 31, 2025

Private School Authority Code: 0402
School Code: 2444

REVENUES	TOTAL	Instruction			Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
		Home Education and Shared Responsibility	Early Childhood Services (ECS)	Instruction (Grades 1 to 12)				
Alberta Education allocations								
(1) ECS Base Instruction	$0		$0					
(2) Grades 1 to 12 Base Instruction (including Distance Education Primary and Non-Primary, Summer School)	$660,924			$660,924				
(3) Home Education and Shared Responsibility	$0	$0						
(4) Program Supports and Services	$0		$0	$0				
(5) Operations and Maintenance Grant	$0		$0	$0	$0			
(6) Transportation Grant	$0					$0		
(7) System Administration	$33,046		$0	$0	$0	$0	$33,046	
(8) Other - Alberta Education	$0	$0	$0	$0	$0	$0		
TOTAL ALBERTA EDUCATION ALLOCATIONS	$693,970	$0	$0	$660,924	$0	$0	$33,046	
(9) Other Government of Alberta	$0	$0	$0	$0	$0	$0	$0	$0
(10) Federal Government and/or First Nations	$0	$0	$0	$0	$0	$0	$0	$0
(11) Other Alberta school authorities	$0	$0	$0	$0	$0	$0	$0	$0
(12) Instructional fees / tuition fees	$69,300	$0	$0	$69,300				$0
(13) Non-instructional fees (O&M, Transport, Admin, etc.)	$0	$0	$0	$0	$0	$0	$0	$0
(14) Other sales and services	$0	$0	$0	$0	$0	$0	$0	$0
(15) Interest on investments	$0	$0	$0	$0	$0	$0	$0	$0
(16) Gifts and donations	$0	$0	$0	$0	$0	$0	$0	$0
(17) Amortization of capital allocations	$0	$0	$0	$0	$0	$0	$0	$0
(18) Other (specify):	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES $763,270	$763,270	$0	$0	$730,224	$0	$0	$33,046	$0
EXPENSES								
(19) Certificated salaries	$403,200	$0	$0	$403,200			$0	$0
(20) Certificated benefits	$30,000	$0	$0	$30,000			$0	$0
(21) Non-certificated salaries and wages	$153,200	$0	$0	$153,200	$0	$0	$0	$0
(22) Non-certificated benefits	$10,000	$0	$0	$10,000	$0	$0	$0	$0
SUB-TOTAL	$596,400	$0	$0	$596,400	$0	$0	$0	$0
(23) **Services, contracts & supplies - other than Consulting fees / Management fees, and leases excluding home education**	$144,470	$0	$0	$121,270		$0	$23,200	$0
(24) Consulting / Management Fees	$0	$0	$0	$0	$0	$0	$0	$0
(25) Leases - Building	$0	$0	$0	$0	$0	$0	$0	$0
(26) Leases - Other	$0	$0	$0	$0	$0	$0	$0	$0
(27) Payments to parents - Home Education	$0	$0						
Capital and debt services								
(28) Amortization of capital assets from restricted funds	$0	$0	$0	$0	$0	$0	$0	$0
(29) Amortization of capital assets from unrestricted funds	$5,153	$0	$0	$5,153	$0	$0	$0	$0
(30) Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
(31) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
(32) Losses (gains) on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
(33) Other (specify):	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES $746,023	$746,023	$0	$0	$722,823	$0	$0	$23,200	$0
Surplus(deficit) of revenues over expenses	**$17,247**	$0	$0	$7,401	$0	$0	$9,846	$0
	$17,247							

Private School Authority Code: 0402

School Code: 2444

SCHEDULE B to the BR
STUDENT STATISTICS (Head Count)

