

2024 ANNUAL REPORT



EDMONTON'S
FRENCH QUARTER

"La joie de vivre!"

FRENCH QUARTER BUSINESS
IMPROVEMENT AREA (BIA)

PROUDLY SERVING OVER 100
MEMBERS SINCE 2012

BIENVENUE

Edmonton's French Quarter is located in Ward Métis, intersecting the communities of Strathcona, Millcreek, Ritchie, King Edward Park and Bonnie Doon.



We respectfully acknowledge that we are located on Treaty 6 territory, a traditional gathering place for diverse Indigenous peoples including the Cree, Blackfoot, Métis, Nakota Sioux, Iroquois, Dene, Ojibway, Saulteaux, Anishinaabe and many others whose histories, languages, and cultures continue to influence our vibrant community.

2024 BOARD OF DIRECTORS



Martin Van Keimpema
Chair
Bonnie Doon Bowling Lanes



Rosalia Yuen
Vice Chair
The Medicine Shoppe Pharmacy



Roxanne Newby
Treasurer
Morguard Investments Ltd



Joris Desmares - Decaux
Director
Parallèle Alberta



Dicky Dikamba
Director
D4J's House of Chicken/Canavua

2024 STAFF



Alanna Morton
Executive Director



Martin Van Keimpema

Martin Van Keimpema
Chair
French Quarter BIA

MESSAGE FROM THE CHAIR

Serving as Chair of the French Quarter BIA has been a truly rewarding experience, and as I step down this year, I am filled with gratitude for the teamwork and community spirit that have defined our efforts. Looking back over the years, I've witnessed tremendous growth and transformation. I remember the early days of establishing the BIA and the excitement of expanding our boundaries to include Bonnie Doon Centre, doubling our membership.

I saw the initial vision and launch of the Bridge Without Borders project and look forward to its ongoing evolution, so it can remain a strong visual symbol that celebrates the diversity of Francophonie in our community. Even the simple addition of bilingual "STOP - ARRÊT" street signs reflects our commitment to celebrating our identity. We also navigated the unprecedented challenges of the COVID-19 pandemic, exploring new ways to support our members and adapt to changing circumstances.

These moments, and many others, have made my time with the French Quarter BIA truly unforgettable. To my fellow Board members, thank you for your unwavering commitment and support. It has been an honor to serve this community, and I wish the BIA continued success in the years to come.

OUR MISSION IS

To serve as a catalyst for economic, social, and cultural vitality in the French Quarter by improving public spaces, championing commercial opportunities, and promoting local experiences.





STRATEGIC PRIORITIES

Recognizing the evolving needs of the community, our strategic plan touches on five key areas of focus, each designed to enhance the vibrancy, accessibility, and identity of the French Quarter for years to come.

- 1 BEAUTIFICATION**
Improve the area's appearance through seasonal beautification, cleanliness initiatives, greenery and public art.
- 2 INFRASTRUCTURE IMPROVEMENTS**
Advocacy for safe and accessible infrastructure improvements through city planning and public realm projects that address current gaps.
- 3 MEMBER ENGAGEMENT**
Foster member engagement through effective communication, active recruitment, and resource development initiatives.
- 4 FRENCH QUARTER IDENTITY**
Promote our unique cultural identity through place marketing projects, branding development, and local event sponsorships.
- 5 SUSTAINABILITY**
Support businesses in adopting sustainable practices from recycling to energy efficiency and connecting with funding opportunities for climate-resilient solutions.

BEAUTIFICATION & PLACEMAKING

VIBRANT NEIGHBOURHOOD PROJECTS

The impact of beautification and placemaking projects continues to transform our neighbourhood. From vibrant flower barrels to colourful crosswalks and enhanced bike parking, these initiatives are all about creating more beautiful and accessible spaces for everyone.



65

**FLOWER
BARRELS
& BASKETS**

12

**BIKE
RACKS
INSTALLED**

4

**PAINTED
CROSS-
WALKS**

3

**TRAFFIC
BOXES
WRAPPED**



BRIDGE WITHOUT BORDERS

The vision for the Bridge Without Borders project to transform Millcreek Bridge with 52 new banners, remains strong. Due to required welding modifications and inspections the team is currently working through a procurement process to secure a certified vendor. While this has resulted in delays, we are committed to completing the project with an anticipated installation of summer 2025.

