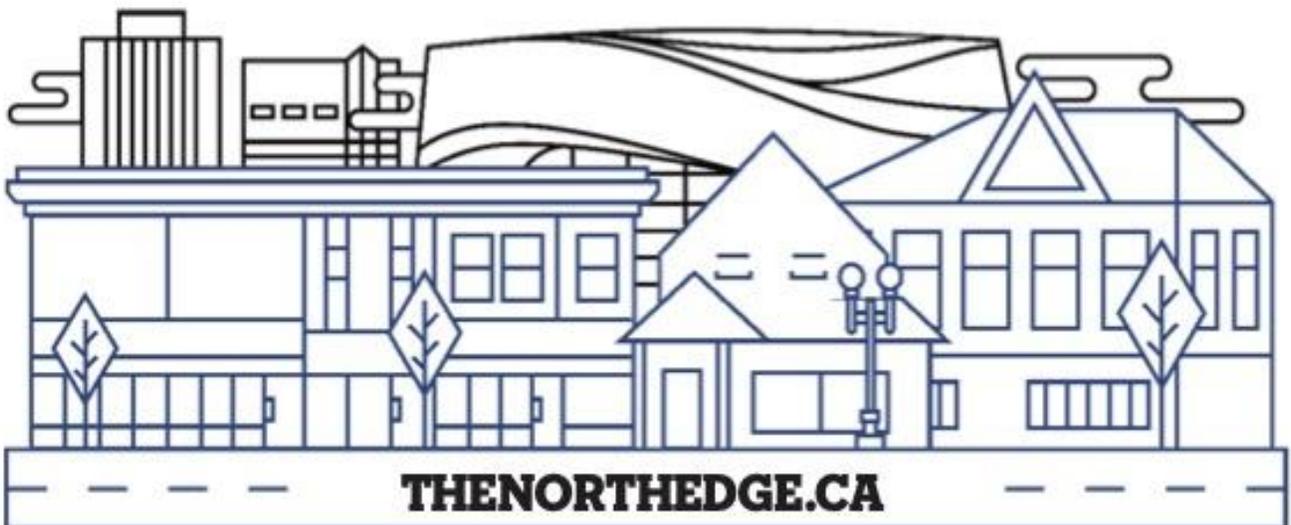


# THE NORTH EDGE BUSINESS ASSOCIATION



# THE NORTH EDGE BUSINESS ASSOCIATION

## 2024 Annual Report

### Executive Summary

In 2025, the North Edge Business Association continued to support its members through a year marked by transition, challenge, and opportunity. With a strong focus on advocacy, economic development, and placemaking, NEBA advanced several initiatives to support local businesses and promote revitalization across the district.

We worked closely with the City of Edmonton, Edmonton Police Service, and other stakeholders to raise concerns about the impacts of public disorder on business operations. Our members consistently identified safety as a top priority, and we responded by elevating those voices to municipal partners, offering practical input on enforcement gaps, infrastructure upkeep, and business resilience supports. Several improvements in response coordination and cleanliness were achieved through these efforts.

At the same time, NEBA continued its work to enhance the business environment. We supported façade upgrades, welcomed new businesses, and helped strengthen the area's identity through events and cultural programming. The development of a formal North Edge Cultural Plan reflects our commitment to celebrating the district's diversity and positioning it as a destination for residents and visitors alike.

Internally, NEBA undertook significant updates to its governance policies, financial practices, and reporting systems — reinforcing transparency and capacity for future growth. These improvements ensure the Association is well positioned to manage grants, partnerships, and member services with professionalism and accountability.

As always, NEBA's goal is to help the North Edge become a thriving, inclusive, and welcoming district. This report outlines the progress we've made and the partnerships needed to ensure success in the years ahead.

# A. Safety, Disorder & Advocacy

Disorder and public safety remained top concerns for North Edge businesses in 2024. While members continued to adapt to the post-pandemic recovery period, many reported that visible disorder, safety risks, and inconsistent enforcement were eroding customer confidence and creating challenges for day-to-day operations.

## Member Feedback and Advocacy

Through direct canvassing, conversations at our Annual General Meeting, and regular business visits, safety and disorder were raised as the most urgent operational barriers by many members. In response, NEBA:

- Elevated these concerns through direct letters to Mayor's Office, City Councillor, Edmonton Police Service, and relevant departments.
- Advocated for stronger presence and coordination from EPS, particularly in high-traffic corridors and areas adjacent to social service hubs.
- Participated in roundtables and working groups to improve service coordination and raise awareness of business impacts.
- Requested business-specific supports, such as funding for safety improvements and quicker responses to graffiti, vandalism, and break-ins.

