

Health Sciences Association of Alberta
Consolidated Financial Statements
For the year ended February 28, 2026

To the Members of Health Sciences Association of Alberta:

Qualified Opinion

We have audited the consolidated financial statements of Health Sciences Association of Alberta (the "Union"), which comprise the consolidated statement of financial position as at February 28, 2026, and the consolidated statements of operations, changes in net assets, cash flows and the related schedules for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Union as at February 28, 2026, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

The Union derives revenue from members in the form of monthly dues, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Union and we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, and cash flows from operations for the years ended February 28, 2026 and February 28, 2025, current assets as at February 28, 2026 and February 28, 2025, and net assets as at March 1, 2025 and 2024. Our audit opinion on the consolidated financial statements for the year ended February 28, 2025 was modified accordingly because of the possible effects of this limitation of scope.

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 Consolidated Financial Statements section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Union'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 Union or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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:

- Identify and assess the risks of material misstatement of the consolidated 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 Union'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 Union'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 consolidated 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 Union to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Union as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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.

Leduc, Alberta

May 26, 2026

MNP LLP

Chartered Professional Accountants

Health Sciences Association of Alberta Consolidated Statement of Financial Position

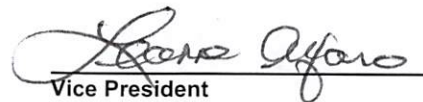
As at February 28, 2026

	2026	2025
Assets		
Current		
Cash	12,459,619	16,487,832
Accounts receivable	12,841	26,285
Guaranteed investment certificates (Note 3)	9,127,514	1,097,162
Prepaid expenses and deposits	730,437	507,113
	22,330,411	18,118,392
Capital assets (Note 4)	14,487,069	15,069,599
Investments (Note 5)	10,557,427	9,836,826
	47,374,907	43,024,817
Liabilities		
Current		
Accounts payable and accruals	1,309,221	1,451,498
Accrued salaries and benefits	1,576,094	1,595,024
	2,885,315	3,046,522
Lease inducement (Note 8)	56,244	80,730
	2,941,559	3,127,252
Commitments (Note 8)		
Net Assets	44,433,348	39,897,565
	47,374,907	43,024,817

Approved on behalf of the Board



President



Vice President

The accompanying notes are an integral part of these financial statements

Health Sciences Association of Alberta Consolidated Statement of Operations

For the year ended February 28, 2026

	2026 <i>Budget</i> <i>(Note 9)</i>	2026	2025
Revenue			
Member dues	29,636,900	32,066,434	30,748,724
Net investment income <i>(Schedule 1)</i>	580,000	960,488	936,680
Interest income	-	223,320	281,171
Other revenue	-	16,246	24,928
	30,216,900	33,266,488	31,991,503
Expenses			
Staffing	16,401,000	15,876,767	14,816,037
Governance	2,491,650	2,065,270	1,995,087
Convention	1,732,000	1,472,386	1,482,962
Facilities	1,304,510	1,271,729	1,178,978
Affiliation	1,085,420	961,173	964,208
Member services	1,703,500	847,672	1,298,565
Member education	1,030,500	591,257	753,761
Conferences	844,000	253,154	561,777
Communications	791,000	744,176	1,083,821
Information technology	705,000	665,429	565,644
Bargaining	625,000	637,715	712,017
Arbitration and hearings	430,000	317,983	137,511
Administration	389,500	367,931	351,798
Public relations	267,620	166,603	192,616
Professional fees	114,500	135,444	141,462
Outreach	101,700	66,389	96,113
	30,016,900	26,441,078	26,332,357
Excess of revenue over expenses before other items	200,000	6,825,410	5,659,146
Other items			
Special projects	-	(1,524,435)	(898,606)
Amortization	-	(761,521)	(779,626)
Loss on disposal of capital assets	-	(3,671)	-
	-	(2,289,627)	(1,678,232)
Excess of revenue over expenses	200,000	4,535,783	3,980,914

The accompanying notes are an integral part of these financial statements

Health Sciences Association of Alberta
Consolidated Statement of Changes in Net Assets

For the year ended February 28, 2026

	<i>Unrestricted Net Asset Fund</i>	<i>Equity in Capital Assets Fund</i>	<i>Defence Fund</i>	<i>Building Reserve Fund</i>	<i>Operations Fund</i>	<i>Strike Fund</i>	<i>Disaster Relief Fund</i>	<i>Member Engagement Fund</i>	<i>2026</i>	<i>2025</i>
Net assets, beginning of year	1,980,951	15,069,599	5,235,990	5,624,692	1,549,615	8,000,000	150,000	2,286,718	39,897,565	35,916,651
Excess of revenue over expenses	4,535,783	-	-	-	-	-	-	-	4,535,783	3,980,914
Restricted funds for operations	1,524,435	-	(518,699)	-	(793,178)	-	(2,000)	(210,558)	-	-
Restricted funds used for capital assets	-	182,662	(16,017)	(12,273)	(154,372)	-	-	-	-	-
Loss on disposal of capital assets	3,671	(3,671)	-	-	-	-	-	-	-	-
Amortization expense	761,521	(761,521)	-	-	-	-	-	-	-	-
Unrestricted funds designated for future use (Note 6)	(5,480,000)	-	500,000	1,578,000	1,300,000	2,100,000	2,000	-	-	-
Restricted fund transfer (Note 6)	-	-	(3,307,000)	-	-	3,307,000	-	-	-	-
Net assets, end of year	3,326,361	14,487,069	1,894,274	7,190,419	1,902,065	13,407,000	150,000	2,076,160	44,433,348	39,897,565

The accompanying notes are an integral part of these financial statements

Health Sciences Association of Alberta Consolidated Statement of Cash Flows

For the year ended February 28, 2026

	2026	2025
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	4,535,783	3,980,914
Amortization	761,521	779,626
Loss on disposal of capital assets	3,671	-
Unrealized gain on investments	(266,473)	(373,153)
Unrealized loss (gain) on foreign currency exchange	38,832	(172,496)
	5,073,334	4,214,891
Changes in working capital accounts		
Accounts receivable	13,444	421
Prepaid expenses and deposits	(223,324)	(46,578)
Accounts payable and accruals	(142,277)	569,505
Accrued salaries and benefits	(18,930)	210,000
	4,702,247	4,948,239
Financing		
Decrease in lease inducement	(24,486)	(22,500)
Investing		
Purchase of guaranteed investment certificates	(9,127,514)	(1,097,162)
Proceeds on disposal of guaranteed investment certificates	1,097,162	3,050,377
Purchase of capital assets	(182,662)	(780,643)
Net change in long term investments	(454,128)	(474,515)
	(8,667,142)	698,057
Net effect of translation on foreign currency cash resources	(38,832)	172,496
Increase (decrease) in cash resources	(4,028,213)	5,796,292
Cash resources, beginning of year	16,487,832	10,691,540
Cash resources, end of year	12,459,619	16,487,832

The accompanying notes are an integral part of these financial statements

Health Sciences Association of Alberta

Notes to the Consolidated Financial Statements

For the year ended February 28, 2026

1. Nature of the organization

Health Sciences Association of Alberta (the "Union") is composed of two legal entities being a Society (the "Society") incorporated under the *Societies Act* (Alberta) as a non-profit organization, and a certified Trade Union (the "Certified Trade Union") incorporated under the Labour Relations Code (Alberta). The Union's primary function is to represent members in all labour relations and collective bargaining matters with their respective employers/management organizations. The Union is exempt from income tax as a labour organization under the *Income Tax Act* (Canada). The Society exists primarily for the purpose of holding any real or other property purchased for the benefit of the Union. The Society is exempt from income tax as a non-profit organization under the *Income Tax Act* (Canada). These consolidated financial statements include both Society and Union activities.

2. Significant accounting policies

The consolidated 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:

Fund accounting

The Union follows the restricted fund method of accounting for contributions, and maintains eight funds established by the Board of Directors:

- The Unrestricted Net Assets Fund accounts for the Union's operation and administrative activities.
- The Equity in Capital Assets Fund accounts for the amounts the Union has invested in capital assets.
- The Defence Fund is used in the defence of the members, the Union, and/or the labour movement.
- The Building Reserve Fund is to be used for major capital building projects and/or mortgage payout.
- The Strike Fund is to be used in the event of a legal strike action or lockout.
- The Disaster Relief Fund is to be used to support members who may be displaced from their residences due to a natural disaster including but not limited to wildfires, floods, and tornados.
- The Operations Fund may be used to enhance the Union's building, systems, and equipment.
- The Member Engagement Fund may be used for initiatives or projects that promote and enhance member engagement.

Measurement uncertainty (use of estimates)

The preparation of consolidated financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

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.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenue over expenses in the years in which they become known.

Health Sciences Association of Alberta

Notes to the Consolidated Financial Statements

For the year ended February 28, 2026

2. Significant accounting policies (Continued from previous page)

Financial instruments

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

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

Arm's length financial instruments

The Union subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotation. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Union's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

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 revenue 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 Union initially measures the following financial instruments originated/acquired or issued/assumed in a related party transaction ("related party financial instruments") at fair value:

- Investments 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.

All other related party financial instruments are measured at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

At initial recognition, the Union may elect to subsequently measure related party debt instruments that are quoted in active market, or that have observable inputs significant to the determination of fair value, at fair value.

The Union has not made such an election during the year, thus all such related party debt instruments are subsequently measured at amortized cost.

The Union subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Financial instruments that were initially measured at cost and derivatives that are linked to, and must be settled by, delivery of unquoted equity instruments of another entity, are subsequently measured using the cost method less any reduction for impairment.

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 revenue over expenses.

Health Sciences Association of Alberta

Notes to the Consolidated Financial Statements

For the year ended February 28, 2026

2. Significant accounting policies (Continued from previous page)

Financial instruments (Continued from previous page)

Financial asset impairment

The Union assesses impairment of all its financial assets measured at cost or amortized cost. The Union 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 Union determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, the Union reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party debt instruments initially measured at cost, the Union reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party equity instruments initially measured at cost, the Union reduces the carrying amount of the asset (or group of assets), to the amount that could be realized by selling the assets at the consolidated statement of financial position date.

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

The Union 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 revenue over expenses in the year the reversal occurs.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

Investments

Investments include guaranteed investment certificates, portfolio investments and marketable securities recorded at fair value for those with prices quoted in an active market, and cost less impairment for those that are not quoted in an active market. They have been classified as long-term assets in concurrence with the nature of the investment. Unrealized gains or losses are reported as part of excess of revenue over expenses.

Capital assets

Purchased capital assets are recorded at cost. Amortization begins in the month that the asset is put into use.

Amortization is provided using the methods and rates listed below intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Buildings	declining balance	4 %
Computer equipment	straight-line	3 years
Office furniture and equipment	declining balance	20 %
Equipment under capital lease	declining balance	20 %

2. **Significant accounting policies** *(Continued from previous page)*

Long-lived assets

Long-lived assets consist of capital assets with finite useful lives. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Union writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Union's ability to provide services. The asset is also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Union determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

Revenue recognition

The Union uses the restricted fund method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the Unrestricted Net Asset Fund because there is not an appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the Unrestricted Net Asset Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue is principally derived from members' dues and fees. Member dues are collected and remitted by external organizations that employ the members. In this regard, the Union is dependent on outside organizations to advise of amounts collected from members on behalf of the Union. Consequently, the Union recognizes revenue only when it is received from outside organizations.

Leases

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair market value. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

Foreign currency translation

These consolidated financial statements have been presented in Canadian dollars, the principal currency of the Union's operations.

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at year-end. Carrying values of monetary assets and monetary liabilities reflect the exchange rates at the consolidated statement of financial position date. Gains and losses on translation or settlement are included in the determination of excess of revenue over expenses for the current period.

Contributed services

Contributions of services are recognized both as contributions and expenses in the consolidated statement of operations when a fair value can be reasonably estimated and when the services are used in the normal course of the Union's operations and would otherwise have been purchased.

Health Sciences Association of Alberta Notes to the Consolidated Financial Statements

For the year ended February 28, 2026

3. Guaranteed investment certificates

	2026	2025
Measured at cost:		
RBC Cashable GIC with interest rate of 2.45% maturing on March 1, 2027	8,000,000	-
RBC Cashable GIC with interest rate of 2.45% maturing on February 27, 2027	1,127,514	-
RBC Cashable GIC with interest rate of 3.20% matured on February 27, 2026	-	1,097,162
	9,127,514	1,097,162

4. Capital assets

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Land	2,800,980	-	2,800,980	2,800,980
Buildings	14,848,252	4,087,526	10,760,726	11,067,964
Computer equipment	756,377	545,699	210,678	216,066
Office furniture and equipment	2,508,731	1,794,046	714,685	842,853
Work in progress	-	-	-	141,736
	20,914,340	6,427,271	14,487,069	15,069,599

5. Investments

	2026	2025
Measured at fair value:		
US Investment Portfolio	2,022,239	2,060,291
CAD Investment Portfolio	8,535,188	7,776,535
	10,557,427	9,836,826

Investments consist of a diversified portfolio of Canadian and US marketable securities. The USD value of the US investment portfolio at February 28, 2026 was \$1,480,713 (2025 - \$1,432,598) adjusted to CAD at year-end using a USD to CAD exchange rate of \$1.3657 (2025 - \$1.4382).

Cash flows related to purchases and proceeds of investments have been presented on a net basis as it is impracticable to determine the gross purchases and proceeds.

Health Sciences Association of Alberta

Notes to the Consolidated Financial Statements

For the year ended February 28, 2026

6. Transfers and restrictions

The transfers from the Unrestricted Net Asset Fund to restricted funds are not available for general purposes without the approval of the Board. During the year, the Board approved the following inter-fund transfers:

	2026	2025
Defence Fund		
From Unrestricted Net Asset Fund	500,000	3,500,000
To Strike Fund	(3,307,000)	-
Building Reserve Fund		
From Unrestricted Net Asset Fund	1,578,000	1,450,000
Operations Fund		
From Unrestricted Net Asset Fund	1,300,000	550,000
Strike Fund		
From Unrestricted Net Asset Fund	2,100,000	500,000
From Defence Fund	3,307,000	-
Disaster Relief Fund		
From Unrestricted Net Asset Fund	2,000	23,500
	5,480,000	6,023,500

7. Financial instruments

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

Foreign currency risk

Currency risk is the risk to the Union's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Union is exposed to foreign currency exchange risk on its investments held in U.S. dollars. The Union does not use derivative instruments to reduce its exposure to foreign currency 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. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Union is exposed to interest rate cash flow risk with respect to investments quoted in active markets.

A 1% change in interest rates relating to investments could change interest income by approximately \$105,574 (2025 - 98,368).

Liquidity risk

Liquidity risk is the risk that the Union will encounter difficulty in meeting obligations associated with financial liabilities. The Union's exposure to liquidity risk is dependent on the collection of accounts receivable, purchasing commitments and obligations or raising funds to meet commitments and sustain operations.

The Union considers that it has sufficient credit facilities to ensure that funds are available to meet its current and long-term financial needs, at a reasonable cost.

Health Sciences Association of Alberta

Notes to the Consolidated Financial Statements

For the year ended February 28, 2026

8. Commitments

The Union has entered into a 10 year operating lease agreement for the Calgary location. The lease will expire in August 2028. The lease agreement includes a provision for a nine-month free rent period, the value of which is being amortized over the life of the lease. The commitments over the next three years are as follows:

2027	619,606
2028	619,606
2029	309,803
	<hr/>
	1,549,015
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9. Budget information

During the year, the Board approved its operating budget. The budget balances have been attached for information purposes only and are unaudited.

10. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

Health Sciences Association of Alberta
Schedule 1 - Consolidated Schedule of Investment Income & Expenses

For the year ended February 28, 2026

	2026	2025
Income		
Interest income	367,339	261,306
Realized gains on disposal of investments	329,144	104,248
Unrealized gains	227,641	545,648
Dividend Income	97,051	98,606
	1,021,175	1,009,808
Expenses		
Investment management fees	60,687	73,128
Net investment income	960,488	936,680

Health Sciences Association of Alberta
 Year End: February 28, 2026
 Adjusting Journal Entries
 Date: 01/03/2025 To 28/02/2026

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	28/02/2026	INVESTMENT I FIXED ASSETS	2400-01-FIN 0	WW. 2	582,529.00			
1	28/02/2026	DEFENCE FUND	2601-01-FIN 0	WW. 2	534,716.00			
1	28/02/2026	BUILDING RESERVE FUND	2602-01-FIN 0	WW. 2	12,272.00			
1	28/02/2026	DISASTER RELIEF FUND	2605-01-FIN 0	WW. 2	2,000.00			
1	28/02/2026	MEMBERS EDUCATION & ENGAGEMENT FUI	2607-01-FIN 0	WW. 2	210,558.00			
1	28/02/2026	OPERATIONS FUND	2609-01-FIN 0	WW. 2	947,551.00			
1	28/02/2026	UNRESTRICTED SURPLUS	2700-01-FIN 0	WW. 2		2,289,626.00		
To adjust equity in TCA, restricted, and unrestricted funds to actual.								
2	28/02/2026	PAYROLL CLEARING	2121-01-FIN 0	BB/TB7	5,429.88			
2	28/02/2026	STAFF - BENEFITS	7111-17-DIV 0	BB/TB7		5,429.88		
Payroll Clearing account adjustment made by the client after the final TB (DO NOT POST).								
					2,295,055.88	2,295,055.88		
Net Income (Loss)			4,535,782.78					

Approved by: *Keane Deforo*
 Date: May 26/26

Preparer NIS 08/04/2026	Detailed MH 16/04/2026	Supervisory TB 04/05/2026
Specified	In Progress	Tax

Health Sciences Association of Alberta

Year End: February 28, 2026

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 02/25	%Chg	Leadsheet
MNP1 0 FS Rounding - DO NOT MAP	0.00	0.00	0.60	0.60	2.00	-70	
MNP2 0 GIC Reclass 1	0.00	0.00	0.00	0.00	1,097,161.52	-100	B
1000-01-FIN 0 BANK	5,271,442.67	0.00	0.00	5,271,442.67	9,554,462.75	-45	A
1001-01-FIN 0 PETTY CASH FUND	148.00	0.00	0.00	148.00	150.00	-1	A
1002-01-FIN 0 STALE DATED/BANK CLE/	0.00	0.00	0.00	0.00	537.12	-100	A
1005-01-FIN 0 BANK - SAVINGS	7,125,649.51	0.00	0.00	7,125,649.51	6,932,682.08	3	A
1006-01-FIN 0 BANK - FLOAT FINANCIAL	62,378.57	0.00	0.00	62,378.57	0.00	0	A
1010-01-FIN 0 ACCOUNTS RECEIVABLE	12,484.30	0.00	0.00	12,484.30	21,271.70	-41	C
1011-01-FIN 0 ACCRUED ACCOUNTS RE	356.44	0.00	0.00	356.44	5,013.77	-93	C
1112-01-FIN 0 US INVESTMENTS 370-320	541,526.18	0.00	0.00	541,526.18	627,692.82	-14	N
1113-01-FIN 0 US INVEST. COST BASE 3	1,134,616.82	0.00	0.00	1,134,616.82	1,101,260.16	3	N
1114-01-FIN 0 FMV ADJ. US 370-32053-1-	346,095.73	0.00	0.00	346,095.73	331,337.86	4	N
1117-01-FIN 0 RBC CASHABLE GIC- STR	8,000,000.00	0.00	0.00	8,000,000.00	0.00	0	B
1119-01-FIN 0 RBC CASHABLE GIC	1,127,513.82	0.00	0.00	1,127,513.82	0.00	0	B
1120-01-FIN 0 CAD MUTUAL 736-29335-2	2,588,246.69	0.00	0.00	2,588,246.69	2,532,969.74	2	N
1122-01-FIN 0 CAD INVESTMENTS 370-3	5,128,678.55	0.00	0.00	5,128,678.55	4,677,017.32	10	N
1123-01-FIN 0 FMV ADJ. CAD 370-32053-	818,262.88	0.00	0.00	818,262.88	566,548.10	44	N
1300-01-FIN 0 PREPAIDS	637,644.26	0.00	-0.60	637,643.66	414,319.56	54	F
1405-01-FIN 0 LAND - EDMONTON	2,800,980.00	0.00	0.00	2,800,980.00	2,800,980.00	0	P
1410-01-FIN 0 BUILDING - EDMONTON	14,815,729.89	0.00	0.00	14,815,729.89	14,671,094.64	1	P
1415-01-FIN 0 BUILDING - CALGARY	32,521.86	0.00	0.00	32,521.86	32,521.86	0	P
1421-01-FIN 0 COMPUTER EQUIPMENT I	0.00	0.00	0.00	0.00	79,642.50	-100	P
1422-01-FIN 0 COMPUTER EQUIPMENT I	756,376.90	0.00	0.00	756,376.90	961,329.22	-21	P
1440-01-FIN 0 OFFICE EQUIPMENT	1,098,634.57	0.00	0.00	1,098,634.57	1,072,389.89	2	P
1441-01-FIN 0 OFFICE FURNITURE	1,410,096.81	0.00	0.00	1,410,096.81	1,392,298.74	1	P
1443-01-FIN 0 WORK IN PROGRESS	0.00	0.00	0.00	0.00	141,736.20	-100	P
1510-01-FIN 0 ACCM. DEP. BUILDING - E	-4,062,503.78	0.00	0.00	-4,062,503.78	-3,614,452.61	12	P
1515-01-FIN 0 ACCM. DEP. BUILDING - C	-25,021.91	0.00	0.00	-25,021.91	-21,200.34	18	P
1521-01-FIN 0 ACCM. DEP. COMPUTER I	0.00	0.00	0.00	0.00	-79,545.41	-100	P
1522-01-FIN 0 ACCM. DEP. COMPUTER I	-545,698.61	0.00	0.00	-545,698.61	-745,360.25	-27	P
1540-01-FIN 0 ACCM. DEP. OFFICE EQUI	-706,559.01	0.00	0.00	-706,559.01	-614,180.83	15	P
1541-01-FIN 0 ACCM. DEP. OFFICE FURNI	-1,087,487.29	0.00	0.00	-1,087,487.29	-1,007,655.08	8	P
1800-01-FIN 0 SECURITY DEPOSITS	92,793.75	0.00	0.00	92,793.75	92,793.75	0	F
2100-01-FIN 0 ACCOUNTS PAYABLE	-751,369.90	0.00	0.00	-751,369.90	-855,515.33	-12	BB
2101-01-FIN 0 REVENUE CANADA PAYAI	-9,612.02	0.00	0.00	-9,612.02	-8,056.89	19	BB
2102-01-FIN 0 REVENUE CANADA PAYAI	0.00	0.00	0.00	0.00	127.84	-100	BB
2103-01-FIN 0 REVENUE CANADA PAYAI	-0.01	0.00	0.00	-0.01	-0.01	0	BB
2105-01-FIN 0 ACCOUNTS PAYABLE CLE	0.00	0.00	0.00	0.00	11,402.48	-100	BB
2121-01-FIN 0 PAYROLL CLEARING	6,492.68	5,429.88	0.00	11,922.56	-100,459.65	-112	BB
2200-01-FIN 0 ACCRUED LIABILITIES	-546,229.61	0.00	0.00	-546,229.61	-559,241.38	-2	BB
2205-01-FIN 0 ACCRUED VACATION PAY	-1,149,984.61	0.00	0.00	-1,149,984.61	-1,103,903.32	4	BB
2206-01-FIN 0 ACCRUED SALARIES	-279,510.25	0.00	0.00	-279,510.25	-256,548.91	9	BB
2207-01-FIN 0 ACCRUED SALARIES - ELI	-41,518.48	0.00	0.00	-41,518.48	-39,533.02	5	BB
2208-01-FIN 0 LONG SERVICE AWARD A	-107,391.50	0.00	0.00	-107,391.50	-86,649.92	24	BB
2209-01-FIN 0 MEMBER EXPENSE LIABIL	0.00	0.00	0.00	0.00	-35,489.87	-100	BB
2250-01-FIN 0 VOUCHER LIABILITY	-11,622.00	0.00	0.00	-11,622.00	-12,662.70	-8	BB
2255-01-FIN 0 FUTURE RENT PAYABLE	-56,244.00	0.00	0.00	-56,244.00	-80,730.00	-30	OO
2400-01-FIN 0 INVESTMENT I FIXED ASS	-15,069,599.00	582,529.00	0.00	-14,487,070.00	-15,069,598.52	-4	XX
2601-01-FIN 0 DEFENCE FUND	-2,428,990.00	534,716.00	0.00	-1,894,274.00	-5,235,990.27	-64	WW
2602-01-FIN 0 BUILDING RESERVE FUNI	-7,202,692.00	12,272.00	0.00	-7,190,420.00	-5,624,693.07	28	WW

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2602-02-PRJ 0 DISASTER RELIEF FUND	2,000.00	0.00	0.00	2,000.00	23,500.00	-91	41
2604-01-FIN 0 STRIKE FUND	-13,407,000.00	0.00	0.00	-13,407,000.00	-8,000,000.00	68	WW
2605-01-FIN 0 DISASTER RELIEF FUND	-152,000.00	2,000.00	0.00	-150,000.00	-150,000.29	0	WW
2605-02-PRJ 0 OPERATIONS FUND	793,177.78	0.00	0.00	793,177.78	179,659.81	341	41
2606-02-PRJ 0 BUILDING RESERVE FUN	0.00	0.00	0.00	0.00	-83,052.24	-100	41
2607-01-FIN 0 MEMBERS EDUCATION &	-2,286,718.00	210,558.00	0.00	-2,076,160.00	-2,286,717.80	-9	WW
2607-02-PRJ 0 MEMBERS ENGAGEMEN	210,558.21	0.00	0.00	210,558.21	514,488.83	-59	41
2609-01-FIN 0 OPERATIONS FUND	-2,849,615.00	947,551.00	0.00	-1,902,064.00	-1,549,614.86	23	WW
2620-02-PRJ 0 DEFENCE FUND	518,698.89	0.00	0.00	518,698.89	264,010.00	96	41
2700-01-FIN 0 UNRESTRICTED SURPLU	3,499,049.00	-2,289,626.00	0.00	1,209,423.00	1,999,970.88	-40	WW
4500-16-FIN 0 DUES	-32,066,434.42	0.00	0.00	-32,066,434.42	-30,748,723.63	4	20
4750-16-FIN 0 REBATES/OTHER	-11,983.26	0.00	0.00	-11,983.26	-8,690.47	38	20
5001-10-AFF 0 NUPGE-TRAVEL EXPENS	79,395.15	0.00	0.00	79,395.15	74,212.00	7	40
5001-10-AFL 0 AFL - TRAVEL EXPENSES	3,794.86	0.00	0.00	3,794.86	4,121.82	-8	40
5001-10-AGM 0 HSAA CONVENTION - TR	420,754.77	0.00	0.00	420,754.77	427,012.24	-1	40
5001-10-BOD 0 BOARD - TRAVEL	69,921.62	0.00	0.00	69,921.62	115,907.84	-40	40
5001-10-BSM 0 PARTNER EVENTS - TRA	2,532.85	0.00	0.00	2,532.85	1,268.41	100	40
5001-10-CLC 0 CLC - TRAVEL EXPENSE	441.97	0.00	0.00	441.97	13,042.54	-97	40
5001-10-EXO 0 EXECUTIVE OFFICE - TR	92,993.02	0.00	0.00	92,993.02	31,891.21	192	40
5001-11-DIV 0 STAFF - TRAVEL	55,071.19	0.00	0.00	55,071.19	23,265.88	137	40
5001-12-BAR 0 BARGAINING - TRAVEL	137,781.27	0.00	0.00	137,781.27	159,404.31	-14	40
5001-12-DIV 0 STAFF - TRAVEL	24,382.58	0.00	0.00	24,382.58	39,707.31	-39	40
5001-12-LRB 0 LABOUR RELATIONS BO	104.08	0.00	0.00	104.08	0.00	0	40
5001-13-ARB 0 GRIEVANCE ARBITRATIC	0.00	0.00	0.00	0.00	160.65	-100	40
5001-13-DIV 0 STAFF - TRAVEL	128,116.10	0.00	0.00	128,116.10	129,492.20	-1	40
5001-13-LUE 0 STEWARD PROGRAM - T	58.65	0.00	0.00	58.65	0.00	0	40
5001-13-MSS 0 MEMBER SERVICES - TR	0.00	0.00	0.00	0.00	129.88	-100	40
5001-14-DIV 0 STAFF - TRAVEL	92,155.36	0.00	0.00	92,155.36	96,537.86	-5	40
5001-14-LUE 0 STEWARD PROGRAM - T	0.00	0.00	0.00	0.00	6.54	-100	40
5001-14-MSS 0 MEMBER TRAVEL EXPE	0.00	0.00	0.00	0.00	39.06	-100	40
5001-15-DIV 0 STAFF - TRAVEL	23,662.37	0.00	0.00	23,662.37	34,504.83	-31	40
5001-15-HSW 0 WHSW TRAINING - TRA	15,366.81	0.00	0.00	15,366.81	0.00	0	40
5001-15-LUE 0 LUE TRAINING - TRAVEL	36,314.28	0.00	0.00	36,314.28	0.00	0	40
5001-15-MBE 0 MEMBER ENGAGEMENT	4,159.76	0.00	0.00	4,159.76	3,170.00	31	40
5001-15-STW 0 STEWARD CONFERENC	1,087.42	0.00	0.00	1,087.42	0.00	0	40
5001-15-WKS 0 MEMBER EDUCATION -	55,369.03	0.00	0.00	55,369.03	152,097.25	-64	40
5001-15-WSC 0 WORKING STRONGER C	870.14	0.00	0.00	870.14	0.00	0	40
5001-15-YWC 0 YOUNG WORKERS CON	313.47	0.00	0.00	313.47	0.00	0	40
5001-16-DIV 0 STAFF - TRAVEL	3,904.63	0.00	0.00	3,904.63	7,748.14	-50	40
5001-17-DIV 0 STAFF - TRAVEL	1,996.72	0.00	0.00	1,996.72	879.61	127	40
5001-18-DIV 0 STAFF - TRAVEL	16,654.48	0.00	0.00	16,654.48	16,056.65	4	40
5001-19-DIV 0 STAFF - TRAVEL	9,349.45	0.00	0.00	9,349.45	6,273.93	49	40
5001-20-CHR 0 CHAIR CONFERENCE - T	59,473.43	0.00	0.00	59,473.43	60,383.65	-2	40
5001-20-DIV 0 STAFF - TRAVEL	49,675.95	0.00	0.00	49,675.95	16,657.84	198	40
5001-20-LRC 0 LRC - TRAVEL	16,402.59	0.00	0.00	16,402.59	130,541.61	-87	40
5005-10-AFF 0 NUPGE-WAGES	60,318.02	0.00	0.00	60,318.02	28,841.91	109	40
5005-10-AFL 0 AFL - WAGES	4,279.85	0.00	0.00	4,279.85	16,420.79	-74	40
5005-10-AGM 0 HSAA CONVENTION - W	483,325.10	0.00	0.00	483,325.10	467,248.59	3	40
5005-10-BOD 0 BOARD - WAGES	203,857.11	0.00	0.00	203,857.11	227,175.05	-10	40
5005-10-BSM 0 PARTNER EVENTS - WA	3,866.65	0.00	0.00	3,866.65	2,334.41	66	40

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5005-10-CLC 0 CLC - WAGES	0.00	0.00	0.00	0.00	8,408.29	-100	40
5005-10-DLC 0 DLC - WAGES	120.00	0.00	0.00	120.00	90.00	33	40
5005-10-EXO 0 EXECUTIVE OFFICE - W/	422,687.40	0.00	0.00	422,687.40	377,225.72	12	40
5005-10-INV 0 INVESTIGATIONS AND HE	873.42	0.00	0.00	873.42	-1,686.01	-152	40
5005-12-BAR 0 BARGAINING - WAGES	300,579.89	0.00	0.00	300,579.89	426,402.33	-30	40
5005-12-LRB 0 LABOUR RELATIONS BO/	339.79	0.00	0.00	339.79	0.00	0	40
5005-13-ARB 0 GRIEVANCE ARBITRATIC	0.00	0.00	0.00	0.00	1,149.25	-100	40
5005-13-LUE 0 STEWARD PROGRAM - V	154.15	0.00	0.00	154.15	0.00	0	40
5005-14-ARB 0 GRIEVANCE ARBITRATIC	5,503.04	0.00	0.00	5,503.04	1,556.52	254	40
5005-14-LUE 0 STEWARD PROGRAM - V	878.49	0.00	0.00	878.49	430.02	104	40
5005-14-MSS 0 MEMBER WAGES	0.00	0.00	0.00	0.00	787.56	-100	40
5005-15-HSW 0 WHSW TRAINING - WAC	10,351.31	0.00	0.00	10,351.31	0.00	0	40
5005-15-LUE 0 LUE TRAINING - WAGES	83,854.51	0.00	0.00	83,854.51	0.00	0	40
5005-15-STW 0 STEWARD CONFERENC	12,621.88	0.00	0.00	12,621.88	0.00	0	40
5005-15-WKS 0 MEMBER EDUCATION - \	134,896.84	0.00	0.00	134,896.84	392,947.10	-66	40
5005-20-CHR 0 CHAIR CONFERENCE - V	85,996.66	0.00	0.00	85,996.66	56,713.66	52	40
5005-20-LRC 0 LRC - WAGES	3,637.64	0.00	0.00	3,637.64	120,762.13	-97	40
5006-10-AFL 0 AFL - REGISTRATION	2,200.00	0.00	0.00	2,200.00	12,560.00	-82	40
5006-10-BSM 0 PARTNER EVENTS- REG	3,005.20	0.00	0.00	3,005.20	2,940.00	2	40
5006-10-CLC 0 CLC - REGISTRATION	0.00	0.00	0.00	0.00	4,000.00	-100	40
5006-10-EXO 0 EXECUTIVE OFFICE - ED	4,462.50	0.00	0.00	4,462.50	22,173.19	-80	40
5006-10-PEC 0 PARTNER EVENTS (COR	1,375.00	0.00	0.00	1,375.00	0.00	0	40
5007-10-AGM 0 HSAA CONVENTION - AL	190,613.68	0.00	0.00	190,613.68	237,944.99	-20	40
5007-10-BOD 0 BOARD - AUDIO VISUAL	0.00	0.00	0.00	0.00	8,721.51	-100	40
5007-15-LUE 0 LUE TRAINING - AUDIO V	9,859.99	0.00	0.00	9,859.99	0.00	0	40
5007-15-MBE 0 MEMBER ENGAGEMENT	0.00	0.00	0.00	0.00	318.57	-100	40
5007-15-WKS 0 MEMBER EDUCATION - /	698.25	0.00	0.00	698.25	1,427.81	-51	40
5007-20-CHR 0 CHAIR CONFERENCE - A	8,783.25	0.00	0.00	8,783.25	8,386.17	5	40
5007-20-LRC 0 LRC - AUDIO VISUAL	0.00	0.00	0.00	0.00	47,371.46	-100	40
5008-10-AFF 0 NUPGE-DEPENDENT CAF	1,270.00	0.00	0.00	1,270.00	4,685.00	-73	40
5008-10-AFL 0 AFL - DEPENDENT CARE	0.00	0.00	0.00	0.00	566.50	-100	40
5008-10-AGM 0 HSAA CONVENTION - DE	46,257.14	0.00	0.00	46,257.14	34,443.31	34	40
5008-10-BOD 0 BOARD - DEPENDENT C/	1,832.50	0.00	0.00	1,832.50	4,792.50	-62	40
5008-10-EXO 0 EXECUTIVE OFFICE - DE	14,800.00	0.00	0.00	14,800.00	5,270.00	181	40
5008-12-BAR 0 BARGAINING - DEPENDE	7,810.00	0.00	0.00	7,810.00	16,670.50	-53	40
5008-13-DIV 0 STAFF - DEPENDENT CAF	241.45	0.00	0.00	241.45	27.25	786	40
5008-15-DIV 0 STAFF - DEPENDANT CAF	340.00	0.00	0.00	340.00	85.00	300	40
5008-15-HSW 0 WHSW TRAINING - DEP	780.00	0.00	0.00	780.00	0.00	0	40
5008-15-LUE 0 LUE TRAINING - DEPEND	1,830.00	0.00	0.00	1,830.00	0.00	0	40
5008-15-WKS 0 MEMBER EDUCATION - I	1,734.71	0.00	0.00	1,734.71	4,131.52	-58	40
5008-20-CHR 0 CHAIR CONFERENCE - C	1,555.19	0.00	0.00	1,555.19	3,831.81	-59	40
5008-20-DIV 0 STAFF - DEPENDANT CAF	50.00	0.00	0.00	50.00	0.00	0	40
5008-20-LRC 0 LRC - DEPENDENT CARE	0.00	0.00	0.00	0.00	11,144.74	-100	40
5009-10-AGM 0 HSAA CONVENTION - ME	46,925.58	0.00	0.00	46,925.58	43,890.26	7	40
5009-10-BOD 0 BOARD - MEETING ROOI	2,310.00	0.00	0.00	2,310.00	4,347.00	-47	40
5009-12-BAR 0 BARGAINING - MEETING	5,457.67	0.00	0.00	5,457.67	42.00	12894	40
5009-14-MSS 0 MEETING ROOM RENTAI	0.00	0.00	0.00	0.00	83.39	-100	40
5009-15-LUE 0 LUE TRAINING - MEEETIN	7,056.00	0.00	0.00	7,056.00	0.00	0	40
5009-15-MBE 0 MEMBER ENGAGEMENT	16,871.79	0.00	0.00	16,871.79	88,968.27	-81	40
5009-15-WKS 0 MEMBER EDUCATION - I	630.00	0.00	0.00	630.00	735.94	-14	40