DECORATIVE LIGHTING

Building on existing lighting, we expanded decorative tree lights at 88 Ave & 91 St, leveraging existing power access points and with repurposed lights from the Old Strathcona BIA. Thanks to the collaborative efforts of City of Edmonton staff and generous support of Winter City Edmonton, projects like this enhance our community's appeal and contributes to a more welcoming atmosphere.



CLEANLINESS

398

HOURS OF
CLEANUP

236

BAGS OF
LITTER
COLLECTED

131

SHIFTS OF
EMPLOYMENT

ESTABLISHING A NEW CLEAN TEAM

This year marked the exciting launch of French Quarter's first ever clean team, funded by the Capital City Clean Up Litter Reduction Program. Launched in partnership with Goodwill Industries of Alberta, the project has proven to be instrumental in managing litter and enhancing the appearance of our neighbourhood. In addition to regular litter pickup, we also piloted an additional service to members of window washing. We look forward to building on the success of this program and continuing to enhance the cleanliness and vibrancy of our community in the years to come.



COMMUNICATIONS & ENGAGEMENT



MEMBER ENGAGEMENT

Member engagement is a cornerstone of our work. We continue to deliver our monthly bilingual email newsletter, ensuring timely updates on BIA projects and activity. Other opportunities for engagement include the Annual General Meeting and Member Survey, which identified beautification, streetscape improvements, and marketing as key member priorities.

120

**MEMBERS
SUBSCRIBED**

40%

**EMAIL
OPEN
RATE**

9%

**SURVEY
PARTICIPATION**

EVENTS & ACTIVATIONS

LIVELY FESTIVITIES

Events and festivals usher energy and life to our neighbourhoods through all four seasons. We're proud to support initiatives that bring vibrancy to our streets, engage businesses, residents, visitors, and foster a strong sense of belonging.

- Flying Canoë Volant Festival
- Night of Artists Artwalk
- Alberta Circus Arts Festival
- Fringe Festival
- SkirtsAfire

LOCAL INITIATIVES

Throughout the year businesses are invited to participate in a variety of campaigns from celebrating major events like the Stanley Cup and Rodeo Week with pageantry and media kits provided by Explore Edmonton - to the City's Shop Local initiatives during the holidays and Small Business Week.





A handwritten signature in white ink, appearing to read 'Alanna Morton', is positioned above the printed name.

Alanna Morton
Executive Director
French Quarter BIA

MESSAGE FROM THE EXECUTIVE DIRECTOR

This year has been one of significant progress and impactful initiatives for the BIA. We've seen the successful launch of our first ever Clean Team, making a tangible difference in the cleanliness and appearance of our neighbourhood. And we have built on that appeal through initiatives like Bloomin' Boulevards, Vibrant Streets and expanded decorative lighting.

Looking forward, we are guided by our strategic plan, a roadmap that reflects the priorities and aspirations of our members. We are actively brainstorming and developing exciting new projects that will further enhance our streetscape and celebrate the French Quarter, ensuring it remains a desirable destination for new and existing members.

Finally, I want to thank our outgoing Chair, Martin Van Keimpema for his invaluable contributions and extend a warm welcome to our new Chair, Rosalia Yuen, as well as our entire Board of Directors. We invite our members to consider joining us in this important work and contributing to the future of our vibrant community!



The French Quarter Business Improvement Area was established on October 17, 2012 under the Municipal Government Act of Alberta and The City of Edmonton Bylaw #16219 representing approximately 130 business members generally located on 82 Avenue between 97 to 85 St and along 91 St between 82 and 90 Avenue.

207A - 8925 82 AVENUE NW
EDMONTON, AB T6C 0Z2

WWW.FRENCHQUARTEREDMONTON.CA

RAPPORT ANNUEL 2024



EDMONTON'S
FRENCH QUARTER

"La joie de vivre!"

QUARTIER FRANCOPHONE
ZONE D'AMÉLIORATION
COMMERCIALE (ZAC)

AU SERVICE DE PLUS DE 100
MEMBRES DEPUIS 2012

BIENVENUE

Situé dans le quartier Métis, à l'intersection des communautés de Strathcona, Millcreek, Ritchie, King Edward Park et Bonnie Doon.



