

2024 | ANNUAL REPORT



It starts right here!



Kingsway District Association
11810 Kingsway
Edmonton, AB T5G 0X5
www.edmontonkingsway.com



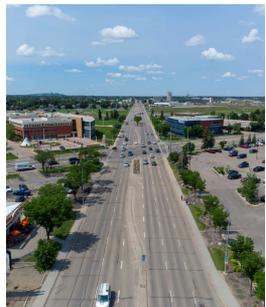


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EDMONTON KINGSWAY DISTRICT





MISSION STATEMENT

To be Western Canada's Health and Wellness Destination.

GOALS

In 2013, we started our focus on Kingsway District being a Medical, Health, and Wellness Destination for Western Canada and maintain our shopping destination distinction.

We continue to:

- Work on Enhancement Projects for Edmonton Kingsway
- We will use marketing and partnerships to grow development
- We will maintain our shopping destination status

ASSOCIATION LEGAL PROFILE

The Edmonton Kingsway Revitalization Zone (BRZ) was established by the City of Edmonton Bylaw on November 10, 1987. The name changed to Business Improvement Area (BIA) in December of 2016. We operate as the Kingsway District Association.

The Association represents and serves those assessed for business tax located within the geographical boundaries stated below. The City's official Kingsway Business Association Bylaw #8621 (as amended).

- Kingsway starts at 101 Street continuing Northwest and ending at the North and Southbound railway tracks, including those properties fronting both the South and North side of that portion of Kingsway.
- The North and Southbound railway tracks start at Kingsway Avenue continuing North and ending at the Yellowhead Trail, including those properties fronting the East side of this portion of the railway tracks.
- Yellowhead Trail started at the North-Southbound railway tracks and continued East ending at 107 Street including those properties fronting the Southside of that portion of the Yellowhead Trail.
- 107 Street starting at the Yellowhead Trail and continuing South to 120 Avenue where it branches into 106 street, continuing South on 106 Street and ending at Kingsway Avenue, including those properties fronting the West side of those portions of 106 Street and 107 Street.

The members of the Board of Directors are appointed by the City Council. Board members represent both large and small businesses within the BIA.



2023/2024 BOARD OF DIRECTORS

Scott Whitlow (Chair)
Kingsway Business Centre



Joseph Gebran
McDonalds



Esta Karpulis
Mama Roza's Garden
Childcare



Robby Ofstedahl
A&W Kingsway



Bob Lamoureux
EnviroTech Aviation Inc.



Al Henry
View Office Technology



Michael Shandro
Best Western Plus
City Centre Inn



Bo Tarasenko
Kingsway Mall



George Trencovski
B Street Bar



Elizabeth Vandaele
RCMP



Brad Foster (Treasurer)
Art Wear



Jason Grosse
Royal Alexandra Hospital



KDA STAFF



Ellie Sasseville
Executive Director



Colleen Bull
Executive Assistant



Alice Funk
Marketing Coordinator



EXECUTIVE DIRECTORS MESSAGE

As I reflect on the past year, it is evident that we have collectively weathered a challenging period marked by economic turbulence, inflation, and rising interest rates.

The global landscape has been unpredictable, impacting businesses across every industry. However, it is with resilience and determination that we have faced these challenges head-on. The uncertainties brought about by inflation and interest rate fluctuations have undoubtedly tested our resilience. Yet, I am pleased to report that our Kingsway district businesses have shown remarkable strength and adaptability during these times.



Together, we have upheld our commitment to each other and the shared goals that bind us as a community.

In times of economic strain, we must stay connected, share insights, and support one another. While the journey may have turbulence, I am optimistic about the future. Our district is showing signs of growth, and there are clear indicators that we are moving in the right direction as we see new businesses relocate to our area.

As we continue to deal with the challenges of crime and social disorder, we must advocate collectively to all levels of government to find the balance of the right supports for the individuals affected while not passing the buck of the challenges on to businesses. As these issues grow and the challenges become larger and more costly, we must ensure that businesses no longer accept the financial burden of the crime and damage being inflicted upon us by these groups. We will continue our support through private security support for the area into 2025. This will be at a huge cost, but is what our members expect and deserve.

I encourage each member to remain steadfast in your commitment to excellence in your own business. Let us leverage our collective strength to explore new avenues and capitalize on emerging opportunities. The challenges we face are also the catalysts for growth, and it is in these moments that our unity becomes our greatest asset.