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5009-20-CHR 0 CHAIR CONFERENCE - M	2,047.50	0.00	0.00	2,047.50	6,749.05	-70	40
5009-20-LRC 0 LRC - MEETING ROOM	0.00	0.00	0.00	0.00	21,416.68	-100	40
5010-12-BAR 0 BARGAINING - ARB/MEDI	42,359.39	0.00	0.00	42,359.39	41,440.87	2	40
5010-13-ARB 0 GRIEVANCE ARBITRATIC	50,257.19	0.00	0.00	50,257.19	14,899.50	237	40
5010-14-ARB 0 GRIEVANCE ARBITRATIC	24,684.16	0.00	0.00	24,684.16	33,578.12	-26	40
5011-10-BOD 0 BOARD - LEGAL FEES	17,740.30	0.00	0.00	17,740.30	0.00	0	40
5011-10-INV 0 INVESTIGATIONS AND HE	47,481.56	0.00	0.00	47,481.56	0.00	0	40
5011-12-BAR 0 BARGAINING - LEGAL FE	33,125.93	0.00	0.00	33,125.93	2,716.89	1119	40
5011-12-LRB 0 LABOUR RELATIONS BO/	47,833.80	0.00	0.00	47,833.80	18,092.05	164	40
5011-13-ARB 0 GRIEVANCE ARBITRATIC	118,546.10	0.00	0.00	118,546.10	29,426.20	303	40
5011-14-ARB 0 GRIEVANCE ARBITRATIC	69,840.93	0.00	0.00	69,840.93	37,864.10	84	40
5011-20-OPS 0 LEGAL FEES	72,612.42	0.00	0.00	72,612.42	45,592.89	59	40
5012-16-OPS 0 CONSULTANTS	39,825.26	0.00	0.00	39,825.26	32,606.44	22	40
5012-17-OPS 0 ADMINISTRATIVE FEES	67,134.53	0.00	0.00	67,134.53	143,714.59	-53	40
5012-20-OPS 0 CONSULTANTS	23,006.48	0.00	0.00	23,006.48	63,262.50	-64	40
5016-13-ARB 0 GRIEVANCE ARBITRATIC	321.25	0.00	0.00	321.25	120.00	168	40
5016-14-ARB 0 GRIEVANCE ARBITRATIC	552.75	0.00	0.00	552.75	470.00	18	40
5016-17-OPS 0 STAFF - MEDICAL	2,025.99	0.00	0.00	2,025.99	422.48	380	40
5017-15-WKS 0 HSW CONFERENCE	0.00	0.00	0.00	0.00	97,762.05	-100	40
5018-13-ORG 0 ORGANIZING	276.47	0.00	0.00	276.47	0.00	0	40
5021-10-AGM 0 HSAA CONVENTION - PF	14,504.14	0.00	0.00	14,504.14	18,061.28	-20	40
5021-10-BOD 0 BOARD - CONSULTANTS	102,671.82	0.00	0.00	102,671.82	122,535.72	-16	40
5021-10-INV 0 INVESTIGATIONS AND HE	3,504.38	0.00	0.00	3,504.38	2,205.00	59	40
5021-15-WKS 0 MEMBER EDUCATION - I	16,628.75	0.00	0.00	16,628.75	30,930.50	-46	40
5021-20-CHR 0 CHAIR CONFERENCE - F	3,721.25	0.00	0.00	3,721.25	4,092.25	-9	40
5021-20-LRC 0 LRC - PRESENTERS	0.00	0.00	0.00	0.00	6,260.87	-100	40
5022-10-AGM 0 HSAA CONVENTION - GF	126,516.05	0.00	0.00	126,516.05	157,127.55	-19	40
5022-10-BOD 0 BOARD - GROUP MEALS	38,964.38	0.00	0.00	38,964.38	38,379.56	2	40
5022-12-BAR 0 BARGAINING - GROUP M	47,130.06	0.00	0.00	47,130.06	43,057.70	9	40
5022-14-MSS 0 MEMBER SERVICES-GR	0.00	0.00	0.00	0.00	73.35	-100	40
5022-15-HSW 0 WHSW TRAINING - GRO	3,203.45	0.00	0.00	3,203.45	0.00	0	40
5022-15-LUE 0 LUE TRAINING - GROUP I	15,127.56	0.00	0.00	15,127.56	0.00	0	40
5022-15-MBE 0 MEMBER ENGAGEMENT	99,254.33	0.00	0.00	99,254.33	107,988.56	-8	40
5022-15-WKS 0 MEMBER EDUCATION - C	23,349.07	0.00	0.00	23,349.07	48,286.42	-52	40
5022-20-CHR 0 CHAIR CONFERENCE - C	13,540.11	0.00	0.00	13,540.11	14,418.24	-6	40
5022-20-LRC 0 LRC - GROUP MEALS	0.00	0.00	0.00	0.00	25,954.41	-100	40
5023-10-AGM 0 HSAA CONVENTION - EN	68,572.82	0.00	0.00	68,572.82	41,581.59	65	40
5023-10-BOD 0 BOARD- EDUCATION	8,737.57	0.00	0.00	8,737.57	0.00	0	40
5023-17-OPS 0 STAFF - WELLNESS & EN	18,593.48	0.00	0.00	18,593.48	22,028.72	-16	40
5023-20-CHR 0 CHAIR CONFERENCE - E	13,115.00	0.00	0.00	13,115.00	0.00	0	40
5023-20-LRC 0 LRC - ENTERTAINMENT/	0.00	0.00	0.00	0.00	22,239.00	-100	40
5025-11-DIV 0 STAFF - WINDSHIELD	295.04	0.00	0.00	295.04	0.00	0	40
5025-12-DIV 0 STAFF - WINDSHIELD	0.00	0.00	0.00	0.00	748.60	-100	40
5025-13-DIV 0 STAFF - WINDSHIELD	3,580.56	0.00	0.00	3,580.56	916.50	291	40
5025-14-DIV 0 STAFF - WINDSHIELD	808.88	0.00	0.00	808.88	943.38	-14	40
5025-18-DIV 0 STAFF - WINDSHEILD	532.25	0.00	0.00	532.25	330.65	61	40
5025-19-DIV 0 STAFF - WINDSHIELD	0.00	0.00	0.00	0.00	677.10	-100	40
5025-20-DIV 0 STAFF - WINDSHIELD	776.99	0.00	0.00	776.99	0.00	0	40
5027-17-REC 0 STAFF - RECRUITMENT	26,271.46	0.00	0.00	26,271.46	26,047.06	1	40
5028-20-OPS 0 IUOE BARGAINING	25,775.41	0.00	0.00	25,775.41	2,682.04	861	40

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5029-10-AFF 0 NUPGE- MISC/SUNDRY E	2,639.01	0.00	0.00	2,639.01	148.70	1675	40
5029-10-AFL 0 AFL - MISC/SUNDRY EXPI	40.00	0.00	0.00	40.00	222.05	-82	40
5029-10-AGM 0 HSAA CONVENTION - MI	37,100.33	0.00	0.00	37,100.33	26,032.21	43	40
5029-10-BSM 0 PARTNER EVENTS - MIS	183.49	0.00	0.00	183.49	103.95	77	40
5029-10-CLC 0 CLC - MISC/SUNDRY EXP	0.00	0.00	0.00	0.00	50.00	-100	40
5029-10-EXO 0 EXECUTIVE OFFICE - MI	4,109.75	0.00	0.00	4,109.75	33,421.00	-88	40
5029-12-BAR 0 BARGAINING - MISC./SU	26,507.07	0.00	0.00	26,507.07	5,054.97	424	40
5029-12-OHS 0 OHS PRINTING	163.79	0.00	0.00	163.79	3,149.22	-95	40
5029-13-ARB 0 GRIEVANCE ARBITRATIC	0.00	0.00	0.00	0.00	195.00	-100	40
5029-13-DIV 0 STAFF - MISC./SUNDRY E	1,818.06	0.00	0.00	1,818.06	1,505.83	21	40
5029-14-DIV 0 STAFF - MISC/SUNDRY E)	2,737.34	0.00	0.00	2,737.34	292.07	837	40
5029-15-DIV 0 STAFF - MISC/SUNDRY E)	380.69	0.00	0.00	380.69	0.00	0	40
5029-15-HSW 0 WHSW TRAINING - MIS	2,897.20	0.00	0.00	2,897.20	0.00	0	40
5029-15-LUE 0 LUE TRAINING - MISC/SU	460.63	0.00	0.00	460.63	0.00	0	40
5029-15-MBE 0 MEMBER ENGAGEMENT	28,520.65	0.00	0.00	28,520.65	81,952.14	-65	40
5029-15-STW 0 STEWARD CONFERENC	602.00	0.00	0.00	602.00	0.00	0	40
5029-15-WKS 0 MEMBER EDUCATION - I	11,046.54	0.00	0.00	11,046.54	8,113.82	36	40
5029-17-DIV 0 STAFF - MISC/SUNDRY E)	248.36	0.00	0.00	248.36	0.00	0	40
5029-18-DIV 0 STAFF - MISC/SUNDRY E)	522.55	0.00	0.00	522.55	0.00	0	40
5029-20-CHR 0 CHAIR CONFERENCE - M	2,427.29	0.00	0.00	2,427.29	2,256.38	8	40
5029-20-DIV 0 STAFF - MISC/SUNDRY E)	2,469.05	0.00	0.00	2,469.05	0.00	0	40
5029-20-LRC 0 LRC - MISC./SUNDRY	24,877.93	0.00	0.00	24,877.93	12,290.68	102	40
5029-20-OPS 0 OPERATIONS - MISC./SU	3,720.94	0.00	0.00	3,720.94	6,624.96	-44	40
5030-16-OPS 0 MEMBER'S PAYROLL LIA	44,878.74	0.00	0.00	44,878.74	56,350.54	-20	40
5031-16-OPS 0 ACCRUED EMPLOYER BI	-326,789.47	0.00	0.00	-326,789.47	0.00	0	40
5031-19-MBB 0 MEMBER BENEFITS - NC	331,800.04	0.00	0.00	331,800.04	287,313.33	15	40
5032-16-OPS 0 MEMBER'S ADMIN FEES	0.00	0.00	0.00	0.00	385.19	-100	40
5034-10-BOD 0 BOARD - ELECTIONS	0.00	0.00	0.00	0.00	10,892.60	-100	40
5034-11-COM 0 GENERAL SURVEYS	98,718.38	0.00	0.00	98,718.38	133,394.64	-26	40
5034-12-BAR 0 BARGAINING - E-VOTING	6,390.57	0.00	0.00	6,390.57	0.00	0	40
5035-12-OHS 0 OHS CONSULTANTS	0.00	0.00	0.00	0.00	7,822.50	-100	40
5036-19-MBB 0 MEMBER BENEFITS - TA	231,765.21	0.00	0.00	231,765.21	277,214.88	-16	40
5037-10-AFF 0 NUPGE- TAXABLE MILEA	90.00	0.00	0.00	90.00	22.40	302	40
5037-10-AFL 0 AFL - TAXABLE MILEAGE	0.00	0.00	0.00	0.00	48.00	-100	40
5037-10-AGM 0 HSAA CONVENTION - TA	7,139.50	0.00	0.00	7,139.50	6,375.00	12	40
5037-10-BOD 0 BOARD - TAXABLE MILE/	2,446.30	0.00	0.00	2,446.30	2,836.80	-14	40
5037-10-EXO 0 EXECUTIVE OFFICE - TA	38.20	0.00	0.00	38.20	0.00	0	40
5037-11-DIV 0 STAFF - TAXABLE MILEAC	525.22	0.00	0.00	525.22	222.36	136	40
5037-12-BAR 0 BARGAINING - TAXABLE	1,158.40	0.00	0.00	1,158.40	3,485.00	-67	40
5037-12-DIV 0 STAFF - TAXABLE MILEAC	160.94	0.00	0.00	160.94	810.60	-80	40
5037-13-DIV 0 STAFF - TAXABLE MILEAC	3,836.50	0.00	0.00	3,836.50	4,042.74	-5	40
5037-14-DIV 0 STAFF - TAXABLE MILAGE	3,810.94	0.00	0.00	3,810.94	2,482.88	53	40
5037-14-LUE 0 STEWARD PROGRAM- T/	0.00	0.00	0.00	0.00	1.20	-100	40
5037-15-DIV 0 STAFF - TAXABLE MILAGE	728.20	0.00	0.00	728.20	505.15	44	40
5037-15-HSW 0 WHSW TRAINING - TAX	161.70	0.00	0.00	161.70	0.00	0	40
5037-15-LUE 0 LUE TRAINING - TAXABLE	326.90	0.00	0.00	326.90	0.00	0	40
5037-15-WKS 0 MEMBER TAXABLE MILE	11.60	0.00	0.00	11.60	2,452.70	-100	40
5037-16-DIV 0 STAFF - TAXABLE MILEAC	0.00	0.00	0.00	0.00	32.00	-100	40
5037-17-DIV 0 STAFF - TAXABLE MILAGE	169.00	0.00	0.00	169.00	0.00	0	40
5037-18-DIV 0 STAFF -TAXABLE MILAGE	17.64	0.00	0.00	17.64	48.24	-63	40