Le quartier francophone reconnaît respectueusement que nous nous trouvons sur le territoire du Traité n° 6, lieu de rassemblement traditionnel pour de nombreux peuples autochtones dont les Cris, Pieds-Noirs, Métis, Sioux Nakotas, Iroquois, Dénés, Ojibwés, Sauteux, Anichinabés et bien d'autres, dont les histoires, les langues et les cultures continuent d'influencer notre communauté vibrante.

CONSEIL D'ADMINISTRATION 2024



Martin Van Keimpema
président
Bonnie Doon Bowling Lanes



Rosalia Yuen
vice-président
The Medicine Shoppe Pharmacy



Roxanne Newby
trésorière
Morguard Investments Ltd



Joris Desmares - Decaux
directeur
Parallèle Alberta



Dicky Dikamba
directeur
D4J's House of Chicken/Canavua

PERSONNEL



Alanna Morton
directrice générale



Martin Van Keimpema
Martin Van Keimpema
 Président
 Quartier francophone

MOT DU PRÉSIDENT

La présidence de la ZAC du quartier francophone a été une expérience très enrichissante et, alors que je quitte mes fonctions cette année, je suis rempli de gratitude pour le travail d'équipe et l'esprit de communauté qui ont caractérisé nos efforts. Au fil des ans, j'ai été témoin d'une croissance et d'une transformation considérables. Je me souviens des premiers jours de la création de la ZAC et de l'enthousiasme suscité par l'élargissement de nos frontières au Bonnie Doon Centre, ce qui a doublé le nombre de nos membres.

J'ai vu la vision initiale et le lancement du projet Pont sans frontières et je me réjouis de son évolution continue, afin qu'il puisse rester un symbole visuel fort qui célèbre la diversité de la francophonie dans notre communauté. Même le simple ajout de panneaux de signalisation bilingues « STOP - ARRÊT » reflète notre engagement à célébrer notre identité. Nous avons également relevé les défis sans précédent de la pandémie de COVID-19, en explorant de nouvelles façons de soutenir nos membres et de nous adapter à l'évolution de la situation.

Ces moments, et bien d'autres, ont rendu mon passage à la ZAC du quartier francophone vraiment inoubliable. À mes collègues membres du conseil d'administration, je vous remercie pour votre engagement et votre soutien sans faille. Ce fut un honneur de servir cette communauté et je souhaite à la ZAC de continuer à réussir dans les années à venir.

NOTRE MISSION EST

De servir de catalyseur pour la vitalité économique, sociale et culturelle du quartier francophone en améliorant les espaces publics, en défendant les opportunités commerciales et en promouvant les expériences locales.





PRIORITÉS STRATÉGIQUES

Reconnaissant les besoins évolutifs de la communauté, notre plan stratégique aborde cinq domaines clés, chacun conçu pour améliorer le dynamisme, l'accessibilité et l'identité du quartier francophone pour les années à venir.

- 1 EMBELLISSEMENT**
Revaloriser le quartier par l'embellissement saisonnier, la propreté, les espaces verts et l'art public.
- 2 AMÉLIORATIONS DES INFRASTRUCTURES**
Plaider en faveur d'améliorations sécuritaires et accessibles aux infrastructures par la planification urbaine et des projets d'espaces publics qui combler les lacunes actuelles.
- 3 MOBILISATION DES MEMBRES**
Renforcer l'engagement des membres par une communication efficace, un recrutement actif et le développement des ressources.
- 4 IDENTITÉ DU QUARTIER FRANCOPHONE**
Mettre en valeur notre identité culturelle unique grâce à des projets de marketing territorial, de développement de marque et de commandites d'événements locaux.
- 5 DÉVELOPPEMENT DURABLE**
Aider les entreprises à adopter des pratiques durables (recyclage, efficacité énergétique) et à accéder au financement pour des solutions climatiques résilientes.

EMBELLISSEMENT ET AMÉNAGEMENT D'ESPACES PUBLICS

PROJETS DE QUARTIERS DYNAMIQUES

L'impact des projets d'embellissement et d'aménagement continue de transformer notre quartier. Des bacs à fleurs colorés aux passages piétons vivants, en passant par les stationnements vélo améliorés, ces initiatives visent à créer des espaces plus beaux et accessibles pour tous.