In the coming months, we will focus on initiatives that promote collaboration, knowledge-sharing, and resourcefulness. Our goal is not merely to see your business survive, but to thrive in this dynamic environment. Through resilience, creativity, and a shared commitment to success.

Thank you for your unwavering dedication to the KDA organization. Your involvement is integral to our collective success, and together, we will continue to navigate challenges and seize the opportunities that lie ahead. I, along with the dedicated Board of Directors and staff, look forward to continuing to serve the Kingsway business community in 2025!

A handwritten signature in blue ink, appearing to read "Eric Sanville".



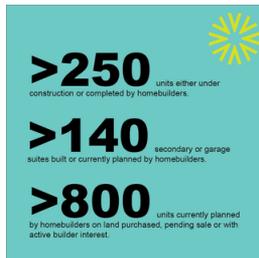
BLATCHFORD UPDATES AND PROGRESS 2014-2024

Significant strides were made in 2024 towards achieving the goal of building the Blatchford community. In the current development, there is a mix of product types underway and planned, including more fee-simple townhomes, multi-unit townhomes and the first 4-6 story buildings.

The new NAIT/Blatchford LRT station is open and investments are continuing, and we are optimistic for the future of this development in our district.

The building structure is complete on the Blatchford Fire Station #8 as work on the framing of the building's exterior walls and roofing continues. Work to attach underground utilities to the fire station from Airport Road is ongoing. Behind the building, the removal of the previous underground utilities is nearing completion. Preparations for the paving of the fire station's rear driveway and staff parking lot are underway.

The fire station is anticipated to be completed in winter 2026.



Last year was a record-setting one for growth in Edmonton – and Blatchford was an important contributor to that. This growing new community topped the list of redeveloping neighbourhoods with the most new rowhouses!



ENERGIZING KDA

In 2024, we continued to see member engagement grow as we work towards ensuring we are representing the needs and wants of the majority.

Some of our annual marketing projects for 2024 were:

- Community Connector (web-based news updates)
- Radio ads became a large part of our marketing strategy in 2024 to reach potential customers during high-impact events like the Kingsway Holiday Parade
- Committed to social media sharing and features for businesses
- Utilized our social media platforms for many contests and district news

Information Sharing

The KDA has seen direct benefits from sharing information with other groups and organizations. We partner with groups interested in a healthy community. Some of the organizations we align with are:

Edmonton Public Schools

City of Edmonton

Boyle Street

Edmonton Food Bank

Santa's Anonymous

Valour Place

McDougall House

Royal Alex Hospital Foundations

Glenrose Rehabilitation Hospital
Foundation

Edmonton Police Service

Edmonton Transit

Westchester Amateur Boxing Club

Edmonton BIA's

Edmonton Elks

NAIT

Alberta Aviation Museum

RCMP

Hiregood

Norwood Centre

Reach Edmonton

Edmonton Senior's Slow-
pitch Association

Autism Edmonton

Alberta Metis Nation

Edmonton Super Club



MOVING FORWARD

The KDA continues to focus on enhancing our community profile.

- We continue to be Edmonton and Western Canada's Medical, Health, and Wellness Destination, with a continued focus on our shopping destination
- The Board worked to be more visible and expand our online reach
- The Board worked to include more community partners
- The KDA will work with all its members, local organizations, and groups to better serve our brand, and the message, and to promote Edmonton Kingsway as a destination for tourism and business.

The KDA continues to promote the use of our trademarked tagline "It Starts Right Here"! This is now used in many Kingsway area ads and by members.

The KDA had moved along very quickly with our new mandate and our renewed commitments to members. The new look and new direction were complete and have seen ourselves moving forward year after year. I am very excited to see all the projects we committed to completing on time and within budget. We are working on implementing the new strategic plan that will take us through 2026.

We are confident we are meeting the needs of our members as we have seen the level of support continue to grow from members, partners, and other organizations. We will work to continue to create opportunities in our district.

We have now shifted more towards business recruitment and retention.

We continue to focus on promoting the Digital Economy Program to our members to help them with their e-commerce platforms. This program is delivered, in partnership, Digital Main Street and Business Link. Through province-wide Digital Service Squads, the program has helped over 8,500 small businesses adopt digital technology to grow and stay competitive.





PROMOTING EDMONTON KINGSWAY

“Edmonton Kingsway” is the term that we use when marketing the businesses within the Kingsway District Association. The KDA focus in 2024 was to continue to improve Member Services and Communication. We also began a more active role in business recruitment in the area. These efforts were carried out through 2025



Social Media

Facebook and Twitter followers have steadily increased. We continue to see growth and we support our retailers with contests that help direct people to them specifically. We have seen promising results from this activity for members.