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5037-19-DIV 0 STAFF - TAXABLE MILEAC	67.40	0.00	0.00	67.40	122.60	-45	40
5037-20-CHR 0 CHAIR CONFERENCE - T	1,450.80	0.00	0.00	1,450.80	24.00	5945	40
5037-20-DIV 0 STAFF - TAXABLE MILEAC	318.45	0.00	0.00	318.45	771.00	-59	40
5037-20-LRC 0 LRC - TAXABLE MILEAGE	0.00	0.00	0.00	0.00	3,264.30	-100	40
5037-20-OPS 0 IOUE BARGAINING- T,	2,984.59	0.00	0.00	2,984.59	0.00	0	40
5038-10-BOD 0 BOARD - APPRECIATION	2,654.11	0.00	0.00	2,654.11	6,298.88	-58	40
5039-10-EXO 0 EXECUTIVE OFFICE - OT	45,035.36	0.00	0.00	45,035.36	0.00	0	40
6001-19-OPS 0 BLDG. MAINTENANCE	290,704.38	0.00	0.00	290,704.38	236,224.88	23	40
6007-19-OPS 0 BLDG. SECURITY	42,715.16	0.00	0.00	42,715.16	29,511.84	45	40
6100-18-OPS 0 IT - ACCESSORIES (<150	54,232.44	0.00	0.00	54,232.44	68,410.98	-21	40
6101-18-OPS 0 IT - SOFTWARE	489,848.31	0.00	0.00	489,848.31	385,228.68	27	40
6102-10-BOD 0 BOARD - TELECOMMUNI	17,000.00	0.00	0.00	17,000.00	17,000.00	0	40
6102-18-OPS 0 IT - TELECOMMUNICAT	90,307.10	0.00	0.00	90,307.10	82,216.56	10	40
6103-11-COM 0 WEBSITE MAINTENANCI	53,592.35	0.00	0.00	53,592.35	365,786.00	-85	40
6104-18-OPS 0 IT - PRINTING COST	25,889.34	0.00	0.00	25,889.34	29,550.83	-12	40
6105-18-OPS 0 IT - DEVELOPMENT	5,151.92	0.00	0.00	5,151.92	236.52	2078	40
6200-10-BOD 0 BOARD - SUPPLIES	4,408.12	0.00	0.00	4,408.12	4,283.88	3	40
6200-19-OPS 0 STATIONARY AND SUPP	105,574.08	0.00	0.00	105,574.08	77,239.81	37	40
6201-16-OPS 0 INTEREST AND SERVICE	12,586.80	0.00	0.00	12,586.80	12,576.88	0	40
6201-19-OPS 0 INTEREST AND SERVICE	2,082.94	0.00	0.00	2,082.94	1,030.32	102	40
6203-19-OPS 0 RENT	590,449.12	0.00	0.00	590,449.12	585,545.08	1	40
6204-19-OPS 0 PAPER RECYCLING	13,817.37	0.00	0.00	13,817.37	12,702.99	9	40
6206-16-OPS 0 MEMBER EXPENSE WRI	-11,262.11	0.00	0.00	-11,262.11	170.82	-6693	40
6235-10-AGM 0 HSAA CONVENTION - PF	28,057.84	0.00	0.00	28,057.84	21,339.94	31	40
6235-12-BAR 0 BARGAINING - PRINTING	655.24	0.00	0.00	655.24	3,311.55	-80	40
6235-19-OPS 0 GENERAL PRINTING - OF	3,971.15	0.00	0.00	3,971.15	14,271.29	-72	40
6235-20-CHR 0 CHAIR CONFERENCE - F	165.38	0.00	0.00	165.38	0.00	0	40
6235-20-LRC 0 LRC - PRINTING	0.00	0.00	0.00	0.00	3,674.99	-100	40
6238-10-AGM 0 HSAA CONVENTION - PC	2,619.52	0.00	0.00	2,619.52	1,904.70	38	40
6238-12-BAR 0 BARGAINING - POSTAGE	0.00	0.00	0.00	0.00	264.37	-100	40
6238-19-OPS 0 GENERAL POSTAGE/COI	23,470.02	0.00	0.00	23,470.02	31,490.40	-25	40
6238-20-CHR 0 CHAIR CONFERENCE - F	1,335.60	0.00	0.00	1,335.60	0.00	0	40
6301-19-OPS 0 OFFICE UTILITIES	81,400.24	0.00	0.00	81,400.24	80,487.48	1	40
6303-19-OPS 0 COMMERCIAL INSURANC	74,185.19	0.00	0.00	74,185.19	77,037.21	-4	40
6304-10-EXO 0 EXECUTIVE OFFICE - CA	160.00	0.00	0.00	160.00	126.00	27	40
6304-11-DIV 0 STAFF - CAR INSURANCE	337.00	0.00	0.00	337.00	0.00	0	40
6304-13-DIV 0 STAFF - CAR INSURANCE	258.00	0.00	0.00	258.00	582.00	-56	40
6304-14-DIV 0 STAFF - CAR INSURANCE	1,099.00	0.00	0.00	1,099.00	315.00	249	40
6306-19-OPS 0 TAXES	178,457.50	0.00	0.00	178,457.50	157,468.66	13	40
6406-16-OPS 0 AMORTIZATION	761,520.80	0.00	0.00	761,520.80	779,626.13	-2	70
6407-16-OPS 0 GAIN/LOSS ON DISPOSA	3,671.21	0.00	0.00	3,671.21	0.00	0	70
6501-11-COM 0 COMMUNICATIONS -LIBI	68,773.76	0.00	0.00	68,773.76	17,626.54	290	40
6501-20-OPS 0 OPERATIONS - LIBRARY	82,699.45	0.00	0.00	82,699.45	48,253.76	71	40
7101-17-DIV 0 STAFF SALARY	11,690,879.43	0.00	0.00	11,690,879.43	11,053,852.97	6	40
7102-17-DIV 0 CAUSAL STAFF SALARY	17,257.87	0.00	0.00	17,257.87	0.00	0	40
7103-17-DIV 0 DEFERRED SALARY LEAV	45,023.94	0.00	0.00	45,023.94	43,430.10	4	40
7104-17-DIV 0 STAFF OVERTIME	325,679.54	0.00	0.00	325,679.54	194,952.44	67	40
7105-17-DIV 0 STAFF PAYOUTS	140,964.91	0.00	0.00	140,964.91	219,776.88	-36	40
7111-17-DIV 0 STAFF - BENEFITS	972,507.71	-5,429.88	0.00	967,077.83	848,037.82	14	40
7112-17-DIV 0 STAFF BENEFITS - WCB	30,770.81	0.00	0.00	30,770.81	23,464.57	31	40

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7113-17-DIV 0 STAFF BENEFITS - PENS	177,022.51	0.00	0.00	177,022.51	136,047.98	30	40
7114-17-DIV 0 STAFF - CPP	440,161.29	0.00	0.00	440,161.29	369,756.11	19	40
7115-17-DIV 0 STAFF - EI	130,406.83	0.00	0.00	130,406.83	110,946.52	18	40
7117-17-DIV 0 STAFF BENEFITS - PENS	1,364,722.82	0.00	0.00	1,364,722.82	1,280,958.74	7	40
7201-12-BAR 0 BARGAINING - COMMUNI	0.00	0.00	0.00	0.00	7,483.99	-100	40
7203-11-COM 0 COMMUNICATIONS MISC	412.27	0.00	0.00	412.27	35,539.50	-99	40
7209-10-AFL 0 AFL - POLITICAL ACTION	8,692.00	0.00	0.00	8,692.00	9,668.00	-10	40
7210-10-AFF 0 NUPGE - DUES/FEES	641,328.69	0.00	0.00	641,328.69	614,974.46	4	40
7210-10-AFL 0 AFL - DUES/FEES	71,077.98	0.00	0.00	71,077.98	77,522.03	-8	40
7210-10-AWF 0 AWF - DUES/FEES	11,951.50	0.00	0.00	11,951.50	13,293.50	-10	40
7210-10-CLC 0 CLC - DUES/FEES	43,177.86	0.00	0.00	43,177.86	47,810.25	-10	40
7210-10-DLC 0 DLC - DUES/FEES (EDMC	13,758.60	0.00	0.00	13,758.60	15,112.80	-9	40
7211-10-DLC 0 DLC - DUES/FEES (CALG.	13,432.63	0.00	0.00	13,432.63	14,873.33	-10	40
7213-10-DLC 0 DLC - DUES /FEES (MEDI	355.50	0.00	0.00	355.50	394.00	-10	40
7214-10-DLC 0 DLC - DUES/FEES (LETHI	485.76	0.00	0.00	485.76	531.08	-9	40
7215-10-DLC 0 DLC - RED/FEES (RED DE	1,854.40	0.00	0.00	1,854.40	2,054.80	-10	40
7216-10-DLC 0 DLC - DUES /FEES (WOO	468.90	0.00	0.00	468.90	533.70	-12	40
7230-13-LUE 0 STEWARD PROGRAM	342.56	0.00	0.00	342.56	0.00	0	40
7231-19-MER 0 MERCHANDISE	388,003.45	0.00	0.00	388,003.45	333,390.56	16	40
7232-11-COM 0 PUBLIC RELATIONS	591,452.78	0.00	0.00	591,452.78	549,100.67	8	40
7233-10-ORE 0 OUTREACH - DISTRICT E	0.00	0.00	0.00	0.00	982.79	-100	40
7233-19-MER 0 MERCHANDISE - EXTERI	4,181.35	0.00	0.00	4,181.35	3,264.78	28	40
7234-10-ORE 0 OUTREACH - EXO SITE \	0.00	0.00	0.00	0.00	1,839.99	-100	40
7235-10-ORE 0 OUTREACH -LABOUR EV	6,984.47	0.00	0.00	6,984.47	2,261.25	209	40
7250-10-SPO 0 PUBLIC RELATIONS - SP	4,450.00	0.00	0.00	4,450.00	18,298.00	-76	40
7252-10-SPO 0 SUSTAIN FUNDING	25,900.00	0.00	0.00	25,900.00	94,600.00	-73	40
7253-10-SPO 0 PUBLIC RELATIONS - HU	0.00	0.00	0.00	0.00	7,452.00	-100	40
7302-10-BDC 0 FINANCE COMMITTEE	42,882.34	0.00	0.00	42,882.34	25,469.49	68	40
7303-10-BDC 0 MEMBERS' BENEFIT COM	38,217.82	0.00	0.00	38,217.82	21,105.14	81	40
7304-10-BDC 0 DISCIPLINE COMMITTEE	8,818.18	0.00	0.00	8,818.18	4,793.86	84	40
7305-10-BDC 0 CONST, BYLAWS, RES &	47,861.56	0.00	0.00	47,861.56	58,000.29	-17	40
7306-10-BDC 0 POLITICAL ACTION COM	0.00	0.00	0.00	0.00	8,827.64	-100	40
7307-10-BDC 0 SOCIAL JUSTICE COMMI	0.00	0.00	0.00	0.00	26,127.01	-100	40
7308-10-BDC 0 WHS & W COMMITTEE	15,638.26	0.00	0.00	15,638.26	32,847.43	-52	40
7309-10-BDC 0 ELECTIONS CREDENTIAL	8,726.04	0.00	0.00	8,726.04	7,920.21	10	40
7310-10-BDC 0 MEMBER EDUCATION CC	0.00	0.00	0.00	0.00	14,875.79	-100	40
7311-10-BDC 0 MEMBER ENGAGEMENT	0.00	0.00	0.00	0.00	4,569.13	-100	40
7312-10-BDC 0 MEMBERS' APPEAL COM	20,148.50	0.00	0.00	20,148.50	22,721.78	-11	40
7315-10-BDC 0 AD-HOC COMMITTEE	97,864.95	0.00	0.00	97,864.95	173,895.66	-44	40
7316-10-BDC 0 YOUNG WORKERS COM	0.00	0.00	0.00	0.00	7,441.12	-100	40
7317-10-BDC 0 WOMEN'S COMMITTEE	0.00	0.00	0.00	0.00	26,036.84	-100	40
7318-10-BDC 0 GOVERNANCE COMMITTI	7,520.42	0.00	0.00	7,520.42	0.00	0	40
7319-10-BDC 0 RESOLUTIONS COMMITTI	13,917.36	0.00	0.00	13,917.36	0.00	0	40
7320-10-BDC 0 INDIGENOUS CIRCLE CC	7,567.71	0.00	0.00	7,567.71	0.00	0	40
7321-10-BDC 0 CONVENTION SOCIAL C	21,183.74	0.00	0.00	21,183.74	0.00	0	40
7350-11-LUF 0 LOCAL UNIT FUNDS - GEI	453,637.11	0.00	0.00	453,637.11	414,266.75	10	40
7351-10-BDC 0 COMMITTEE AWARDS	753.48	0.00	0.00	753.48	753.48	0	40
7351-11-LUF 0 LOCAL UNIT FUNDS - LOI	27,550.72	0.00	0.00	27,550.72	26,193.77	5	40
7352-10-BDC 0 COMMITTEE ORIENTATI	37,032.84	0.00	0.00	37,032.84	15,901.67	133	40
7352-11-LUF 0 LOCAL UNIT FUNDS - LU	18,639.20	0.00	0.00	18,639.20	20,822.37	-10	40

14/05/2026
3:38 PM

Preparer NIS 02/04/2026	Detailed MH 06/04/2026	Supervisory TB 08/04/2026
Specified	In Progress	Tax

Health Sciences Association of Alberta

Year End: February 28, 2026

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 02/25	%Chg	Leadsheet
7353-10-BDC 0 MAL - RECOGNITION	20,250.00	0.00	0.00	20,250.00	12,300.00	65	40
7353-11-LUF 0 LOCAL UNIT FUNDS - SUI	53,282.19	0.00	0.00	53,282.19	44,406.40	20	40
7354-10-BDC 0 COMMITTEE MBRS TRAI	24,593.88	0.00	0.00	24,593.88	26,436.35	-7	40
7354-11-LUF 0 LOCAL UNIT FUNDS - ENI	4,780.45	0.00	0.00	4,780.45	18,331.83	-74	40
7355-10-BDC 0 SELECTION COMMITTEE	7,081.44	0.00	0.00	7,081.44	0.00	0	40
9000-16-IND 0 INTEREST INCOME	-367,338.81	0.00	0.00	-367,338.81	-261,305.91	41	20
9001-16-IND 0 MANAGEMENT FEES	55,730.22	0.00	0.00	55,730.22	68,612.46	-19	20
9002-16-IND 0 UNREALIZED GAIN/LOSS	-266,472.65	0.00	0.00	-266,472.65	-373,152.74	-29	20
9004-16-IND 0 DIVIDEND INCOME	-97,051.07	0.00	0.00	-97,051.07	-98,605.50	-2	20
9005-16-IND 0 SUSPENSE	-4,262.82	0.00	0.00	-4,262.82	-16,237.71	-74	20
9006-16-IND 0 UNREALIZED FOREIGN E	38,831.85	0.00	0.00	38,831.85	-172,495.56	-123	20
9007-16-IND 0 CAPITAL GAIN/LOSS ON S	-329,143.80	0.00	0.00	-329,143.80	-104,248.01	216	20
9008-16-IND 0 NET REALIZABLE TAX WI	4,956.45	0.00	0.00	4,956.45	4,515.24	10	20
9010-16-IND 0 SAVINGS INTEREST	-223,319.73	0.00	0.00	-223,319.73	-281,170.84	-21	20
5001-15-LUE-WKS 0 STEWARD TRAININ	42,464.83	0.00	0.00	42,464.83	0.00	0	40
5001-17-DIV-EDU 0 STAFF TRAVEL - EDI	0.00	0.00	0.00	0.00	4,652.68	-100	40
5005-15-LUE-WKS 0 STEWARD TRAININ	75,305.75	0.00	0.00	75,305.75	0.00	0	40
5006-17-DIV-EDU 0 REGISTRATION - ED	39,675.95	0.00	0.00	39,675.95	46,519.72	-15	40
5007-15-LUE-WKS 0 STEWARD TRAININ	9,831.20	0.00	0.00	9,831.20	0.00	0	40
5008-15-LUE-WKS 0 STEWARD TRAININ	950.00	0.00	0.00	950.00	0.00	0	40
5009-15-LUE-WKS 0 STEWARD TRAININ	5,838.00	0.00	0.00	5,838.00	0.00	0	40
5021-17-DIV-EDU 0 PRESENTERS - EDU	18,308.59	0.00	0.00	18,308.59	38,963.75	-53	40
5022-15-LUE-WKS 0 STEWARD TRAININ	22,130.64	0.00	0.00	22,130.64	0.00	0	40
5029-15-LUE-WKS 0 STEWARD TRAININ	1,811.25	0.00	0.00	1,811.25	0.00	0	40
5037-15-LUE-WKS 0 STEWARD TRAININ	99.80	0.00	0.00	99.80	0.00	0	40
7121-17-DIV-EDU 0 STAFF MEMBERSHIP	10,825.46	0.00	0.00	10,825.46	9,593.62	13	40
7236-10-ORE-AGM 0 BOARD OUTREACH	17,132.66	0.00	0.00	17,132.66	12,903.76	33	40
7236-10-ORE-GEN 0 BOARD OUTREACH	42,271.97	0.00	0.00	42,271.97	78,124.72	-46	40
7251-10-SPO-GEN 0 PUBLIC RELATIONS	61,253.03	0.00	0.00	61,253.03	72,265.90	-15	40
7252-10-SPO-COR 0 SUSTAIN FUNDING	75,000.00	0.00	0.00	75,000.00	0.00	0	40
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	
Net Income (Loss)	4,530,352.90			4,535,782.78	3,980,914.17	14	

Approved by: Leanne Defore
 Date: May 26/26

14/05/2026
3:38 PM

Preparer NIS 02/04/2026	Detailed MH 06/04/2026	Supervisory TB 08/04/2026
Specified	In Progress	Tax

TB-7

May 26, 2026

MNP LLP
200 - 5019 49th Avenue
Leduc, Alberta T9E 6T5

To Whom It May Concern:

In connection with your audit of the consolidated financial statements of Health Sciences Association of Alberta (the "Union") as at February 28, 2026 and for the year then ended, we hereby confirm to the best of our knowledge and belief, the following representations made to you during the course of your audit.