65

**BACS ET
PANIERS À
FLEURS**

12

**SUPPORTS
À
BICYCLETTE
INSTALLÉS**

4

**PASSAGES
PIÉTONS
PEINTS**

3

**BOÎTIERS DE
SIGNALIS-
ATION
CUSTOMISÉS**



PONT SANS FRONTIÈRES

Le projet Pont Sans Frontières, qui prévoit la transformation du pont Millcreek avec 52 nouvelles bannières, garde tout son élan. En raison de modifications de soudure et d'inspections requises, l'équipe est actuellement en processus d'approvisionnement pour sélectionner un fournisseur certifié. Bien que cela ait entraîné des retards, nous sommes déterminés à mener le projet à terme, avec une installation prévue pour l'été 2025.

ÉCLAIRAGE DÉCORATIF

En complément de l'éclairage existant, nous avons ajouté des lumières décoratives aux arbres aux intersections de la 88e Ave et de la 91e Rue, en utilisant les points d'accès électriques disponibles et des lumières recyclées. Grâce à la collaboration du personnel de la Ville d'Edmonton et au soutien généreux de Winter City Edmonton, ces projets rehaussent l'attrait de notre communauté et contribuent à une ambiance plus accueillante.



PROPRETÉ

398

HEURES
DE
NETTOYAGE

236

SACS DE
DÉCHETS
RAMASSÉS

131

QUARTS DE
TRAVAIL
CRÉÉS

CRÉATION D'UNE ÉQUIPE DE NETTOYAGE

Cette année a marqué le lancement excitant de la toute première équipe de propreté, financée par le programme Capital City Clean Up pour la réduction des déchets. Mis en œuvre en partenariat avec Goodwill Industries of Alberta, ce projet s'est avéré essentiel pour mieux gérer les déchets et embellir notre quartier. En plus de la collecte régulière des détritrus, nous avons aussi piloté un service supplémentaire pour nos membres, le lavage de vitres. Nous avons hâte de bâtir sur le succès de ce programme et de continuer à améliorer la propreté et l'animation de notre communauté dans les années à venir.



COMMUNICATIONS ET MOBILISATION



MOBILISATION DES MEMBRES

La mobilisation des membres est au cœur de notre travail. Nous continuons à diffuser notre infolettre mensuelle bilingue, qui fournit des mises à jour opportunes sur les projets et activités de la ZAC. Parmi les autres occasions de participation, notons l'assemblée générale annuelle et l'enquête auprès des membres, qui a identifié l'embellissement, l'amélioration des rues et le marketing comme priorités clés.

120

MEMBRES
ABONNÉS

40%

TAUX
D'OUVER-
TURE

9%

TAUX DE
RÉPONSE

ÉVÉNEMENTS ET ANIMATIONS

FESTIVITÉS ANIMÉES

Les événements et festivals insufflent énergie et vie à nos quartiers au fil des quatre saisons. Nous sommes fiers de soutenir des initiatives qui animent nos rues, engagent commerces, résidents et visiteurs, et renforcent le sentiment d'appartenance.

- Flying Canoë Volant Festival
- Night of Artists Artwalk
- Alberta Circus Arts Festival
- Fringe Festival
- SkirtsAfire

INITIATIVES LOCALES

Tout au long de l'année, nous invitons les commerces à participer à diverses campagnes: des célébrations d'événements majeurs comme la Coupe Stanley et la Rodeo Week (avec décors et trousse médias fournis par Explore Edmonton) jusqu'aux initiatives Achetez local de la Ville durant les fêtes et la Semaine des petites entreprises.





Alanna Morton
Directrice générale
French Quarter BIA

MOT DE LA DIRECTRICE GÉNÉRALE

Cette année a marqué des progrès significatifs et des initiatives porteuses pour la ZAC. Nous avons vu le lancement réussi de notre toute première équipe de propreté, qui a fait une différence tangible dans la propreté et l'apparence de notre quartier. Nous avons ensuite renforcé cet attrait grâce à des initiatives comme Bloomin' Boulevards, Vibrant Streets et l'expansion de notre éclairage décoratif.