QR Code



Edmonton Kingsway has a QR Code that we place on all our ads and business cards. Quick access to our website is available by scanning this code.

Website • www.EdmontonKingsway.com

Our website has been a great asset to our organization. The website was launched as mobile-friendly in 2012. All our members are listed on our website along with a listing of events, and pertinent information. In 2019 our website was redesigned yet again to meet the needs. This was a significant investment. We are committed to continuing to invest in this technology.

In 2024 the Kingsway District Association halted our traditional print advertising avenues and opted to utilize our platforms: Social Media, Website, and e-Newsletter.

We continue to target Northern Alberta, the NWT, and beyond as our target markets.





PROMOTING EDMONTON KINGSWAY

Our bi-weekly KDA Community Connector (e-newsletter) and "Meet the Neighbours" feature has continued. Every few months, we feature new or existing businesses and encourage them to create specials that we can highlight and promote to help them thrive. This is proving to be very popular among our members and is a direct benefit to their businesses, we have plans to grow this service in 2025.

The KDA Community Connector has become very popular and is a way to share weekly city information, road closures, and construction updates, including retail events, or promotional specials that our members share with us.



We ran marketing campaigns focusing on shopping local for every holiday possible and created QR code contests to bring in people for our retail and hospitality sectors.

All our contests provided winners with gift cards and items purchased or donated from our local area businesses!



LOCAL, PROVINCIAL & NATIONAL BIA ASSOC.

The KDA worked with the Edmonton BIA Council, the Alberta BIA Alliance, and IDA Canada to ensure messaging was getting to all three levels of government. IDA Canada along with the Canadian BIAs worked to advocate to our federal leaders what the priorities should be for businesses, main streets, and downtowns.

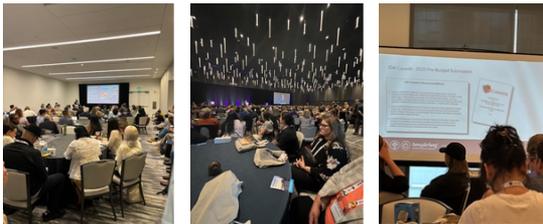
Street issues were identified as having a major impact on our downtowns and main streets. IDA Canada did call on the Federal Government to take action by working with and providing funding to provincial and municipal governments and their partners to deal with shelters, and the opioid crisis as these have become some of the hardest challenges for business operators in many Canadian Cities and Kingsway is no exception.

The Canadian IDA also advocated for more support for small businesses, for shop local activities along with additional funds to support the high costs around social disorder and the mess left behind. Lastly, we supported IDA Canada with a call to action for infrastructure investments as a way to help stimulate the economy.

Inflation, interest rates, and rising costs of goods were a challenge for all our members and we are continuing to advocate for our national organization to look for more support for businesses.



IDA International was attended in 2024 along with our neighbouring BIA, The Crossroads. The event was held in Seattle, WA and showcased a number of speakers and topics.





EDMONTON KINGSWAY ENHANCEMENTS/BEAUTIFICATION

Flower Barrels on Kingsway



The Kingsway District Association participates in the annual "Communities in Bloom" flower barrel program. The KDA placed the colourful flower barrels in strategic locations, to enhance the experience of people coming into the Edmonton Kingsway area.



We have moved to a more member-driven model of ordering our barrels for each season. This is being done to move away from having them placed along Kingsway due to traffic volume and speed. We will look to seek changes from our members to maintain a similar program in 2026 as the City is moving away from the traditional Bloomin Boulevards, stay tuned for details in 2025!



Flags on Kingsway



Kingsway flew its flags proudly in 2024. The KDA continues to have one of the largest displays of independent flags in Edmonton. We redesigned a new set of flags in 2022 as some were a bit worn and tired. The newly designed flags are on display and are a tribute to our O-day/min ward name and highlighted our commitment to reconciliation. In 2025, we will replace two sets of the Flags to support our marketing efforts.



Kingsway Signage

The Kingsway signage was upgraded in 2023 and continues to be a source of messaging along our Kingsway corridor.



CLEAN-UP KINGSWAY

The Kingsway District Association continues to have our members participate in our spring/summer *"15 to Clean Challenge"*! In 2024 we received a \$17,000 grant from the City of Edmonton. This allowed us to target areas that needed specialized cleanup attention. We were able to support our not-for-profit organizations and social enterprise agencies. We utilized many of these organizations, including Hiregood, to provide the services needed in our area. This grant allowed us to continue to invest in our district in 2024. The grant allowed us to assisted some businesses with the many encampments we encountered and the removal of leftover debris.