We understand that your audit was made in accordance with Canadian generally accepted auditing standards. Accordingly, the audit included an examination of the accounting system, controls and related data, and tests of the accounting records and such other auditing procedures as you considered necessary in the circumstances, for the purpose of expressing an opinion on the consolidated financial statements. We also understand that such an audit is not designed to identify, nor can it necessarily be expected to disclose, misstatements, non-compliance with laws and regulations, fraud or other irregularities, should there be any.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the consolidated financial statements would influence the decision of a reasonable person relying on the consolidated financial statements.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated February 9, 2026, for the preparation and fair presentation of the Union's consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations. We believe these consolidated financial statements are complete and present fairly, in all material respects, the consolidated financial position of the Union as at February 28, 2026, and the results of its consolidated operations and its cash flows, in accordance with Canadian accounting standards for not-for-profit organizations.
2. All transactions have been recorded in the accounting records and are reflected in the consolidated financial statements, and are reported in the appropriate period.
3. We acknowledge that we are responsible for the accounting policies followed in the preparation of the Union's consolidated financial statements. Significant accounting policies, and any related changes to significant accounting policies, are disclosed in the consolidated financial statements. The selection of accounting policies is appropriate in accordance with the requirements of Canadian accounting standards for not-for-profit organizations, and are applied consistently throughout the consolidated financial statements.

4. All significant judgments made in making the accounting estimates have taken into account all relevant information of which we are aware.
5. The selection and application of the methods, assumptions and data used in making the accounting estimates are consistent and appropriate.
6. The assumptions relevant to accounting estimates and disclosures appropriately reflect our intent and ability to carry out specific courses of action on behalf of the entity.
7. Disclosures related to accounting estimates, including disclosures describing estimation uncertainty, are complete and are reasonable in the context of Canadian accounting standards for not-for-profit organizations.
8. Appropriate specialized skills or expertise have been applied in making the accounting estimates.
9. No subsequent event requires adjustment to the accounting estimates and related disclosures included in the consolidated financial statements.
10. We are aware of and concur with the contents and results of the attached journal entries prepared by you, and accept responsibility for the consolidated financial statement effects of the entries.
11. We believe the effects of those uncorrected consolidated financial statement differences aggregated by you during the audit are immaterial, both individually and in the aggregate, to the consolidated financial statements taken as a whole.
12. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.
13. All events or transactions that have occurred subsequent to the balance sheet and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed appropriately in the consolidated financial statements.
14. All plans or intentions that may affect the carrying value or classification of assets and liabilities are appropriately reflected in the consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations.
15. All liabilities, both known and contingent, requiring recognition or disclosure in the consolidated financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations have been adjusted or disclosed as appropriate.
16. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the consolidated financial statements.
17. All assets, wherever located, to which the Union had satisfactory title at the year-end, have been fairly stated and recorded in the consolidated financial statements. The assets are free from hypothecation, liens and encumbrances, except as noted in the consolidated financial statements. We have disclosed the nature and carrying amounts of any assets pledged as collateral. All assets of uncertain value, and restrictions imposed on assets, are appropriately reported in the consolidated financial statements.
18. All aspects of laws, regulations or contractual agreements, including non-compliance, are appropriately reflected in the consolidated financial statements.

19. All restricted cash has been appropriately designated and separated from operating funds.
20. All cash accounts have been appropriately recorded in the consolidated financial statements and all terms and associated conditions have been disclosed to you in full. We have provided you with the most current banking agreements.
21. Investments in marketable securities are appropriately recorded in the consolidated financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations. All events or circumstances giving rise to impairments are reflected in the consolidated financial statements.
22. Accounts and contributions receivable are correctly described in the records and represent valid claims as at February 28, 2026. An appropriate allowance has been made for losses from uncollectible accounts and for costs or expenses that may be incurred with respect to sales made or services rendered.
23. All charges to property, plant and equipment represent capital expenditures. No expenditures of a capital nature were charged to operations of the Union. Depreciation of property, plant and equipment has been recorded according to our best estimates of their useful lives. All events or circumstances giving rise to impairments are appropriately reflected in the consolidated financial statements.
24. Revenue has been recognized only where sales have been made and items delivered, or services rendered, and the amounts have been collected or are collectible. Revenues do not include any amounts arising from consignment sales or from any other transaction from which the Union is not entitled to the proceeds.
25. Contributions have been recognized only where a non-reciprocal transfer of cash or other assets, or a non-reciprocal settlement or cancellation of liabilities has occurred, and the amounts have been collected or are collectible. Contributions have been recognized in accordance with any stipulated restrictions and are recorded in the financial statements according to the requirements of Canadian accounting standards for not-for-profit organizations.
26. We have identified all financial instruments, including derivatives, and hedging relationships. These have been appropriately recorded and disclosed in the consolidated financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.

Information Provided

1. We have responded fully to all inquiries made to us and have made available to you:
 - A complete record of all financial records that are relevant to the preparation and presentation of the consolidated financial statements;
 - Additional information that you have requested from us for the purpose of your audit;
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. We acknowledge management's responsibility for the design, implementation and operation of controls that have been designed to prevent and detect fraud.
3. We have assessed the risk that the consolidated financial statements may be materially misstated as a result of fraud, and have determined such risk to be low.

4. Where the impact of any frauds or suspected frauds, and non-compliance or possible non-compliance with laws and regulations, has a material effect on the consolidated financial statements, we have disclosed to you all known significant facts relating thereto, including circumstances involving management, employees having significant roles over controls, and others. We have made known to you any allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators and others. The effects of such events, if any, are properly presented in the consolidated financial statements.
5. We have disclosed to you all deficiencies in the design or operation of internal controls over financial reporting of which we are aware.
6. We have disclosed to you all aspects of laws, regulations or contractual agreements that may affect the consolidated financial statements, including non-compliance.
7. We have disclosed to you the identities of all related parties to the Union and all related party relationships and transactions of which we are aware.
8. The use of the going concern basis of accounting is appropriate and the Union will be able to realize the carrying value of its assets and discharge its liabilities in the normal course of business. We have provided you with appropriate and complete information about identified events or conditions that may cast significant doubt on the Union's ability to continue as a going concern, our plans for future action and the feasibility of these plans.
9. We have no knowledge of side agreements (contractual or otherwise) with any parties that have not been disclosed to you.
10. The previous year's representation letter dated May 21, 2025 is still applicable to the prior year's consolidated financial statements.
11. There are no discussions with your firm's personnel regarding employment with the Union.

Other Information

1. We have informed you of all the documents containing other information that comprise our annual report. Further, the consolidated financial statements and the other information provided to you prior to the date of your audit report are consistent with one another, and the other information does not contain any material misstatements.

Professional Services

1. We acknowledge the engagement letter dated February 9, 2026, which states the terms of reference regarding your professional services.
2. We are not aware of any reason why MNP LLP would not be considered independent for purposes of the Union's audit.

Sincerely,

Health Sciences Association of Alberta


Signature


Title

MNP LLP

Audit Program - Summary of Differences

Client: Health Sciences Association of Alberta
 Client #: 1052480
 Year End: 28/02/2026

Date Imported: Apr 13 2026 - 12:27 PM

Adjusted Differences

Designed to pull all journal entries recorded in the CaseWare file which are classified as "Normal Adjusting" entries

Journal entry #	Ref	Type and Cause of Difference	Adjustment to Earnings/Comprehensive Income Item/Remeasurement Gain(Loss)						Adjustment to Balance Sheet Items								Push to Findings (Yes/No)	
			Identified (A)	Possible (B)	Likely Aggregate	Income Tax Effect	Net Income after tax	RM Gain (Loss)	Opening Equity	Current Assets	Other Assets	Current Liabilities	LT Liabilities	Other Equity	Closing Equity	Out of Balance		
1	WW_2	To adjust equity in TCA, restricted, and unrestricted funds to actual.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	No
2	BB/TB7	Payroll Clearing account adjustment made by the client after the final TB (DO NOT POST).	-5,429.88	0.00	-5,429.88	0.00	-5,429.88	0.00	0.00	0.00	0.00	5,429.88	0.00	0.00	-5,429.88	0.00	0.00	No
Client adjustments DR (CR)			-5,430	0	-5,430	0	-5,430	0	0	0	0	5,430	0	0	-5,430	0	0	

MNP LLP
Audit Program - Summary of Differences

Client: Health Sciences Association of Alberta
 Client #: 1052480
 Year End: 28/02/2026

Date Imported: Apr 13 2026 -

Unadjusted Differences

Designed to pull all journal entries (with balances over De Minimis) recorded in the CaseWare file which are classified as "Unrecorded - factual", "Unrecorded - projected", "Unrecorded - judgmental"

Journal entry #	Ref	Type and Cause of Difference	Adjustment to Earnings/Comprehensive Income Item/Remeasurement Gain(Loss)					Adjustments to Balance Sheet Item								
			Factual/Judgmental/Possible (A)	Projected (B)	Likely Aggregate	Income Tax Effect	Net Income after tax	RM Gain (Loss)	Opening Equity	Current Assets	Other Assets	Current Liabilities	LT Liabilities	Other Equity	Closing Equity	Out of Balance
SUD1	20.3	To reflect the potential overstatement to union dues revenue as a result of timing differences	0.00	60,616.85	60,616.85	0.00	60,616.85	0.00	0.00	-60,616.85	0.00	0.00	0.00	0.00	60,616.85	0.00
Closing equity differences			0	60,617	60,617	0	60,617	0	0	-60,617	0	0	0	0	60,617	0
Uncorrected opening differences			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current period differences DR (CR)			0	60,617	60,617	0	60,617	0	0	-60,617	0	0	0	0	60,617	0
Materiality			1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Excess (shortfall)			1,200,000	1,139,383	1,139,383	1,200,000	1,139,383	1,200,000	1,200,000	1,139,383	1,200,000	1,200,000	1,200,000	1,200,000	1,139,383	0

Approved by: Leanne Alfaro

Date: May 26/26

May 26, 2026

Ms. Leanne Alfaro
Health Sciences Association of Alberta
18410 – 100 Avenue NW
Edmonton, AB T5S 0K6

Dear Ms. Alfaro:

Management letter for the year ended February 28, 2026

We have recently completed our audit of Health Sciences Association of Alberta in accordance with Canadian generally accepted auditing standards (“GAAS”). The objective of our audit was to express an opinion on the financial statements, which have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Included in our audit was the consideration the system of internal control relevant financial reporting. This consideration of the system of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of the system of internal control or for identifying all significant control deficiencies that might exist.

An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities, however, during the course of our audit, we did, identify some areas for improvement that we are bringing to your attention with this letter. It is our responsibility to communicate any significant deficiencies identified to those charged with governance. A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor’s professional judgment, is of sufficient importance to merit the attention of those charged with governance.

Segregation of Duties

Observation:

It was noted during discussions on payable controls that the finance manager has the ability to perform all of the duties in regards to the payables and financial reporting processes.

Impact:

Since there is the ability to perform all functions of the payable and financial reporting processes, there is a heightened risk that fraudulent transactions could be recorded and paid.

Recommendation:

We recommend that segregation of duties be implemented in all financial reporting processes. There should be another level of review for duties completed by the finance manager.

Management's response:

Management agrees with our recommendation and has implemented split duties amongst the finance team when it comes to processing payables and the financial reporting process.

Management has also noted that although the duties are split, the finance manager has the ability to perform all the duties due to rare cases that require sensitivity.

Background Checks

Observation:

It was noted during assessment of entity level controls that background checks are not being consistently performed on key positions.

Impact:

Inconsistent background checks on key positions could jeopardize the organization's integrity and security.

Recommendation:

We recommend background checks to be performed on all key positions.

Management's response:

Management noted that although not explicitly a requirement of HSAA policies, management agrees with our recommendation.

We have discussed the matters in this letter with Michel Oltuszyk and received their comments thereon.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from staff members of HSAA.

We would be pleased to discuss with you further any matters mentioned in this letter at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Sincerely,

MNP LLP

Chartered Professional Accountants

TB/fw



Health Sciences Association of Alberta

2026 Audit Findings

Report to the Finance Committee

February 28, 2026

Tahner Bowers, CPA

T: 780.769.7818

E: tahner.bowers@mnp.ca



Wherever business takes you

MNP.ca

May 26, 2026

Members of the Finance Committee of Health Sciences Association of Alberta

Dear Committee Members:

We are pleased to submit to you this report for discussion of our audit of the consolidated financial statements of Health Sciences Association of Alberta (the "Union") as at February 28, 2026 and for the year then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of the Finance Committee.

We have completed our audit of the consolidated financial statements of the Union which has been carried out in accordance with Canadian generally accepted auditing standards.

Unless unforeseen complications arise, our Independent Auditor's Report will provide a qualified opinion to the members of the Union.

This report is intended solely for the information and use of the Finance Committee, Board of Directors and management and should not be distributed to or used by any other parties than these specified parties.

The matters raised in this and other reports that will flow from the audit are only those which have come to our attention arising from or relevant to our audit that we believe need to be brought to your attention. They are not a comprehensive record of all the matters arising, and in particular we cannot be held responsible for reporting all risks in your business or all control weaknesses. This report has been prepared solely for your use and should not be quoted in whole or in part without our prior written consent. No responsibility to any third party is accepted as the report has not been prepared for, and is not intended for, any other purpose.

We would like to express our appreciation for the excellent cooperation we have received from management and employees with whom we worked.

We appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Sincerely,



Chartered Professional Accountants

TB/fw

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Introduction

As auditors, we report to the members on the results of our examination of the consolidated financial statements of Health Sciences Association of Alberta (the "Union") as at and for the year ended February 28, 2026. The purpose of this Audit Findings Report is to assist you, as members of the Finance Committee, in your review of the results of our audit. To facilitate in your understanding of our findings, Appendix A to this report summarizes our audit process.

Our report will discuss the status of our engagement, as well as communicate to you significant audit, accounting and reporting matters arising from our procedures.

We hope that this report is of assistance to you, and we look forward to discussing our findings and answering your questions.

Engagement Status

We have completed our audit of the consolidated financial statements of the Union and are prepared to sign our Independent Auditor's Report subsequent to completion of the following procedures:

- Receipt of the signed management representation letter;
- Discussion of subsequent events with Finance Committee;
- Discussion of fraud, including how fraud could occur, the risk of fraud and misstatement, and any actual or suspected fraud;
- Discussion of laws and regulations, including any instances of actual or suspected non-compliance;
- Board of Directors review and approval of the consolidated financial statements.

Independent Auditor's Report

We expect to have the above procedures completed and to release our Independent Auditor's Report on May 26, 2026.

Our Independent Auditor's Report will provide a qualified opinion to the members. The Union derives revenue from members in the form of monthly dues, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Union and we were not able to determine whether any adjustments might be necessary.

Significant Audit, Accounting and Reporting Matters

Audit and Reporting Matters

The following significant matters arose during the course of audit that we wish to bring to your attention.

Area	Comments
Changes from Audit Service Plan	<p>We previously presented our proposed Audit Service Plan to you on February 13, 2026. Over the course of our audit, the following deviation was made from this plan:</p> <ul style="list-style-type: none">• Investments were initially assessed as a high risk area and upon further assessment, our team determined that the risk level should be downgraded to a moderate risk. However, the audit procedures performed remained largely unchanged from our initial approach. <p>Please refer to Appendix B for the significant and higher risk areas and our audit responses.</p>
Difficulties Encountered	<p>No significant limitations were placed on the scope or timing of our audit.</p>
Identified or Suspected Fraud	<p>Due to the inherent limitations of an audit and the nature of fraud, including attempts at concealment through forgery or collusion, an audit conducted in accordance with Canadian generally accepted auditing standards cannot be relied upon to detect fraud.</p> <p>While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our audit.</p>
Identified or Suspected Non-Compliance with Laws And Regulations	<p>Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the consolidated financial statements.</p>
Matters Arising in Connection With Related Parties	<p>No significant matters arose during the course of our audit in connection with related parties of the Union.</p>

Area	Comments
Significant Deficiencies in Internal Control	<p>Our audit process focuses on understanding the controls utilized in management’s reporting systems, including for estimates, to the extent necessary to identify overall and specific financial reporting risks. This risk assessment allows us to concentrate our audit procedures on high risk areas and, where possible, place reliance on controls within the financial reporting system to reduce the extent of our testing.</p> <p>It is important to note that our assessment was not, nor was it intended to be, sufficient to comment or conclude on the sufficiency of internal controls.</p> <p>We are required under Canadian generally accepted auditing standards to communicate all significant deficiencies identified during an audit to Finance Committee on a timely basis. However, we may not be aware of all significant deficiencies that do, in fact, exist.</p> <p>While our review of controls was not sufficient to express an opinion as to their effectiveness or efficiency, we have detected significant deficiencies in internal control, which are included in Appendix C to this report</p>
Going Concern	<p>There were no events or conditions identified that may cast significant doubt on the entity's ability to continue as a going concern.</p>
Matters Arising from Discussions With Management	<p>We would like to formally acknowledge the cooperation and assistance we received from the management and staff of the Union.</p> <p>There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.</p>
Significant Differences	<p>One significant adjustment was proposed to management with respect to the February 28, 2026 consolidated financial statements. A summary of significant differences has been included as Appendix D to this report.</p>
Final Materiality	<p>Materiality is a concept used to assess the significance of misstatements or omissions that are identified during the audit and is used to determine the level of audit testing that is carried out. The scope of our audit work is tailored to reflect the relative size of operations of the Union, and is affected by our assessment of materiality and audit risk.</p> <p>Final materiality used for our audit was \$1,200,000 for February 28, 2026 and \$1,200,000 for February 28, 2025.</p>

Auditor's Views of Significant Accounting Practices

The application of Canadian accounting standards for not-for-profit organizations allows and requires the Union to make accounting estimates and judgments regarding accounting policies and consolidated financial statement disclosures.