Tournés vers l'avenir, nous nous appuyons sur notre plan stratégique – une feuille de route qui reflète les priorités et les aspirations de nos membres. Nous développons activement de nouveaux projets prometteurs pour embellir davantage nos rues et célébrer le quartier francophone, afin d'en faire une destination toujours plus attractive pour nos membres actuels et futurs.

Enfin, je tiens à remercier notre président sortant, Martin Van Keimpema, pour ses contributions inestimables, et à souhaiter la bienvenue à notre nouvelle présidente, Rosalia Yuen, ainsi qu'à l'ensemble de notre conseil d'administration. Nous invitons tous nos membres à envisager de se joindre à ce travail essentiel pour façonner l'avenir de notre communauté dynamique!



La Quartier francophone d'Edmonton a été créée le 17 octobre 2012 en vertu de la Municipal Government Act de l'Alberta et du règlement no 16219 de la ville d'Edmonton. Elle représente environ 130 entreprises membres généralement situées sur l'avenue 82, entre les rues 97 et 85, et le long de la rue 91, entre les avenues 82 et 90.

207A - 8925 82 AVENUE NW
EDMONTON, AB T6C 0Z2
QUARTIERFRANCOPHONNEEDMONTON.CA

FRENCH QUARTER BUSINESS IMPROVEMENT AREA
Financial Statements
Year Ended December 31, 2024

FRENCH QUARTER BUSINESS IMPROVEMENT AREA
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Year Ended December 31, 2024

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Suite 1400
10130 - 103 Street, NW
Edmonton, AB T5J 3N9

Tel : (780) 423-2437
Fax : (780) 426-5861
www.kingco.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of French Quarter Business Improvement Area

Opinion

We have audited the financial statements of French Quarter Business Improvement Area (the association), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the association as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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 Financial Statements* section of our report. We are independent of the association in accordance with ethical requirements that are relevant to our audit of the 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 opinion.

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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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:

(continues)

Independent Auditor's Report to the To the Members of French Quarter Business Improvement Area *(continued)*

- Identify and assess the risks of material misstatement of the 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 association'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 association'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 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 association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

King + Company

Edmonton, AB
March 26, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS

FRENCH QUARTER BUSINESS IMPROVEMENT AREA
Statement of Financial Position
As at December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 102,759	\$ 73,776
Accounts receivable	4,149	2,091
	<u>106,908</u>	<u>75,867</u>
EQUIPMENT AND WEBSITE (Note 2)	<u>1,090</u>	<u>4,058</u>
	<u>\$ 107,998</u>	<u>\$ 79,925</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 3)	\$ 16,221	\$ 10,635
Deferred contributions related to operations (Note 4)	41,700	38,610
	<u>57,921</u>	<u>49,245</u>
COMMITMENTS (Note 5)		
NET ASSETS		
Invested in equipment and website	1,090	4,058
Unrestricted	48,987	26,622
	<u>50,077</u>	<u>30,680</u>
	<u>\$ 107,998</u>	<u>\$ 79,925</u>

ON BEHALF OF THE BOARD


 Rosalia Yuen (Mar 27, 2025 16:02 MDT) _____ Director


 Roxanne Newby (Mar 31, 2025 08:17 MDT) _____ Director

FRENCH QUARTER BUSINESS IMPROVEMENT AREA**Statement of Operations****Year Ended December 31, 2024**

	Budget 2024	Total 2024	Total 2023
REVENUE			
Levies	\$ 154,440	\$ 154,440	\$ 148,500
Other	25,000	9,238	4,038
Amortization of deferred contribution related to equipment and website	-	-	42,466
	<u>179,440</u>	<u>163,678</u>	<u>195,004</u>
EXPENSES			
Salaries and benefits	85,750	64,179	78,229
Street beautification	53,000	35,067	12,483
Rent	15,000	17,883	17,579
Advertising and promotion	16,500	8,929	3,699
Professional fees	3,500	7,471	4,800
Office	1,200	4,482	8,023
Amortization of equipment and website	-	2,968	3,914
Insurance	1,500	1,558	1,355
Telephone	2,000	1,109	1,107
Board	700	635	3,044
	<u>179,150</u>	<u>144,281</u>	<u>134,233</u>
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	290	19,397	60,771
OTHER EXPENSES			
Loss on disposal of equipment and website	-	-	72,466
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ 290</u>	<u>\$ 19,397</u>	<u>\$ (11,695)</u>

