



Commission scolaire New Frontiers
New Frontiers School Board

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www.nfsb.qc.ca

2017-2018 Audited Financial Statements

In conformity with Articles 286 and 287 of the Education Act, the Auditor's Report and Financial Statements of the New Frontiers School Board for the period ended June 30, 2018 will be submitted to the Council of Commissioners at its regular meeting of December 4, 2018, at 19:00 hours, at Howick Elementary School, 5 Lambton, Howick, Québec. Following is a summary of the audited Financial Statements of the New Frontiers School Board for the period ended June 30, 2018:

2017-2018 Audited Financial Statements

Balance Sheet	2017-2018
Financial Assets	\$ 11,274,487
Liabilities	61,513,849
Net Financial Assets	<u>(50,239,362)</u>
Non-Financial Assets	49,560,209
Accumulated Surplus/(Deficit)	\$ (679,153)
Income Statement	
Revenues	\$ 65,475,780
Expenses	68,969,487
Operating Surplus/(Deficit)	<u>\$ (3,493,707)</u>