## Partnerships and Progress

NEBA maintained close relationships with EPS BEATS officers, the City's Business Improvement Area (BIA) unit, and partners in adjacent districts to ensure member concerns were understood in context and met with action. In 2024:

- Officers were re-engaged in proactive patrols and visibility efforts in priority zones.
- Several member-reported issues received quicker resolution through coordinated follow-up.
- NEBA contributed to preliminary discussions on zoning reform and its link to unmanaged concentrations of disorder.
- NEBA also engaged in direct outreach to property managers, promoting best practices in building upkeep and encouraging ground-floor activation in underused spaces.

## B. Business Investment & Retention

A key part of NEBA's work in 2024 involved fostering private reinvestment, improving the quality of the business environment, and advocating for more inclusive growth. Despite systemic challenges, several members made visible upgrades to their buildings, storefronts, and service offerings — signaling cautious optimism and long-term commitment.

### Façade Improvement and Landlord Engagement

NEBA continued to champion the City of Edmonton's Façade Improvement Program and related incentives, helping property owners understand the benefits of reinvestment and supporting them through the application process.

- Over \$1.4 million in Façade Improvement Grants have been accessed in the North Edge area since the program began.
- In 2024, we facilitated early discussions between landlords and the City to prepare for 2025 applications.
- Informal surveys showed an increase in complementary private investment, such as painting, minor repairs, and improved lighting — particularly in Queen Mary Park.

NEBA also engaged in direct outreach to property managers, promoting best practices in building upkeep and encouraging ground-floor activation in underused spaces.

### Business Retention and Support

Supporting existing businesses remained a top priority. NEBA focused on practical, one-on-one support and information-sharing:

- Shared funding and training opportunities through newsletters, WhatsApp updates, and direct contact.
- Provided informal advisory support to businesses navigating permits, signage rules, and landlord issues.
- Connected members to external resources, including economic development staff, storefront improvement grants, and business resiliency programs.

### Trends & Observations

- The area continued to experience business churn, with some closures offset by new openings, particularly in the food and personal service sectors.
- Gaps remain in attracting family-serving businesses due to current land use patterns and perceived safety issues.
- Some landlords reported difficulty filling upper-storey vacancies, reflecting ongoing economic pressures and zoning challenges.

## C. Public Realm & Cleanliness

Maintaining a clean, welcoming, and well-cared-for environment is critical to business success — particularly in a district experiencing high foot traffic, diverse populations, and ongoing redevelopment. In 2024, NEBA focused significant attention on cleanliness and public realm improvement, working with multiple partners to reduce visible disorder and improve walkability.

### Litter, Debris, and Streetscape Maintenance

Thanks to support from the Capital City Clean Up (CCCU) grant, NEBA partnered with Kulan Youth Services to carry out weekly cleanups throughout the business district. This initiative provided employment for local youth and immediate improvements to the area's presentation.

Key results:

- 250+ bags of garbage collected
- 100+ needles safely removed
- Gravel and debris swept along 107 and 105 Avenues in advance of city street cleaning
- Identified illegal dumping sites and overflow bins for city attention

### Beautification and Maintenance Partnerships

In collaboration with stakeholders:

- NEBA supported flower planter placements, flags, and street furnishings in several key corridors
- Assisted with communications to businesses during the Columbia Avenue reconstruction, attempted to resolve helping parking issues and access concerns. Coordinated clean-up responses and visual improvements tied to placemaking activities

Business owners and tenants were also supported with:

- Education about city maintenance responsibilities (e.g., snow removal, graffiti)
- Hands-on support for reporting through 311
- Canvassing to identify and address problem sites

### Challenges and Structural Barriers

While NEBA made clear progress on visual improvements, businesses continue to struggle with:

- Limited municipal responsiveness to repeat dumping and litter sites
- Property maintenance enforcement gaps in multi-unit residential and underused lots

NEBA continues to call for more predictable and well-resourced cleanliness supports, especially in corridors that act as gateways to the downtown and emerging cultural hubs.

# D. Community Activation & Cultural Development

In 2024, NEBA placed a growing emphasis on cultural vibrancy as a tool for business vitality, area branding, and community engagement. With the North Edge positioned between Chinatown, Queen Mary Park, and central downtown, its cultural diversity and under-recognized creative capacity represent one of its greatest assets.