Everyone who participated in our clean-up was rewarded with a delicious barbeque prepared for them by EPS and RCMP members.

We have been informed the KDA will receive the Capital City Clean-up grant again in 2025 and look forward to supporting our business area with even better services!



Clean-Up continued

A few groups we were proud to work with included Hiregood, Autism Edmonton, Inclusion Alberta, Edmonton Senior Slow Pitch, Yeg Supper Club, and many more! We look forward to securing this grant in 2025 to support not-for-profits, social enterprise organizations, and keep our community clean. Also, special thanks to the many businesses that supported our efforts with clean-up all year long!



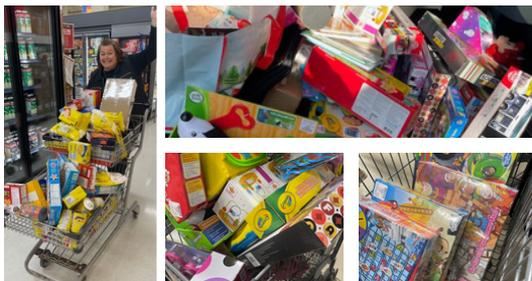
Social Commitments in 2024 supported the Food Bank, Santa's Anonymous, and Back to School supplies

The KDA has continued supporting community services in our area as we support businesses, families, and local schools.

We continued to support the Aviation Museum Toy Drive in December, helping Edmonton families in need. We did this with the support of our partner Kingsway Mall.

The KDA also supported the Edmonton Food Bank and we were able to donate much-needed supplies to families over the holidays!

In the Fall the KDA partnered with our neighboring BIA, The Crossroads to donate school supplies to elementary school-aged children in need.





2024 ENHANCEMENTS

Enhancements and Infrastructure Developments

The infrastructure of Kingsway is always evolving and changing. While we are looking forward to the more advanced days of Blatchford, for now, we move forward with the NAIT/Blatchford Market Station becoming operational providing a critical mass transit connection into the city's downtown core for Edmontonians living in Blatchford, the adjacent Westwood community, and the growing student population at NAIT.

The construction is well underway of the new location for the #8 Fire station, anticipated to be operational in 2026.

The continuing-care Gene Zwosdesky Centre at Norwood started accepting patients in early 2024.

The Norwood West tower includes more than 350 complex and continuing care, post-acute and hospice beds, complex respiratory care, hemodialysis and ambulatory clinics. CHOICE day programs, a specialty dental clinic and outpatient support services are also available.



April 2024 was truly the end of an era with the devastating loss of Hangar 11 to fire.

The Hangar 11 project was slated for a mixed-use "live, work, eat, play development" that could house student residences and commercial space, with rooftop gardens.



KINGSWAY ADVOCATES

KDA Members Deal with Homelessness and Crime

In 2024, we stepped away from our traditional committee and did some targeted work to keep us together and focused. This was challenging with the increase of our vulnerable population and their effect on our businesses. We saw substantial growth in social disorder for so many Kingsway businesses, not to mention the sharp increases felt in crime in our area.

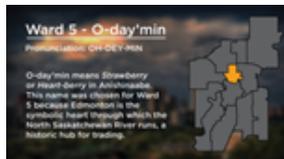
Instead of meeting as a committee, we continued to meet with members of the EPS, our private security team, City Councillor Anne Stevenson, business members as well as social agencies. We will look for new programming in 2025 to support our security already in place and businesses as we will be looking to expand our loss prevention training with EPS and Members to support businesses.

The shelter services and security measures supported by the City of Edmonton did continue to help us mitigate some of the challenges, but not all! There is still a need for our very vulnerable population to have a space to meet their growing needs. Business appears to be losing their compassion, which is due to frustration. In 2025 it will be extremely important to hold all levels of government accountable for the vulnerable and their needs. Businesses can no longer bear this burden and added financial costs. The KDA will continue to look for ways to support our businesses.

We dealt with a record number of homeless encampments in 2024! The cleanup of these encampments is costly and this burden often falls to the businesses whose property has been invaded or taken over by an encampment. We will continue to look to our leaders for solutions around these costs as they are expensive and should not fall on the backs of businesses. Some reprieve did come by way of support through the Clean Up Grants received that we have dedicated to supporting cleaning up the mess left behind from encampments. We will continue to look for ways to help cover the cost of large item clean up from our area.