As auditors, we are uniquely positioned to provide open and objective feedback regarding your Union's accounting practices, and have noted the following items during the course of our audit that we wish to bring to your attention.

Area	Comments
Accounting Policies	The accounting policies used by the Union are appropriate and have been consistently applied.
Financial Statement Disclosures	The disclosures made in the notes to the consolidated financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the consolidated financial statements.

Other Matters

Management Representations

We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit. This letter, provided by management, has been included as additional material to this report.

Auditor Independence

We confirm to the Finance Committee that we are independent of the Union. Our letter to the Finance Committee discussing our independence is included as part of the additional materials attached to this report.

Appendix A - MNP Audit Process

Our audit was carried out in accordance with Canadian generally accepted auditing standards, and included a review of all significant accounting and management reporting systems, with each material year end balance, key transaction and other events considered significant to the consolidated financial statements considered separately.

Our audit process focused on understanding the controls utilized in management's reporting systems to the extent necessary to identify overall and specific financial reporting risks. This risk assessment enabled us to concentrate our audit procedures on the areas where differences were most likely to arise. Our assessment was not, nor was it intended to be, sufficient to conclude on the effectiveness or efficiency of internal controls.

During the course of our audit, we have:

- Examined, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements;
- Assessed the accounting principles used and significant estimates made by management;
- Obtained an understanding of the Union and its environment, the applicable financial reporting framework and the Union's system of internal control (regardless of whether we relied on them for the purpose of the audit), sufficient to identify and assess the risks of material misstatement of the consolidated financial statements and to design and perform audit procedures;
- Reviewed and assessed those accounting systems deemed necessary to support our audit opinion;
- Evaluated the overall consolidated financial statement presentation;
- Performed a subsequent events review with management;
- Reviewed and assessed the status of contingencies, commitments and guarantees; and

We have obtained written representations from management, included as additional materials following this report, in order to confirm oral representations given to us and reduce the possibility of misunderstanding. Specifically, we have obtained written confirmation of significant representations provided on matters that are:

- Directly related to items that are material, either individually or in the aggregate, to the consolidated financial statements;
- Not directly related to items that are material to the consolidated financial statements, but are significant, either individually or in the aggregate, to the engagement; and
- Matters relevant to management judgments or estimates that are material, either individually or in the aggregate, to the consolidated financial statements.

Appendix B - Significant and Higher Risk Areas and Responses

Significant Risk Areas and Responses

Significant Risk Area	Response and Conclusion
Management override of internal controls	To respond to the overall risk of material misstatement due to fraud regarding management's override of controls, we performed the following procedures: <ol style="list-style-type: none">1. Tested the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the consolidated financial statements2. Reviewed accounting estimates for biases and evaluated whether the circumstances producing the bias, if any, represented a risk of material misstatement due to fraud, if applicable3. Evaluated the rationale behind significant transactions that are not in the normal course of business and whether they had been entered into to engage in fraudulent financial reporting or to conceal misappropriation of assets.
Revenue Risk that membership revenues are overstated by recording revenue for services that have not yet occurred.	Substantive testing of revenues was completed at a significant risk level, in addition to the preparation and analysis of substantive analytical procedures.

Appendix C - Significant Deficiencies in Internal Controls

Description	Comments
<p>Segregation of Duties</p>	<p>Observation:</p> <p>It was noted during discussions on payable controls that the finance manager has the ability to perform all of the duties in regards to the payables and financial reporting processes.</p> <p>Impact:</p> <p>Since there is the ability to perform all functions of the payable and financial reporting processes, there is a heightened risk that fraudulent transactions could be recorded and paid.</p> <p>Recommendation:</p> <p>We recommend that segregation of duties be implemented in all financial reporting processes. There should be another level of review for duties completed by the finance manager.</p> <p>Management's Response:</p> <p>Management agrees with our recommendation and has implemented split duties amongst the finance team when it comes to processing payables and the financial reporting process.</p> <p>Management has also noted that although the duties are split, the finance manager has the ability to perform all the duties due to rare cases that require sensitivity.</p>

Appendix D - Summary of Significant Differences

Significant Adjusted Differences

A full list of all adjusted differences is available upon request.

Significant Unadjusted Differences

Differences Noted	Consolidated Statement of Financial Position	Consolidated Statement of Operations
To reflect the potential overstatement of member dues as a result of timing differences identified in the audit procedures performed	\$ (60,617)	\$ 60,617
Uncorrected opening differences	\$ -	\$ -
Total Unadjusted Differences (Income Effect)		\$ 60,617

Canadian generally accepted auditing standards require that we request of management and the Finance Committee that identified unadjusted differences be corrected. We have made this request of management, however based on both quantitative and qualitative considerations management has decided not to correct those identified differences that remain unadjusted. They have represented to us that in their judgment the unadjusted differences are, both individually and in the aggregate, not material to the consolidated financial statements.

We concur with management's representation that the unadjusted differences are not material to the consolidated financial statements and, accordingly, these unadjusted differences have no effect on our Independent Auditor's Report.

Management Representations

(See Attached)

Independence Communication

(See Attached)

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And proud of it!

At MNP we're proud to be the national accounting, consulting and tax firm that is 100% Made in Canada.

Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



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May 26, 2026

Board of Directors
Health Sciences Association of Alberta
18410 – 100 Avenue NW
Edmonton, AB T5S 0K6

Dear Ladies and Gentlemen:

We have been engaged to audit the financial statements of Health Sciences Association of Alberta (the "Union") as at February 28, 2026 and for the year then ended.

The purpose of this letter is to communicate with you regarding all relationships between the Union and MNP LLP and/or its affiliates (collectively, "MNP") that, in our professional judgement, may reasonably be thought to bear on our independence. In determining which relationships to report, we consider the relevant rules and related interpretations prescribed by the appropriate professional accounting body and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client or a related entity;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client or a related entity;
- (d) Economic dependence on a client; and
- (e) Provision of non-assurance services in addition to the audit engagement.

We are not aware of any relationship between the Union and MNP that, in our professional judgment, may reasonably be thought to bear on our independence, which have occurred from March 1, 2025 to May 26, 2026.

We hereby confirm that MNP is independent with respect to the Union within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Alberta as of May 26, 2026.

This report is intended solely for the use of Board of Directors, management and others within the Union and should not be used for any other purposes.

We look forward to discussing with you the matters addressed in this letter as well as other matters that may be of interest to you. We will be prepared to answer any questions you may have regarding our independence as well as other matters.

Sincerely,



Chartered Professional Accountants

TB/fw



Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

200

Code 2403

Protected B when completed

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre.

For more information see canada.ca/taxes or Guide T4012, T2 Corporation - Income Tax Guide.

055 Do not use this area

Identification

Business Number (BN) 001 102310364 RC0001

Corporation's name 002 Health Sciences Association of Alberta

Address of head office 010 Has this address changed since the last time the CRA was notified? Yes No [X]

011 18410 - 100 Avenue NW 012 City Province, territory, or state 015 Edmonton 016 AB 017 Country (other than Canada) Postal or ZIP code 018 T5S 0K6

Mailing address (if different from head office address) 020 Has this address changed since the last time the CRA was notified? Yes No [X]

021 c/o 022 18410 - 100 Avenue NW 023 City Province, territory, or state 025 Edmonton 026 AB 027 Country (other than Canada) Postal or ZIP code 028 T5S 0K6

Location of books and records (if different from head office address) 030 Has this address changed since the last time the CRA was notified? Yes No [X]

031 18410 - 100 Avenue NW 032 City Province, territory, or state 035 Edmonton 036 AB 037 Country (other than Canada) Postal or ZIP code 038 T5S 0K6

040 Type of corporation at the end of the tax year (tick one) 1 Canadian-controlled private corporation (CCPC) 2 Other private corporation 3 Public corporation 4 Corporation controlled by a public corporation 5 [X] Other corporation (specify) Not-for-profit

043 If the type of corporation changed during the tax year, provide the effective date of the change

To which tax year does this return apply? Tax year start 060 2,0,2,5|0,3|0,1 Year Month Day Tax year end 061 2,0,2,6|0,2|2,8 Year Month Day

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? 063 Yes No [X] 065 If yes, provide the date control was acquired

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 Yes No [X]

Is the corporation a professional corporation that is a member of a partnership? 067 Yes No [X]

Is this the first year of filing after: Incorporation? 070 Yes No [X] Amalgamation? 071 Yes No [X]

072 Has there been a wind-up of a subsidiary under section 88 during the current tax year? Yes No [X]

076 Is this the final tax year before amalgamation? Yes No [X]

078 Is this the final return up to dissolution? Yes No [X]

079 If an election was made under section 261, state the functional currency used

080 Is the corporation a resident of Canada? Yes [X] No

081 Is the non-resident corporation claiming an exemption under an income tax treaty? 082 Yes No [X]

085 If the corporation is exempt from tax under section 149, tick one of the following boxes: 1 [X] Exempt under paragraph 149(1)(e) or (l) 2 Exempt under paragraph 149(1)(j) 3 Exempt under other paragraphs of section 149

Do not use this area

095 096 898

Attachments

Financial statement information: Use GIFL schedules 100, 125, and 141.

Schedules – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

Yes Schedule

Is the corporation related to any other corporations?.....	150 <input type="checkbox"/>	9
Is the corporation an associated CCPC?	160 <input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161 <input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	151 <input type="checkbox"/>	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents.	162 <input type="checkbox"/>	11
If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?.....	163 <input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?.....	164 <input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165 <input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	166 <input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167 <input type="checkbox"/>	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?.....	168 <input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169 <input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the <i>Income Tax Regulations</i> ?	170 <input type="checkbox"/>	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	171 <input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173 <input type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172 <input type="checkbox"/>	---
Does the corporation earn income from one or more Internet webpages or websites?	180 <input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?.....	201 <input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	202 <input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203 <input type="checkbox"/>	3
Is the corporation claiming any type of losses?.....	204 <input type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205 <input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206 <input type="checkbox"/>	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or		
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	207 <input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	208 <input checked="" type="checkbox"/>	8
Does the corporation have any resource-related deductions?.....	212 <input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	213 <input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	216 <input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?.....	217 <input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	218 <input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	220 <input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?.....	221 <input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits or zero-emission technology manufacturing profits?	227 <input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	231 <input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232 <input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	233 <input checked="" type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	234 <input checked="" type="checkbox"/>	-----
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238 <input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	242 <input type="checkbox"/>	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?.....	243 <input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?.....	244 <input type="checkbox"/>	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?.....	250 <input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	253 <input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	254 <input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	272 <input type="checkbox"/>	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	255 <input type="checkbox"/>	92

Attachments (continued)

Did the corporation have any foreign affiliates in the tax year? 271 T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000? 259 T1135
Did the corporation transfer or loan property to a non-resident trust? 260 T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year? 261 T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada? 262 T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts? 263 T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED? 264 T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year? 265 55
Has the corporation made an election under subsection 89(11) not to be a CCPC? 266 T2002
Has the corporation revoked any previous election made under subsection 89(11)? 267 T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year? 268 53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year? 269 54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit? 273 63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)? 274 59
Is the corporation claiming an air quality improvement tax credit? 275 65
Is the corporation subject to the additional 1.5% tax on banks and life insurers? 276 68
Is the corporation a covered entity that redeemed, acquired or cancelled equity of the corporation in the tax year? 277 56
Is the corporation subject to the excessive interest and financing expenses limitation (EIFEL) rules contained primarily in sections 18.2 and 18.21, or is it a party to any election under the EIFEL rules? 278 130

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements? 270 Yes No [X]
Is the corporation inactive? 280 Yes No [X]
Did the corporation meet the definition of substantive CCPC under subsection 248(1) at any time during the tax year? 290 Yes No [X]
Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents. 284 Member Dues 285 100.000 %
286 287 %
288 289 %
Did the corporation immigrate to Canada during the tax year? 291 Yes No [X]
Did the corporation emigrate from Canada during the tax year? 292 Yes No [X]
Do you want to be considered as a quarterly instalment remitter if you are eligible? 293 Yes No
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible 294 YYYY MM DD
If the corporation's major business activity is construction, did you have any subcontractors during the tax year? 295 Yes No

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL 300 4,879,565 A
Deduct: Charitable donations from Schedule 2 311
Cultural gifts from Schedule 2 313
Ecological gifts from Schedule 2 314
Gifts of medicine made before March 22, 2017, from Schedule 2 315
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3 320
Part VI.1 tax deduction* 325
Non-capital losses of previous tax years from Schedule 4 331
Net capital losses of previous tax years from Schedule 4 332
Restricted farm losses of previous tax years from Schedule 4 333
Farm losses of previous tax years from Schedule 4 334
Limited partnership losses of previous tax years from Schedule 4 335
Restricted interest and financing expenses from Schedule 4 336
Taxable capital gains or taxable dividends allocated from a central credit union 340
Prospector's and grubstaker's shares 350
Employer deduction for non-qualified securities 352
Subtotal B
Subtotal (amount A minus amount B) (if negative, enter "0") 4,879,565 C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions 355 D
Taxable income (amount C plus amount D) 360 4,879,565

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7	400	A
Taxable income from line 360 on page 3, minus 100/28 of the amount on line 632* on page 8, minus 4 times the amount on line 636** on page 8, and minus any amount that, because of federal law, is exempt from Part I tax	405	B
Business limit (see notes 1 and 2 below)	410	C

Notes:

1. For CCPCs that are not associated, enter \$500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction:

Taxable capital business limit reduction for tax years starting before April 7, 2022

$$\text{Amount C} \times \frac{\mathbf{415}^{***}}{11,250} = \text{.....} \text{ E1}$$

Taxable capital business limit reduction for tax years starting after April 6, 2022

$$\text{Amount C} \times \frac{\mathbf{415}^{***}}{90,000} = \text{.....} \text{ E2}$$

Amount E1 or amount E2, whichever applies ▶ E3

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7 **** **417** - 50,000 = .. F

$$\frac{\text{Amount C}}{100,000} \times \text{Amount F} = \text{.....} \text{ G}$$

The greater of amount E3 and amount G **422** H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") **426** I

Business limit the CCPC assigns under subsection 125(3.2) (from line 515) J

Reduced business limit after assignment (amount I **minus** amount J) **428** K

Small business deduction

Amount A, B, C, or K, whichever is the least	x	No. of days on or after January 1, 2018 and before January 1, 2019		x	18.0 %	=	
		Number of days in the tax year	365				
Amount A, B, C, or K, whichever is the least	x	No. of days on or after January 1, 2019		x	19.0 %	=	
		Number of days in the tax year	365				

Total of the above amounts **430**

Enter amount from line 430 at amount L on page 8.

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

***** Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

L Business number of the corporation receiving the assigned amount	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L ³	N Business limit assigned to corporation identified in column L ⁴
490	500	505
RC		
Total 510		Total 515

Notes

- This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
 - (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
 - (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
 - (i) persons (other than the private corporation) with which the corporation deals at arm's length, or
 - (ii) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
- The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in the tax year

Taxable income from line 360 on page 3.....		A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	B	
Amount 13K from Part 13 of Schedule 27	C	
Personal services business income	432	D
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least*	E	
Aggregate investment income from line 440 on page 6**	F	
Subtotal (add amounts B to F)	▶	G
Amount A minus amount G (if negative, enter "0")		H
General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13%		I

Enter amount I on line 638 on page 8.

* This is not applicable to substantive CCPCs.

** Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, a substantive CCPC, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from line 360 on page 3.....		J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	K	
Amount 13K from Part 13 of Schedule 27	L	
Personal services business income	434	M
Subtotal (add amounts K to M)	▶	N
Amount J minus amount N (if negative, enter "0")		O
General tax reduction – Amount O multiplied by 13%		P

Enter amount P on line 639 on page 8.

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in the tax year

Aggregate investment income from Schedule 7 **440** $\times 30 \frac{2}{3}\% =$ A

Foreign non-business income tax credit from line 632 on page 8 B

Foreign investment income from Schedule 7 **445** $\times 8\% =$ C

Subtotal (amount B **minus** amount C) (if negative, enter "0") **▶** D

Amount A **minus** amount D (if negative, enter "0") E

Taxable income from line 360 on page 3 F

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least * G

Foreign non-business income tax credit from line 632 on page 8 $\times 75/29$ H

Foreign business income tax credit from line 636 on page 8 $\times 4 =$ I

Subtotal (**add** amounts G to I) **▶** J

Subtotal (amount F **minus** amount J) $\times 30 \frac{2}{3}\% =$ L

Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 9) M

Refundable portion of Part I tax – Amount E, L, or M, whichever is the least **450** N

* This is not applicable to substantive CCPCs.

Refundable dividend tax on hand

Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (line 530 of the preceding tax year)	520	A
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0")	535	B
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)	C	
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)	D	
Subtotal (amount C plus amount D)		E
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525	F
ERDTOH dividend refund for the previous tax year	570	G
Refundable portion of Part I tax (from line 450 on page 6)		H
Part IV tax before deductions (amount 2A from Schedule 3)	I	
Part IV tax allocated to ERDTOH (amount E)	J	
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)	K	
Subtotal (amount I minus total of amounts J and K)		L
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540	M
NERDTOH dividend refund for the previous tax year	575	N
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)		O
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount L minus amount O) (if negative enter "0")		P
NERDTOH at the end of the tax year (total of amounts B, H, M, and P minus amount N) (if negative, enter "0")	545	
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount E minus the amount, if any, by which amount O exceeds amount L) (if negative, enter "0")		Q
ERDTOH at the end of the tax year (total of amounts A, F, and Q minus amount G) (if negative, enter "0")	530	

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD minus amount EE (if negative, enter "0")		GG
Amount BB minus amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC plus amount FF plus amount II		JJ
Enter amount JJ on line 784 on page 9.		

Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) multiplied by 38% 550 A

Additional tax on personal services business income (section 123.5)

Taxable income from a personal services business 555 x 5% = 560 B

Additional tax on banks and life insurers from Schedule 68 565 C

Total labour requirements addition 580 D

Recapture of investment tax credit from Schedule 31 602 E

Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) or substantive CCPC's investment income (if it was a CCPC throughout the tax year or a substantive CCPC at any time in the tax year)

Aggregate investment income from line 440 on page 6 F

Taxable income from line 360 on page 3 G

Deduct:

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least* H

Net amount (amount G minus amount H) I

Refundable tax on CCPC's or substantive CCPC's investment income – 10 2/3% of whichever is less: amount F or amount I 604 J

Subtotal (add amounts A to E and J) K

Deduct:

Small business deduction from line 430 on page 4 L

Federal tax abatement 608

Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27 616

Investment corporation deduction 620

Taxed capital gains 624

Federal foreign non-business income tax credit from Schedule 21 632

Federal foreign business income tax credit from Schedule 21 636

General tax reduction for CCPCs from amount I on page 5 638

General tax reduction from amount P on page 5 639

Federal logging tax credit from Schedule 21 640

Eligible Canadian bank deduction under section 125.21 641

Federal qualifying environmental trust tax credit 648

Investment tax credit from Schedule 31 652

Subtotal M

Part I tax payable – Amount K minus amount M N

Enter amount N on line 700 on page 9.

* This is not applicable to substantive CCPCs.

Privacy statement

Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.

Summary of tax and credits

Federal tax

Table with 2 columns: Tax type (e.g., Part I tax payable from amount N on page 8) and Amount (e.g., 700).

Total federal tax

Add provincial or territorial tax:

Provincial or territorial jurisdiction 750 AB (if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta) 760 Total tax payable 770 A

Deduct other credits:

Table with 2 columns: Credit type (e.g., Investment tax credit refund from Schedule 31) and Amount (e.g., 780).

Total payments on which tax has been withheld 801 Provincial and territorial capital gains refund from Schedule 18 808 Provincial and territorial refundable tax credits from Schedule 5 812 Tax instalments paid 840

Total credits 890 B

Balance (amount A minus amount B)

If the result is negative, you have a refund. If the result is positive, you have a balance owing. Enter the amount below on whichever line applies.

Refund code 894 Refund Balance owing

For information on how to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

For information on how to make your payment, go to canada.ca/payments.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 896 Yes No

If this return was prepared by a tax preparer for a fee, provide their: EFILE number 920 A4319 Rep ID 925

Certification

I, 950 Alfaro Last name 951 Leanne First name 954 Vice-President Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete.

955 20260514 Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation 956 (844) 280-4722 Telephone number

Is the contact person the same as the authorized signing officer? If no, complete the information below 957 Yes No

958 Name 959 Telephone number

Language of correspondence - Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French. Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français. 990 1



Information Return for Corporations Filing Electronically

- Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By filling out Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 return and provide this information to us on request.
- Part 4 must be filled out by either you or the electronic transmitter of your T2 return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

Part 1 – Identification

Corporation's name Health Sciences Association of Alberta	Business number 1 0 2 3 1 0 3 6 4 R C 0 0 0 1
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Tax year start	Year	Month	Day	Tax year-end	Year	Month	Day	Is this an amended return?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No									
	2	0	2	5	0	3	0	1	2	0	2	6	0	2	2	8			

Email address: _____

Most notices and other correspondence are delivered electronically to My Business Account by default, except when a corporation has changed its delivery preference to receive paper mail. By providing an email address, you are registering the corporation to receive email notifications from the CRA. The CRA will notify the corporation at the email address provided when new correspondence is available in My Business Account and may require immediate attention. For more information, see canada.ca/cra-business-email-notifications.

Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted in Part 1:

Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	4,879,565
Part I tax payable (line 700)	_____
Part II.2 tax payable (line 705)	_____
Part III.1 tax payable (line 710)	_____
Part IV tax payable (line 712)	_____
Part IV.1 tax payable (line 716)	_____
Part VI tax payable (line 720)	_____
Part VI.1 tax payable (line 724)	_____
Part XIV tax payable (line 728)	_____
Net provincial and territorial tax payable (line 760)	_____
Total tax payable (line 770)	_____

Part 3 – Certification and authorization

I, Alfaro Last name Leanne First name Vice-President Position, office, or title

am an authorized signing officer of the corporation. I certify that I have examined the *T2 Corporation Income Tax Return*, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

I authorize the transmitter identified in Part 4 to electronically file the *T2 Corporation Income Tax Return* identified in Part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.

Leanne Alfaro Signature of an authorized signing officer of the corporation (844) 280-4722 Telephone number _____ Year Month Day HH MM SS

The CRA will accept an electronic signature if it is applied in accordance with the guidance specified by the CRA.

Part 4 – Transmitter identification

The following transmitter has electronically filed the T2 return of the corporation identified in Part 1.

MNP LLP Name of person or firm A4319 Electronic filer number

Privacy notice

Personal information is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 and CRA PPU 211 on Info Source at canada.ca/cra-information-about-programs.



Net Income (Loss) for Income Tax Purposes

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see Guide T4012, T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.
- If you need more space, attach additional schedules.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125		4,535,783	A	Previous Fiscal Year 3,980,914
Add:				
Amortization of tangible assets	104	761,521		779,626
Loss on disposal of assets	111	3,671		
Amount D	199			
Total (lines 101 to 199)	500	765,192		779,626
Amount A plus line 500		5,300,975	B	4,760,540
Deduct:				
Capital cost allowance from Schedule 8	403	421,410		363,706
Amount E	499			
Total (lines 401 to 499)	510	421,410		363,706
Net income (loss) for income tax purposes (amount B minus line 510).....		4,879,565	C	4,396,834
Enter amount C on line 300 on page 3 of the T2 return.				
Total of lines 201 to 254 and line 296			D	
Enter amount D on line 199 on page 1.				
Total of lines 300 to 350 and line 396			E	
Enter amount E at line 499				



Capital Cost Allowance (CCA)

Schedule 8
Code 2102
Protected B
when completed

For more information, see the section called "Capital Cost Allowance" in Guide T4012, *T2 Corporation – Income Tax*.
Unless otherwise stated, all legislative references are to the federal *Income Tax Act*.

Is the corporation electing under subsection 1101(5q) of the *Income Tax Regulations*? **101** Yes No

Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations? **105** Yes No

If you answered **yes**, complete Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

1 Name of EPOP	2 Identification number Note 1		3 Percentage assigned under the agreement
110	115		120
	RC	RZ	
	Total		

Immediate expensing limit allocated to the corporation (see **Note 2**) **125**

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: Multiply 1.5 million by the percentage assigned to your corporation in column 3. If the total of column 3 is more than 100%, enter "0".

Part 2 - CCA calculation

1 Class number	2 Undepreciated capital cost (UCC) at the beginning of the year	3 Cost of acquisitions during the year (new property must be available for use)	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP)	5 Adjustments and transfers (show amounts that will reduce the undepreciated capital cost in brackets)	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition	8 Proceeds of dispositions
Note 3 200	201	Note 4 203	Note 5 232	Note 6 205	Note 7 221	Note 8 222	Note 9 207
1. 1-a	3,479,464	144,536					
2. 50-a	109,528	130,674					
3. 8-a	194,977	31,292					
4. 8-b	144,463	17,898					
5. 8-c							
6. 50-b							
	3,928,432	324,400					

Class number	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4) 234	10 UCC (column 2 plus column 3 plus or minus column 5 minus column 8) Note 10	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4) Note 11 236	11.1 IEL for this asset	12 Immediate expensing Note 12 238	13 Cost of acquisitions on remainder of Class (column 3 minus column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56 Note 13 225	15 Remaining UCC (column 10 minus column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 plus column 6 minus column 13 plus column 14 minus column 7) (if negative, enter "0")
1. 1-a		3,624,000				144,536	144,536	3,624,000	
2. 50-a		240,202				130,674	130,674	240,202	
3. 8-a		226,269				31,292	31,292	226,269	
4. 8-b		162,361				17,898	17,898	162,361	
5. 8-c									
6. 50-b									
		4,252,832				324,400	324,400	4,252,832	

Class number	17 Net capital cost additions of AIIP and property included in Classes 54 to 56 acquired during the year (column 14 minus column 16) (if negative, enter "0")	18 UCC adjustment for AIIP and property included in Classes 54 to 56 acquired during the year (column 17 multiplied by the relevant factor) Note 14	19 UCC adjustment for property acquired during the year other than AIIP and property included in Classes 54 to 56 (0.5 multiplied by the result of column 13 minus column 14 minus column 6 plus column 7 minus column 8) (if negative, enter "0") Note 15 224	19A UCC (Base for CCA)	20 CCA rate % Note 16 212	21 Recapture of CCA Note 17 213	22 Terminal loss Note 18 215	23 CCA (for declining balance method, the result of column 15 plus column 18 minus column 19, multiplied by column 20, or a lower amount, plus column 12) Note 19 217	24 UCC at the end of the year (column 10 minus column 23) 220
1. 1-a	144,536	72,268		3,696,268	4			147,851	3,476,149
2. 50-a	130,674	106,915		347,117	55			190,914	49,288
3. 8-a	31,292	15,646		241,915	20			48,383	177,886
4. 8-b	17,898	8,949		171,310	20			34,262	128,099
5. 8-c					20				
6. 50-b					55				
		324,400	203,778	4,456,610					

Maximum CCA available for other assets		421,410
Optimized amount		421,410
Claim a different amount?	No	
Maximum CCA available for Rental assets		
Optimized amount		
Claim a different amount?	No	

CCA claim for the year

Totals		421,410	3,831,422
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Enter the total of column 21 on line 107 of Schedule 1, *Net Income (Loss) for Income Tax Purposes*.
 Enter the total of column 22 on line 404 of Schedule 1.
 Enter the total of column 23 on line 403 of Schedule 1.

- Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.
- Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, *General Discussion of Capital Cost Allowance*, for exceptions to the 50% rule. Do not include any amount in column 3 in respect of property included in column 5 (see note 6). See Guide T4012 for more information about the cost of acquisitions during the year.
- Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.
- Note 6: Enter in column 5, "Adjustments and transfers," amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See Guide T4012 for other examples of adjustments and transfers to include in column 5.
Also include property acquired in a non-arm's length transaction [other than by virtue of a right referred to in paragraph 251(5)(b)] if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.
- Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:
- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
 - an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)
- Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction [other than by virtue of a right referred to in paragraph 251(5)(b)] if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).
If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount and it is disposed of to a person or partnership with which you deal at arm's length, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle. The actual cost of the vehicle will be adjusted for payment or repayment of government assistance.
- Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.
- Note 11: The amount to enter in column 11 must not exceed the amount in column 10. If it does, enter in column 11 the amount from column 10. If the amount determined in column 10 is zero or a negative amount, enter "0". The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) of the Regulations are met.
- Note 12: : Immediate expensing applies to a DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:
- Immediate expensing limit: it is equal to one of the following five amounts, whichever is applicable:
 - \$1.5 million, if you are not associated with any other EPOP in the tax year
 - amount from line 125, if you are associated in the tax year with one or more EPOPs
 - nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104(3.3) of the Regulations
 - the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
 - any amount allocated by the minister under subsection 1104(3.4) of the Regulations
- The immediate expensing limit has to be prorated if your tax year is less than 51 weeks. You cannot carry forward any unused amount of the immediate expensing limit.
- UCC of the DIEP: total of column 11
- You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.
- Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.
Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.
Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.
See Guide T4012 for more information.
- Note 14: The relevant factors for property of a class in Schedule II, that is an AIIP or included in Classes 54 to 56, available for use respectively before 2024 or in 2024 are:
- 2 1/3 or 1 1/2 for property in Classes 43.1, 54, and 56
 - 1 1/2 or 7/8 for property in Class 55
 - 1 or 1/2 for property in Classes 43.2 and 53
 - 0 for property in Classes 12, 13, 14, 15, and 59, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 19 for additional information) and
 - 0.5 or 0 for all other property that is an AIIP
- If the tax year begins in 2023 and ends in 2024, the relevant factor is determined under paragraph 1100(2.01)(a) of the Regulations.

Note 15: The UCC adjustment for property acquired during the year (also known as the half-year rule or 50% rule) does not apply to certain property (including AIPP and property included in Classes 54 to 56).

For special rules and exceptions, see Income Tax Folio S3-F4-C1, *General Discussion of Capital Cost Allowance*.

Note 16: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter "N/A". Then enter the amount you are claiming in column 23.

Note 17: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.

Note 18: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:

- passenger vehicles in Class 10.1
- property in Class 14.1, unless you have ceased carrying on the business to which it relates
- limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met

Note 19: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See Guide T4012 for more information.

For property in Class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year.

For AIPP listed below, the maximum first year allowance you can claim is determined as follows:

- Class 13: if the capital cost of the property was incurred before 2024, the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction), and in any other case, the amount for the year calculated in accordance with Schedule III of the Regulations
- Class 14: the lesser of 150% (if the property becomes available for use in the year and before 2024) or 125% (if the property becomes available for use in the year and after 2023) of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
- Class 15: the lesser of 150% (if the property is acquired in the year and before 2024) or 125% (if the property is acquired in the year and after 2023) of an amount calculated on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
- Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% (for property acquired in the year and before 2024) or 33 1/3% (in any other case) of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
- Class 41.2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive

The AIPP provisions also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to an industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the *Income Tax Regulations* for more details.

S8RecWS - Fixed Asset Reconciliation Worksheet

Use this worksheet to reconcile changes in fixed assets during the tax year. First, calculate the change in Net Book Value (NBV) of fixed assets per GIFL. Then, use various information in the tax return to prove the amount of change in NBV.

Use the file reference fields to provide references to tax working paper file.

Net change in NBV per GIFL

File Reference	Descriptions		
	1601	Land improvements	
	1602	Accumulated amortization of land improvements	
	1680	Buildings	14,848,252
	1681	Accumulated amortization of buildings	(4,087,526)
	1684	Buildings under construction	
		Subtotal	= 10,760,726
			10,760,726
File Reference	1740	Machinery, equipment, furniture, and fixtures	2,508,731
	1741	Accumulated amortization of machinery, equipment, furr	(1,794,046)
	1782	Machinery and equipment under construction	
		Subtotal	= 714,685
			714,685
File Reference	1774	Computer equipment/software	756,377
	1775	Accumulated amortization of computer equipment/softw	(545,699)
		Subtotal	= 210,678
			210,678
		Closing, NBV	11,686,089
File Reference	Other Adjustments to NBV		
		Subtotal	=
	NBV of ECP incurred before 2017 * (enter as a negative amount)		
	Opening, NBV (enter as a negative amount)		(12,268,619)
	Increase (decrease) in NBV per GIFL (A)		= (582,530)

* NBV of eligible capital property (ECP) expenditures incurred before January 1, 2017. As of January 1, 2017, ECP expenditures are repealed and replaced by new Class 14.1. This **one-time** adjustment is only for T2 returns with a taxation year ending in 2017.

Net change calculated from various schedules in the T2 return

File Reference	Additions		
	1-a Edmonton Building		144,536
	8-b Office Furniture		17,898
	8-a Office Equipment		31,292
	50-a Computer Equipment		130,674
	Total additions during the tax year	=	324,400
			324,400
	Dispositions		
	8-a Office Equipment		
	50-a Computer Equipment		
	50-b Computer equipment DNU		
	Total proceeds of dispositions during the tax year	=	
	Other Adjustments		
	Class 10.1 current year purchase cost over the ceiling included in NBV *		
	Gain/loss on disposal (GIFL 8210, 9609; deduct loss and add gain)		(3,671)
	Amortizations of tangible assets (SCH 1 lines 104 and 105)		(761,521)
	Amortizations of intangible assets (SCH 1 line 106) for class 14.1**		
	Additions under construction capitalized for accounting purposes only *		
	Lease capitalized for accounting purposes only *		
	Additions for accounting purposes but not "available-for-use" *		
	Capitalized incorporation costs up to \$3,000 ***		

Prior year WIP transferred in		(141,736)	
	Total other adjustments	=	(906,928)
Increase (decrease) in the tax year (B)			= <u>(582,528)</u>

* Enter as a positive amount.

** For acquisitions made on or after January 1, 2017

*** Incorporation costs capitalized for accounting purposes but expensed for tax purposes up to \$3,000 under paragraph 20(1)(b). New paragraph 20(1)(b) provides rules allowing the deduction of incorporation expenses of up to \$3,000 per corporation. Incorporation expenses in excess of \$3,000 will be included in new class 14.1. New paragraph 20(1)(b) applies to incorporation expenses incurred after 2016.

Explanations

Net change in NBV per GIF1	A		(582,530)
Net change calculated from various schedules in the T2 return	B	-	(582,528)
	Difference A - B	=	<u>(2)</u>

Explanations for the difference

Trivial Rounding Variance			(2)
	Amounts reconciled	=	<u>(2)</u>



Canada Revenue Agency / Agence du revenu du Canada

Schedule 33
Code 1402
Protected B
when completed

Taxable Capital Employed in Canada – Large Corporations

- Use this schedule in determining if the total taxable capital employed in Canada of the corporation (other than a financial institution or an insurance corporation) and its related corporations is greater than \$10,000,000.
- If the total taxable capital employed in Canada of the corporation and its related corporations is greater than \$10,000,000, file a completed Schedule 33 with your T2 Corporation Income Tax Return no later than six months from the end of the tax year.
- Unless otherwise noted, all legislative references are to the *Income Tax Act* and the *Income Tax Regulations*.
- Subsection 181(1) defines the terms **financial institution**, **long-term debt**, and **reserves**.
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, **Taxable capital employed in Canada**.