FRENCH QUARTER BUSINESS IMPROVEMENT AREA**Statement of Changes in Net Assets****Year Ended December 31, 2024**

		Invested in Equipment and Website	Unrestricted	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$	4,058	\$ 26,622	\$ 30,680	\$ 42,375
Excess (deficiency) of revenue over expenses		(2,968)	22,365	19,397	(11,695)
NET ASSETS - END OF YEAR	\$	1,090	\$ 48,987	\$ 50,077	\$ 30,680

FRENCH QUARTER BUSINESS IMPROVEMENT AREA**Statement of Cash Flows****Year Ended December 31, 2024**

	2024	2023
OPERATING ACTIVITIES		
Cash receipts from levies	\$ 157,530	\$ 149,985
Cash receipts from expense recoveries and other	9,238	4,038
Cash paid to suppliers and employees	<u>(137,785)</u>	<u>(133,048)</u>
INCREASE IN CASH	28,983	20,975
CASH - BEGINNING OF YEAR	<u>73,776</u>	<u>52,801</u>
CASH - END OF YEAR	<u>\$ 102,759</u>	<u>\$ 73,776</u>

FRENCH QUARTER BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year Ended December 31, 2024

NATURE OF OPERATIONS

In October 2012, Edmonton City Council passed bylaw 16219 establishing the French Quarter Business Revitalization Zone and incorporating the French Quarter Business Improvement Area.

The goal is to create a walkable, trendy district whereby the association can further promote local businesses and services while continuing to cultivate the area as a preferred destination to live, shop, work and play.

The association is exempt from income taxes.

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Revenue Recognition

The association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions and other income are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Financial Instruments

Initial Measurement

The association initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the association is in the capacity of management, are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the association in the transaction.

Subsequent Measurement

The association subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in earnings in the period incurred.

Financial assets measured at amortized cost using the straight-line method include cash and accounts payable and accrued liabilities.

(continues)

FRENCH QUARTER BUSINESS IMPROVEMENT AREA**Notes to Financial Statements****Year Ended December 31, 2024**

1. SIGNIFICANT ACCOUNTING POLICIES (continued)**Transaction Costs**

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in earnings in the period incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in earnings over the life of the instrument using the straight-line method.

Impairment

For financial assets measured at cost or amortized cost, the company determines whether there are indications of possible impairment. When there are, and the association determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in earnings. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may be no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in earnings.

Cash

Cash is comprised of cash held in Canadian financial institutions.

Equipment and Website

The equipment and website are stated at cost less accumulated amortization and are being amortized on a straight-line basis over their estimated useful lives of five years.

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

FRENCH QUARTER BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year Ended December 31, 2024

2. EQUIPMENT AND WEBSITE

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Equipment	\$ 3,261	\$ 3,155	\$ 106	\$ 758
Computer software	4,762	4,315	447	893
Leasehold improvements	9,346	8,809	537	2,407
Equipment	48,615	48,615	-	-
Website	6,463	6,463	-	-
	<u>\$ 72,447</u>	<u>\$ 71,357</u>	<u>\$ 1,090</u>	<u>\$ 4,058</u>

3. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Operating	\$ 12,810	\$ 7,571
Government remittances	2,130	1,564
Vacation Payable	1,281	1,500
	<u>\$ 16,221</u>	<u>\$ 10,635</u>

4. DEFERRED CONTRIBUTIONS RELATED TO OPERATIONS

Deferred revenue represents revenues received related to a subsequent period and will be recognized as revenue in the subsequent period to which the revenues apply.

	2024	2023
Deferred levies	<u>\$ 41,700</u>	<u>\$ 38,610</u>

5. COMMITMENTS

The association is committed under an operating lease until March 31, 2025, which has not yet been renewed. Minimum annual rent commitments are as follows, plus operating costs as defined in the lease:

2025	<u>\$ 3,678</u>
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6. FINANCIAL INSTRUMENTS

The association, as part of its operations, carries financial instruments. It is management's opinion that the association is not exposed to any significant risks arising from these financial instruments.

FRENCH QUARTER BUSINESS IMPROVEMENT AREA
Notes to Financial Statements
Year Ended December 31, 2024

7. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.