O-Day'min Ward

In 2024 Kingsway continued to work with our O-Day'min Ward Councillor Anne Stevenson. The KDA meets regularly with her to share your concerns and update her on your issues and the activities of the KDA area. We are grateful for her active participation in our organization and her commitment to working with our businesses. Anne was very supportive of the grants we received to assist with security and roaming patrols.





ADVOCATES AND PARTNERS

Local Community Leagues

Our relationships with the four surrounding communities are important to the KDA. The surrounding communities include *Prince Charles, Prince Rupert, Spruce Avenue, and Westwood*. Our goal is to share information as well as learn what is happening in their neighborhoods, be a liaison between them and the businesses, listen to concerns that they may have, and support them in initiatives when we are able. Each of the community leagues has a special area on our website and it can be found at www.edmontonkingsway.com (about page). We will continue to promote any community league events on our website and find ways to support their efforts.

Social Media Partners in 2024!

The KDA utilized its resources and dedicated additional time to social media and sharing various posts and contests to support local businesses



Partnerships - Coffee with a Cop/ Security

In 2018 we began our Coffee With a Cop program in partnership with EPS and our local McDonald's to bring our community members, businesses, and police officers together to share ideas and look for solutions to assist each other as community partners. Our relationship with EPS is extremely valuable and appreciated as it has proven to help strengthen business relations and learning opportunities for our members and area residents. In late 2022, The City of Edmonton also came to the table to support our efforts with the many challenges we were facing with homelessness and crime in our area, and provided additional support to help with security and services for businesses facing increased challenges. In 2025, for the first time in almost a decade we will increase our levy substantially with the support of businesses. This increase will help maintain private roaming patrols of security officers to assist with encampments and area security. This will come at a steep cost but has been supported by a majority of the membership.

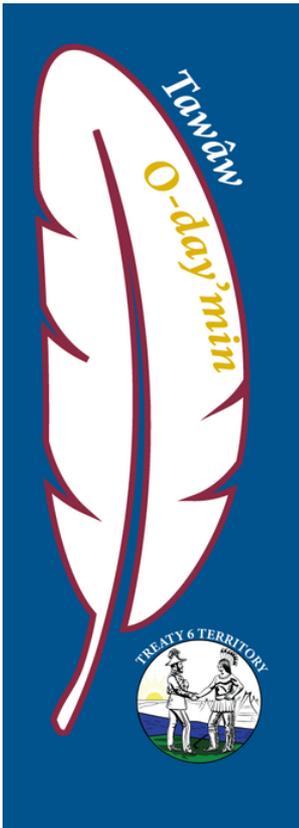




ADVOCATES AND PARTNERS

Treaty 6 commitments acknowledgment and reconciliation

Our relationship of showing respect and acknowledging our Treaty 6 roots was continued in 2024 through verbal land acknowledgment at all events, indigenous inclusion. Also in 2024, we once again partnered with Alberta Metis Nation to support Orange Shirt Day and Every Child Matters Flag display in September, this will continue annually.





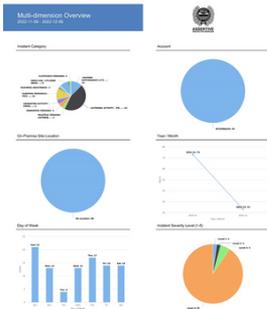
ADVOCATES AND PARTNERS



Assertive Protective Services

Kingsway is proud to have invested in security services to support our ongoing work around community safety for our businesses and customers.

We successfully secured a city grant to cover a majority of the costs for 2023 and 2024! We intend to run this program until the end of August 2025 and then re-evaluate the needs of our district. The cost for 2025 is anticipated to be substantially covered by the association through a levy increase to all businesses as supported at our AGM. This will mean that all members will see an increase in the amount of levy they pay in 2025.



The Assertive Protective Services (APS) team has built relationships with our businesses, assisted with training, and provided exceptional services to the Kingsway area businesses and the association. In 2024, APS further developed a specialized program and special rates for additional services to our members over and above what the KDA program provides. This program will be evaluated further to consider its role and value beyond 2025.



2024 EVENTS AND PROGRAMS

Lunch and Learn Series

The KDA partnered with Jaime Araujo of the Ellis Group LLP., to bring tax tips for business to the KDA members. The lunch and learn was well attended and contributed to our educational program for members at a fraction of the cost.