Part 1 - Capital

Add the following year-end amounts:

Reserves that have not been deducted in calculating income for the year under Part I	101	_____	
Capital stock (or members' contributions if incorporated without share capital)	103	_____	
Retained earnings	104	44,433,347	
Contributed surplus	105	_____	
Any other surpluses	106	_____	
Deferred unrealized foreign exchange gains	107	_____	
All loans and advances to the corporation	108	_____	
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations	109	_____	
Any dividends declared but not paid by the corporation before the end of the year	110	_____	
All other indebtedness of the corporation (other than any indebtedness for a lease) that has been outstanding for more than 365 days before the end of the year	111	_____	
The total of all amounts, each of which is the amount, if any, in respect of a partnership in which the corporation held a membership interest at the end of the year, either directly or indirectly through another partnership (see note below)	112	_____	
Subtotal (add lines 101 to 112)		<u>44,433,347</u>	▶ <u>44,433,347</u> A

Deduct the following amounts:

Deferred tax debit balance at the end of the year	121	_____	
Any deficit deducted in calculating its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	122	_____	
To the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above for the year, any amount deducted under subsection 135(1) in calculating income under Part I for the year	123	_____	
Deferred unrealized foreign exchange losses at the end of the year	124	_____	
Subtotal (add lines 121 to 124)		_____	▶ _____ B

Capital for the year (amount A minus amount B) (if negative, enter "0") **190** 44,433,347

Note:
Line 112 is determined by the formula (A – B) x C/D (as per paragraph 181.2(3)(g)) where:
A is the total of all amounts that would be determined for lines 101, 107, 108, 109, and 111 in respect of the partnership for its last fiscal period that ends at or before the end of the year if
(a) those lines applied to partnerships in the same manner that they apply to corporations, and
(b) those amounts were computed without reference to amounts owing by the partnership
(i) to any corporation that held a membership interest in the partnership either directly or indirectly through another partnership, or
(ii) to any partnership in which a corporation described in subparagraph (i) held a membership interest either directly or indirectly through another partnership.
B is the partnership's deferred unrealized foreign exchange losses at the end of the period,
C is the share of the partnership's income or loss for the period to which the corporation is entitled either directly or indirectly through another partnership, and
D is the partnership's income or loss for the period.

Part 2 - Investment allowance

Add the carrying value at the end of the year of the following assets of the corporation:

A share of another corporation	401	_____
A loan or advance to another corporation (other than a financial institution)	402	_____
A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation (other than a financial institution)	403	_____
Long-term debt of a financial institution	404	_____
A dividend payable on a share of the capital stock of another corporation	405	_____
A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim or similar obligation of, a partnership each member of which was, throughout the year, another corporation (other than a financial institution) that was not exempt from tax under this Part (otherwise than because of paragraph 181.1(3)(d)), or another partnership described in paragraph 181.2(4)(d.1)	406	_____
An interest in a partnership (see note 2 below)	407	_____
Investment allowance for the year (add lines 401 to 407)	490	=====

- Notes:**
- Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 (other than a non-resident corporation that at no time in the year carried on business in Canada through a permanent establishment).
 - Where the corporation has an interest in a partnership held either directly or indirectly through another partnership, refer to subsection 181.2(5) for additional rules regarding the carrying value of an interest in a partnership.
 - Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation. Refer to subsection 181.2(6) for special rules that may apply.

Part 3 - Taxable capital

Capital for the year (line 190)	44,433,347	C
Deduct: Investment allowance for the year (line 490)	_____	D
Taxable capital for the year (amount C minus amount D) (if negative, enter "0")	500 44,433,347	

Part 4 - Taxable capital employed in Canada

To be completed by a corporation that was resident in Canada at any time in the year

Taxable capital for the year (line 500)	44,433,347	x	Taxable income earned in Canada	610 4,879,565	=	Taxable capital employed in Canada	690 44,433,347
			Taxable income	4,879,565			

- Notes:**
- Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.
 - Where a corporation's taxable income for a tax year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.
 - In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

To be completed by a corporation that was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada

Total of all amounts each of which is the carrying value at the end of the year of an asset of the corporation used in the year or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada **701** _____

Deduct the following amounts:

Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada **711** _____

Total of all amounts each of which is the carrying value at the end of year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada **712** _____

Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal or movable property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below) **713** _____

Total deductions (add lines 711, 712, and 713) **E** _____

Taxable capital employed in Canada (line 701 minus amount E) (if negative, enter "0") **790** _____

Note: Complete line 713 only if the country in which the corporation is resident did not impose a capital tax for the year on similar assets, or a tax for the year on the income from the operation of a ship or aircraft in international traffic, of any corporation resident in Canada during the year.

Part 5 - Calculation for purposes of the small business deduction

This part is applicable to corporations that are not associated in the current year, but were associated in the prior year.

Taxable capital employed in Canada (amount from line 690)	_____	F
Deduct:	<u>10,000,000</u>	G
	Excess (amount F minus amount G) (if negative, enter "0")	=====	H
Calculation for purposes of the small business deduction (amount H x 0.225%)	=====	I

Enter this amount at line 415 of the T2 return.

**Balance Sheet Information**

- Use this schedule to report the corporation's balance sheet information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

Health Sciences Association of Alberta**Balance Sheet****As of February 28, 2026**

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000		
Cash	1001	12,459,619	16,487,832
Accounts receivable	1060	12,841	26,285
Short-term investments	1180	9,127,514	1,097,162
Prepaid expenses	1484	730,438	507,113
Total current assets	1599	22,330,412	18,118,392
Fixed assets			
Land	1600	2,800,980	2,800,980
Buildings	1680	14,848,252	14,703,617
Accumulated amortization of buildings	1681	(4,087,526)	(3,635,653)
Machinery, equipment, furniture, and fixtures	1740	2,508,731	2,464,689
Accumulated amortization of machinery, equipment, furniture, and fixtures	1741	(1,794,046)	(1,621,836)
Computer equipment/software	1774	756,377	1,040,972
Accumulated amortization of computer equipment/software	1775	(545,699)	(824,906)
Other tangible capital assets	1900		141,736
		14,487,069	15,069,599
Other assets			
Long term investments	2300	10,557,427	9,836,826
		10,557,427	9,836,826
Total assets	2599	47,374,908	43,024,817
Liabilities			
Current Liabilities			
Amounts payable and accrued liabilities	2620	1,309,223	3,046,523
Other current liabilities	2960	1,576,094	
Total current liabilities	3139	2,885,317	3,046,523
Long-term Liabilities			
Other long-term liabilities	3320	56,244	80,730
		56,244	80,730
Total liabilities	3499	2,941,561	3,127,253
Shareholder equity			
Contributed capital			
Common shares	3500		
Retained earnings (deficit)	3600	44,433,347	39,897,564
Total shareholder equity	3620	44,433,347	39,897,564
Total liabilities and shareholder equity	3640	47,374,908	43,024,817
Retained earnings (deficit)			
Opening balance	3660	39,897,564	35,916,650
Net income (loss)	3680	4,535,783	3,980,914
Closing balance	3849	44,433,347	39,897,564



Income Statement Information

Schedule 125
Code 1005
Protected B
when completed

- Use this schedule to report your corporation's income statement information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

Health Sciences Association of Alberta

Income statement

For the year ended February 28, 2026

0001 Operating name	0002 Description of the operation	0003** Sequence number
	GIFI item	Current fiscal year Previous fiscal year
Income		
Sales		
Sales of goods and services	8000	
Total sales of goods and services	8089	
Other income		
Membership fees	8221	32,066,434 30,748,724
Investment revenue	8090	960,488 936,680
Securities interest	8102	223,320 281,171
Other revenue	8230	16,246 24,928
Realized gains/losses on disposal of assets	8210	(3,671)
Total income	8299	33,262,817 31,991,503
Cost of goods sold		
Opening inventory	8300	
Closing inventory	8500	
	8518	
Gross profit (item 8089 minus item 8518)	8519	
Expenses		
Salaries and wages	9060	15,547,381 14,436,248
Other expenses	9270	3,769,415 3,099,365
Professional fees	8860	2,445,787 2,578,103
Consulting fees	8863	2,023,379 2,016,794
Meetings and conventions	9201	1,444,329 1,461,622
Training expense	8876	483,049 1,315,940
Repairs and maintenance	8960	1,271,729 1,178,978
Amortization of tangible assets	8670	761,521 779,626
Bad debt expense	8590	605,889 709,334
General and administrative expenses	9284	303,985 335,202
Rental	8910	70,570 99,377
Total operating expenses	9367	28,727,034 28,010,589
Total cost of good sold and expenses	9368	28,727,034 28,010,589
Net non-farming income (item 8299 minus item 9368)	9369	4,535,783 3,980,914
Net income (loss) for this operation	9970	4,535,783 3,980,914
Other comprehensive income		
Total other comprehensive income		
Extraordinary items		
Current income taxes	9990	
Deferred income taxes	9995	
Net income (loss) before comprehensive income		4,535,783 3,980,914

Total other comprehensive income	9998		
Net income (loss)	9999	4,535,783	3,980,914



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General Index of Financial Information (GIFI) – Additional Information

Schedule 141
Code 2101
Protected B
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- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Information on the person primarily involved with the financial information

Can you identify the person* specified in the heading of Part 1?	111	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
If you answered no , go to Part 2.			
Does that person have a professional designation in accounting?	095	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Is that person connected** with the corporation?	097	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

** A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

Completed an auditor's report	300	<input checked="" type="checkbox"/>	
Completed a review engagement report	301	<input type="checkbox"/>	
Conducted a compilation engagement	302	<input type="checkbox"/>	
Provided accounting services	303	<input type="checkbox"/>	
Provided bookkeeping services	304	<input type="checkbox"/>	
Other (please specify)	305		

Part 3 – Reservations

If you selected option **300** or **301** in Part 2 above, answer the following question:

Has the person referred to in Part 1 expressed a reservation?	099	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
---	------------	---	-----------------------------

Part 4 – Other information

Were notes to the financial statements prepared?	101	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Did the corporation have any subsequent events?	104	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Did the corporation re-evaluate its assets during the tax year?	105	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Did the corporation have any contingent liabilities during the tax year?	106	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Did the corporation have any commitments during the tax year?	107	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Does the corporation have investments in joint venture(s) or partnership(s)?	108	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

Part 4 – Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

200

Yes

No

If **yes**, enter the amount recognized:

In net income
Increase (decrease)

In OCI
Increase (decrease)

Property, plant, and equipment **210** _____

211 _____

Intangible assets **215** _____

216 _____

Investment property **220** _____

Biological assets **225** _____

Financial instruments **230** _____

231 _____

Other **235** _____

236 _____

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?.....

250

Yes

No

Did the corporation apply hedge accounting during the tax year?

255

Yes

No

Did the corporation discontinue hedge accounting during the tax year?.....

260

Yes

No

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

265

Yes

No

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the T2 return

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

Prepared the T2 return and the financial information contained therein **310**

The client provided the financial statements **311**

The client provided a trial balance **312**

The client provided a general ledger **313**

Other (please specify) **314** _____



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Protected B when completed

Non-Profit Organization (NPO) Information Return

- This return is for:
 - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
 - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
 - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than \$10,000 in the fiscal period
 - it owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period
 - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
 - Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

Do not use this area

Part 1 – Identification

Fiscal period from <u>20250301</u> to <u>20260228</u>		Business number, if any 102310364 RC0001
Name of organization Health Sciences Association of Alberta		Trust number, T3, if any. 8 digits. T
Mailing address 18410 - 100 Avenue NW		Is this the final return to be filed by this organization? If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
City Edmonton	Province AB	Postal code T5S 0K6
Name and title of person to contact Leanne Alfaro, Vice-President		Type of organization (see guide T4117) 30. Other
		Telephone number (844) 280-4722

Part 2 – Amounts received during the fiscal period

Membership dues, fees, and assessments	100	32,066,434
Federal, provincial, and municipal grants and payments	101	
Interest, taxable dividends, rentals, and royalties	102	1,183,808
Proceeds of disposition of capital property	103	(3,671)
Gross sales and revenues from organizational activities	104	
Gifts	105	
Other receipts (specify) <u>Other Revenue</u>	106	16,246
Total receipts (add lines 100 to 106)	107	33,262,817
		33,262,817

Part 3 – Statement of assets and liabilities at the end of the fiscal period

Assets		
Method used to record assets <u>Accrual</u>		
Cash and short-term investments	108	21,587,133
Amounts receivable from members	109	
Amounts receivable from all others (not included on line 109)	110	12,841
Prepaid expenses	111	730,438
Inventory	112	
Long-term investments	113	10,557,427
Fixed assets	114	14,487,069
Other assets (specify)	115	
Total assets (add lines 108 to 115)	116	47,374,908
		47,374,908
Liabilities		
Amounts owing to members	117	
Amounts owing to all others (specify) <u>Accrued salaries and benefits</u>	118	2,885,317
Total liabilities (add lines 117 and 118)	119	2,885,317
		2,885,317

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	15,547,381
Total remuneration and benefits paid to employees and officers who are members	121	1,871,424
Other payments to members (specify) <u>Member Benefits</u>	122	563,565
Number of members in the organization		30,285
Number of members who received remuneration or other amounts		

Part 5 – The organization's activities

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.

HSAA is recognized as a progressive health-care union that advocates for publicly-funded and publicly-delivered universal health care, champions worker rights in our members' workplaces whether they be public or private, and, focuses on improving the lives of its members, the people they care for, and the communities they serve. Mission: advocate for the rights and promote unity of our diverse membership of health-care professionals as they care for people and enhance the well-being of our communities.

Are any of the organization's activities carried on outside of Canada?Yes No

If yes, indicate where:

Part 6 – Location of books and records

Leave this area blank if the information is the same as in Part 1.

Name of person to contact


Mailing address

City	Province	Postal code	Telephone number () -
------	----------	-------------	---------------------------

Part 7 – Certification

I certify that the information given on this return and in any attached documents is correct and complete.

Leanne Alfaro Name of authorized officer Vice-President Position

 Authorized officer's signature 2026/05/14 Date (YYYY/MM/DD)

Language of correspondence Indicate the language of your choice	Langue de correspondance Indiquer la langue de votre choix
1 English Anglais <input checked="" type="checkbox"/>	2 Français French <input type="checkbox"/>

Privacy notice

Personal information is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on information about Programs and Information Holdings at canada.ca/cra-information-about-programs.

Alberta Corporate Income Tax

Filing Exemption Checklist

Requirement to File the AT1 Return

A corporation with a permanent establishment in Alberta at any time during a taxation year is required to file an Alberta Corporate Income Tax Return (AT1) for the taxation year unless the corporation is exempt from doing so.

Filing Exemptions

Notwithstanding the general requirement to file an AT1, the following corporations are not required to file an AT1:

- A corporation that is a registered charity throughout the taxation year.
- A corporation that by virtue of the application of section 35 of the *Alberta Corporate Tax Act* has no tax payable for the taxation year.
- A corporation that meets all of the following criteria:
 - is a Canadian-controlled private corporation throughout the taxation year,
 - has no permanent establishment outside Alberta at any time during the taxation year,
 - has no taxable income for the taxation year before the application of a loss for a subsequent taxation year,
 - has no taxable income for the taxation year before excluding an amount resulting from the exercise of an option in a subsequent taxation year,
 - is not entitled to a refund of any overpayment for the taxation year,
 - has gross revenue not exceeding \$500,000 as disclosed in its financial statements prepared for the taxation year,
 - files a federal T2 Corporation Income Tax Return,
 - had discretionary tax account balances (for example, undepreciated capital cost, reserves, losses) that were the same for Alberta tax purposes as they were for federal tax purposes.
 - Is not claiming the Alberta Qualifying Environmental Trust (QET) Tax Credit;
 - Is not claiming the Alberta Investor Tax Credit (AITC), the Capital Investment Tax Credit (CITC), the Film and Television Tax Credit (FTTC), or the Agri-processing Investment Tax Credit (APITC);
 - Is not claiming the Alberta Innovation Employment Grant (IEG); and
 - Is not claiming loss carry-back (AT1 Schedule 10).

A corporation is not exempt from filing an AT1 if it claims an agri-processing investment tax credit, Alberta qualifying environmental trust tax credit, the Alberta investor tax credit, the capital investment tax credit, film and television tax credit, or innovation employment grant for the taxation year. A corporation must file an AT1 to claim one of these tax credits notwithstanding it may meet all other exemption criteria.

If a corporation is required to file an AT1, it must do so within six months from the end of the respective taxation year. An AT1 is considered filed on the date it is received by TRA. A corporation whose gross revenue exceeds \$1 million is required to file its AT1 electronically using Albertas Net File service, unless the corporation is an insurance corporation, a non-resident corporation, or reports in functional currency.

If a corporation believed it was exempt from filing an AT1 but, within the normal reassessment period, determined that it was not exempt, the corporation must file the respective AT1 within 90 days from the later of the date of the determination of the requirement to file and the AT1 filing deadline.