	Budgeted Enrolment 2024/2025	Projected Enrolment 2023/2024	Actual Enrolment 2022/2023
Eligible Funded Grades 1 to 12 Students:			
Grades 1 to 9	-	-	-
Grades 10 to 12	716.00	569.00	-
Total Eligible funded Grades 1 to 12 Students	**716.00**	**569.00**	**-**
Heritage Language School	-	-	-
Home Education Kindergarten	-		
Home Education and Shared Responsibility	-	-	-
Distance /Online Education (Home Education)	66.00	54.00	-
Ineligible (non-funded) Students:			
First Nations	-	-	-
Other	132.00	106.00	-
Total (non-funded) Students	**132.00**	**106.00**	**-**
OF THE TOTAL ELIGIBLE FUNDED GRADES 1 TO 12 STUDENTS:			
Distance Education (Primary Registration):			
Grades 1 to 9 (Full Program)	-	-	-
Grades 10 to 12	-	-	-
Distance Education Non-Primary Registration	616.00	515.00	-
Summer School	100.00	100.00	-
Severe Disabilities	-	-	-
DSEPS	-	-	-
First Nations, Metis, and Inuit	-	-	-
English as an Additional Language	-	-	-
Transportation	-		
ECS			
Total Eligible Funded ECS Children (Base Instruction)	-	-	-
Enter Regular ECS Program Hours only	-	-	-
Total Ineligible (non-funded) ECS Children	-	-	-
OF THE TOTAL ELIGIBLE FUNDED ECS CHILDREN:			
Program Unit (PU):			
Code (41 to 46)			
Half Day (Minimum of 300 hours, 400 hours, 475 hours)	-	-	-
Full Day (Minimum of 800 Hours)	-	-	-
Code 47			
Half Day (Minimum of 300 hours, 400 hours, 475 hours)	-	-	-
Full Day (Minimum of 800 Hours)	-	-	-
PU Moderate Language Delay:			
Code 48 (Minimum of 300 hours, 400 hours, 475 hours)	-	-	-
Mild/Moderate Disabilities/Delays, Gifted and Talented	-	-	-
English as an Additional Language (EAL)	-	-	-
Transportation	-	-	-

Private School Authority Code: **0402**
School Code: 2444

SCHEDULE C to the BR
STAFFING STATISTICS
FULL TIME EQUIVALENT (FTE) PERSONNEL

	Budgeted 2024/2025	Projected 2023/2024	Actual 2022/2023	
CERTIFICATED STAFF				
School based	3.00	3.00	0.50	Teacher certification required for performing functions at the school level.
Non-School based	0.00	0.00	0.00	Teacher certification required for performing functions at the system/central office level.
Home education program	0.00	0.00	0.00	Teacher certification required to conduct at least 2 evaluations of the progress of the home education student.
Total Certificated Staff FTE	***3.00***	***3.00***	***0.50***	***FTE for personnel possessing a valid Alberta teaching certificate or equivalency.***
NON-CERTIFICATED STAFF				
Instructional (excluding Educational Assistants	0.00	0.00	0.00	Personnel providing instruction support for schools under "Instruction" program areas other than Educational Assistants.
Instructional Educational Assistants	0.00	0.00	0.00	Personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction.
Non-instructional	1.20	1.00	1.00	Personnel in Transportation, Board & System Admin., O&M areas.
Home education program	0.00	0.00	0.00	Personnel performing functions for home education program.
External services	0.00	0.00	0.00	Personnel provided to external services for example: preschool
Total Non-Certificated Staff FTE	***1.20***	***1.00***	***1.00***	***FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.***
CONTRACTS				
School based (certificated teachers)	0.10	0.00	0.00	Teacher certification required for performing functions at the school level.
Non-School based (certificated)	0.00	0.00	0.00	Teacher certification required for performing functions at the system/central office level.
Home education (certificated teachers)	0.00	0.00	0.00	Teacher certification required to conduct at least 2 evaluations of the progress of the home education student.
Non-certificated Staff	0.20	0.00	0.00	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Educational Assistants	0.00	0.00	0.00	Contracted personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction.
External services	0.00	0.00	0.00	Contracted personnel provided to external services for example: preschool
Total Contracted FTE	***0.30***	***0.00***	***0.00***	