PRESENTED BY:
JAIME ARAUJO, CPA, CA
Ellis Group LLP
CHARTERED PROFESSIONAL ACCOUNTANTS



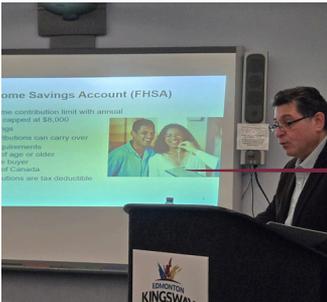
YEAR END TAX TIPS FOR SMALL BUSINESSES

JOIN US FOR AN INFORMATIVE IN-PERSON LUNCH & LEARN.

As year end approaches, now is a good time to review personal and business tax strategies and take advantage of any tax planning opportunities that may be available to you before December 31.

Learn about

- Managing your year-end preparation
- Tax planning for your business and what are the changes for 2024
- Capital Gains changes





2024 EVENTS AND PROGRAMS

Business After Hours

2024 saw the return of our Business after Hours event. This event is hosted by a Kingsway business to showcase their venue in a fun and interactive way while promoting networking with other business owners and teams in the area.

Country Club Tours was this year's host. Their event included tours of the facility, food and drinks samples from their kitchen and suppliers, and an opportunity to swing some clubs and hit some balls!





ASSOCIATION DAY EVENTS 2023

BUSINESS MEETS Baseball

On June 26, the KDA in partnership with the Crossroads BIA hosted our annual summer business mixer, this year was Business Meets Baseball! The event was well attended and is seen as a way for us to support our local team, and bring businesses, the EPS, community leaders, and BIAs together for an evening of fun and sharing. This event saw 115 members participate and included families!





AGM 2024 - MEMBERSHIP GROWTH

Annual General Meeting- October 2, 2024

On October 2nd, 96 members of the Kingsway District Association gathered in person for our Annual General meeting. We did not offer a virtual option in 2024 to encourage our members to come back together. We did, however, allow advance voting for those who could not attend.

The KDA Chair, Scott Whitlow, welcomed the attendees and chaired the meeting. He gave an overview of the previous year and a quick overview of what happened in 2024. Scott Whitlow spoke of all the great programs, and support we had completed. The Chair and Treasurer presented the 2025 Budget for approval from our membership with a levy increase to see the KDA cover the \$175,000 anticipated expense of maintaining our security patrols in 2025. This move was important and supported by members to ensure we were able to maintain the security contract.

The AGM concluded with the acceptance of the nominations for the 2025 Board of Directors. All director nominations were accepted and officially appointed by the City Council in early December 2024.

During the AGM, we received an update and presentation on the Blatchford Development from Executive Director, Tom Lumsden. Also in 2024, we were grateful for the participation of our City Councillor Anne Stevenson who delivered a message that reflected a good understanding of the frustration businesses were feeling with the increased crime and vulnerable sector issues. Anne spoke about the commitment the City had made to supporting the KDA with Grant funds for our security support and training services with APS. Anne commended the KDA members for their dedication to increasing our business levy to cover the service further.





BUSINESS AWARDS 2024

Congratulations
2024 Winners!

INNOVATIVE

- 
Fisat Nirja
- 
Architectural Clearinghouse
- 
Kingway Mall

WELLNESS

- 
Windsheider Amateur Bowling Club

COMMUNITY SPIRIT

- 
Boston Pizza

NEW BUSINESS

- 
Gamer's Den

TOURISM EXCELLENCE

- 
EDMONTON INN & Conference Centre

BUSINESS OF THE YEAR

- 
Country Club Golf Centre



The KDA would like to thank our selection committee who worked very hard to review all the applications for the business awards.

Mark Havin, Tim Horton's
Brad Foster, Artwear
Cory Bowman, McKinley & Taylor



2024 EVENTS AND PROGRAMS, CONT'D

KDA Christmas Holiday Parade

On November 16th, the KDA hosted our 5th annual traditional Holiday Parade! The parade was even more successful than we could have imagined. We saw huge growth in 2024 with over 30 floats in the parade, including the quality of floats as well as a subsequent increase in attendees!

We would like to thank all the businesses who participated and all those who lined our streets to take in the parade. The KDA is looking forward to hosting an annual holiday parade again in 2025! This event allowed us to partner with Kingsway Mall and give away customized Holiday shopping bags or \$10.00 Kingsway Mall gift cards for people to utilize over the holiday season. The mall merchants reported the mall being busier with visitor numbers far exceeding previous years.

These events cannot happen without City support, EPS support, and business participation! In 2025, we will continue to host this event and will continue to look for ways to grow this event.





NEW IN 2024 BUSINESSES DEVELOPMENT AND STATE OF KINGSWAY

2024 saw many new changes to our landscape. As we made our way through the year, we were still considered stable as we welcomed 25 new businesses.

Our average square foot costs remain stable and our vacancy rates remain among some of the lowest in the City at approximately 3.5%. Kingsway remains a destination for shoppers, visitors, and those looking to set up shop! We are experiencing stability for the most part as we continue to make our way through tough economic times with inflation as well as economic turbulence. We continue to see small investments from businesses that are looking to expand. In 2024 we had a few businesses participate in the Facade Improvement Program and/or explore their options, again these are signs of business stability.

In 2024 we continued to see investments and new builds along 119 Street and 120 Street. This area is rapidly changing from an old industrial-dominated area to a new modern area with pedestrians, coffee shops, and activities for families.

The new City fire hall is under construction and should open in 2026 and with the continued growth in Blatchford we are hoping for an even stronger 2025!



Kingsway Businesses Opened 2024

SM Convenience store • The Chopped Leaf • Exotic Vape & Smoke • JD Sports • Mamisewin Counselling & Consulting • TradeOn • Rival Burger • Reitmans • Gamer's Den • Mobile Care (kiosk) • M&A Hair Salon • Mind Games • Boss Liquor Discounter • Arbab Sales • Black Buffalo BBQ Sauce • Kingsway Plumbing • Paramount Liquor • Luggage Unlimited • Blueprint Condominium Management • Wolfhouse MMA • Manitobah • Western Labour • Classic Fight Shop • Innerworks Computer Services • 201 Tattoo





KDA MEDICAL FACILITIES GALLERY





KDA PHOTO GALLERY 2024





2025 KDA EVENTS AND PROGRAMS

The Kingsway District Association looks forward to working to enhance, our market, and develop the landscape of our District for our Members to grow and prosper.

We are committed to continuing our work with the City of Edmonton “our partners” to do what is best for Edmonton Kingsway Businesses.

We will look to strengthen our relationships as part of Treaty 6.

The KDA welcomes feedback and has an open-door policy. Please feel welcome and encouraged to contact us at any time. We look forward to helping build the community in the Kingsway area and supporting your business in 2025!





KINGSWAY DISTRICT ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

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CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Members of **KINGSWAY DISTRICT ASSOCIATION**

Opinion

We have audited the accompanying financial statements of **KINGSWAY DISTRICT ASSOCIATION** ("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 , as at December 31, 2024, and the results of its operations and its 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 the 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:

- 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 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.

Ellis Group LLP

Chartered Professional Accountants

Edmonton, Alberta
March 19, 2025

KINGSWAY DISTRICT ASSOCIATION
STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
Revenue		
Business Improvement Area Levy	\$ 356,761	\$ 297,301
City of Edmonton grants	156,167	169,333
Other income	7,000	7,000
	<u>519,928</u>	<u>473,634</u>
Expenditures		
Wages and benefits	226,704	212,491
Security services	173,952	175,158
Beautification	36,910	40,966
Rent	35,633	35,633
Office	33,061	29,551
Member events	9,500	11,015
Marketing	7,489	11,784
Professional fees	6,030	5,980
Insurance and memberships	5,789	3,210
Telephone	5,382	5,382
Sponsorships	300	300
Amortization	286	144
	<u>541,036</u>	<u>531,614</u>
Deficiency of revenues over expenditures	(21,108)	(57,980)
Net assets, beginning of the year	<u>109,635</u>	<u>167,615</u>
Net assets, end of the year	<u>\$ 88,527</u>	<u>\$ 109,635</u>

KINGSWAY DISTRICT ASSOCIATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024

ASSETS

	2024	2023
Current Assets		
Cash	\$ 203,125	\$ 156,612
Accounts receivable	4,178	1,306
Government remittances and sales tax	14,555	13,527
Prepaid expenses	17,358	42,646
Total current assets	239,216	214,091
Equipment (note 3)	162	448
	\$ 239,378	\$ 214,539

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts payable and accrued liabilities	\$ 17,911	\$ 15,714
Deferred revenue (note 4)	132,940	89,190
Total current liabilities	150,851	104,904
Net Assets		
Unrestricted	88,527	109,635
	\$ 239,378	\$ 214,539

Approved By The Board

 Director

 Director

KINGSWAY DISTRICT ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
Cash provided by (used in) operating activities		
Deficiency of revenues over expenditures	\$ (21,108)	\$ (57,980)
Item not affecting cash		
Amortization	286	144
	<u>(20,822)</u>	<u>(57,836)</u>
Net change in non-cash working capital		
Decrease (increase) in accounts receivable	(2,872)	5,433
Decrease (increase) in government remittances and sales tax	(1,028)	(5,696)
Decrease (increase) in prepaid expenses	25,288	(17,645)
Increase (decrease) in accounts payable and accrued liabilities	2,197	5,164
Increase (decrease) in deferred revenue	43,750	14,865
Increase (decrease) in deferred contribution	-	(25,000)
	<u>67,335</u>	<u>(22,879)</u>
Increase (decrease) in cash	46,513	(80,715)
Cash, beginning of the year	156,612	237,327
Cash, end of the year	<u>\$ 203,125</u>	<u>\$ 156,612</u>

KINGSWAY DISTRICT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

1. Nature Of Operations

A Business Improvement Area (BIA) is created for the following purposes:

- (a) Improving, beautifying and maintaining property in the zone area
- (b) Developing, improving and maintaining public parking
- (c) Promoting the zone as a business district

On November 10, 1987, the City of Edmonton Municipal Council passed Bylaw 8621 creating the Kingsway Business Revitalization Zone and incorporating the "Edmonton Kingsway Business Revitalization Zone Association," with Amendments to the bylaw on October 10, 2012.

On November 6, 2013, the City of Edmonton Municipal Council amended Bylaw 8621 to change the name of the Kingsway BRZ to Kingsway District Association (the "Association").

On December 13, 2016, the City of Edmonton Municipal Council passed Bylaw 17780 to change the name, Business Revitalization Zone (BRZ), to Business Improvement Area (BIA).

The Association is a not-for-profit organization and is exempt from income taxes.

2. Accounting Policies

(a) Basis Of Accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(b) Revenue Recognition

The Association uses the deferral method of accounting for contributions. Unrestricted contributions from memberships and events are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. The Business Improvement Area levy which is paid in quarterly installments during the calendar year is recognized when receivable.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on deposits and cheques issued and outstanding at year end.

(d) Equipment

Equipment is recorded at cost less accumulated amortization. Amortization is provided using the following methods and annual rates.

Computer	30% declining balance
Equipment	20% declining balance

KINGSWAY DISTRICT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

2. Accounting Policies - continued

(e) Measurement Uncertainty

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

(f) Financial Instruments

The Association initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value.

The Company subsequently measures its financial assets and liabilities at cost, except for equity investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in income in the year incurred. Financial assets include cash and accounts receivables. Financial liabilities include accounts payables and accrued liabilities.

Transaction costs associated with the acquisition and disposal of investments are capitalized and are included in the acquisition costs or reduce proceeds on disposal. Investment management fees associated with index pooled funds are expensed as incurred.

For financial assets measured at cost, the Association determines whether there are indications of possible impairment. When there are, and the company 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 income. 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 income.

(g) Statement of Cash Flows

The statement of cash flows has been prepared using the indirect method.

KINGSWAY DISTRICT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

2. Accounting Policies - continued

(h) Contributed Materials and Services

Contributed materials and services are recorded at fair market value when the amount can reasonably be determined and would have been purchased. Due to the difficulty of determining their fair value, volunteer services are not recognized in the financial statements. There were no contributed materials and services recorded for the years ended December 31, 2024 and 2023.

3. Equipment

	2024			2023
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer	\$ 9,077	\$ 9,077	\$ -	\$ 173
Equipment	8,078	7,916	162	275
	\$ 17,155	\$ 16,993	\$ 162	\$ 448

4. Deferred Revenue

Deferred revenue represents an advance payment on the Business Improvement Area Levy to be rendered in 2025.

5. Economic Dependence

The ongoing operations of the Association depend primarily on the continuation of municipal tax levy funding through the City of Edmonton.

6. Lease Commitment

The Association leases office space for a term expiring on January 31, 2026. The minimum lease payments (exclusive of occupancy charges) for the following two years are as follows:.

2025	\$ 35,633
2026	2,969

KINGSWAY DISTRICT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

7. Financial Assets And Liabilities

The Association has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The risks that arise from transacting financial instruments include liquidity risk.

Liquidity Risk

Liquidity risk is the risk that the Association will not be able to meet its obligations associated with its financial liabilities. Cash flow from the Business Improvement Area levy provides a substantial portion of the Association's cash requirements. The Association also has excess cash should it be required to meet temporary fluctuations in cash requirements.