## Events and Activations

NEBA supported or co-hosted a number of events designed to bring positive activity into the streets, attract new visitors, and strengthen connections among residents, businesses, and cultural groups.

- **Halloween Family Event:** In collaboration with community partners, NEBA co-hosted a street-level celebration for local families, enhancing safety, walkability, and neighbourhood spirit. The event included costumes, treats, and localized storytelling.

Events were chosen and supported based on alignment with NEBA's broader goals: stimulating pedestrian activity, showcasing the area's diversity, and building a stronger identity for the North Edge.

## Cultural Infrastructure and Planning

NEBA also began implementation work on the North Edge Cultural Plan, an initiative that will:

- Identify and animate key cultural sites
- Engage local artists and creatives through a curated call process
- Deliver three murals and one installation by Fall 2025
- Integrate cultural development with business and redevelopment strategies

NEBA retained a curator to oversee this work, supporting artist selection, theme development, and site coordination. The Cultural Plan positions NEBA as a leader in combining cultural place-making with district revitalization.

## Business Participation and Local Creative Economy

- NEBA helped businesses access small promotional supports tied to events
- Built informal networks among ethnocultural businesses interested in collaboration

As more businesses express interest in events, murals, and partnerships, NEBA is focused on developing internal systems that can support activation without draining limited operational capacity.

## E. Systemic Improvements & Partnerships

A defining feature of NEBA's work in 2024 was its focus on structural change — not just at the street level, but in the systems, policies, and institutional relationships that shape how the North Edge develops. In a complex business district with overlapping jurisdictions and ongoing disorder, NEBA advocated persistently for better coordination, accountability, and long-term investment.

### Zoning and Development Advocacy

- NEBA engaged in City-led zoning renewal consultations, strongly advocating against policies that have promoted mono-housing and discouraged family-oriented development in the core.
- Provided feedback on land use policies and overlays that affect small commercial properties and discourage mixed-use and multigenerational housing models.
- Articulated the need for zoning changes that align with NEBA's goals: balanced, economically diverse, and livable communities.

### Infrastructure Partnerships

- NEBA worked closely with the Infrastructure Unit at the City of Edmonton to monitor and provide feedback on:
  - Reconstruction along Columbia Avenue
  - Street signage and street blade upgrades
  - Potential banner replacements along 107 Avenue
- Identified and reported deficiencies in the built environment that impact walkability and business access, particularly in areas affected by public infrastructure projects.

## F. Interagency Work and Strategic Networking

- Continued collaboration with the City's Economic Investment branch, including use of the Storefront Improvement Program, small business supports, and revitalization corridor planning.
- Maintained ongoing communication with Council and administration around resource needs, barriers to business development, and the role of BIAs in managing post-pandemic recovery.

## Closing Statement & Forward Look

In 2024, NEBA continued to serve as a dedicated voice for businesses in the North Edge, working to strengthen our commercial corridors, improve the regulatory environment, and build public trust in our district's potential.

Amid rising concerns about disorder and structural neglect, we maintained a sharp focus on the issues that matter most to our members: safety, business viability, access to infrastructure, and clear pathways to growth. We advocated persistently, acted nimbly, and expanded partnerships where they added measurable value.

None of this work would be possible without the commitment of NEBA's volunteer Board of Directors. In a small organization with limited staff capacity, the Board plays a vital role not only in governance but also in strategic decision-making, advocacy, and day-to-day oversight. Each member brings their own business insight and sacrifices time and energy to strengthen the district—not for personal gain, but out of a shared belief in the potential of the North Edge. Their dedication anchors the organization and ensures NEBA's continued impact.

## As we look ahead to 2025, we will:

- Complete the implementation of the North Edge Cultural Plan, including three murals and one installation
- Expand our placemaking supports through beautification and business-facing events
- Continue to advocate for zoning reforms that enable a more diverse and resilient business mix
- Support infrastructure renewal in ways that increase walkability, visibility, and customer access
- Build internal systems that enable NEBA to respond faster, represent members better, and scale success with limited staff capacity

The work of NEBA is fundamentally rooted in its belief that main streets matter — not just for commerce, but for culture, community, and city-building. We thank our members, board, partners, and the City of Edmonton for their ongoing trust and collaboration.

Together, we will continue to shape the North Edge as a vibrant, inclusive, and enterprising part of Edmonton's future.

Our deepest appreciation to these community stewards; 2024 Board and Team of the North Edge BIA:

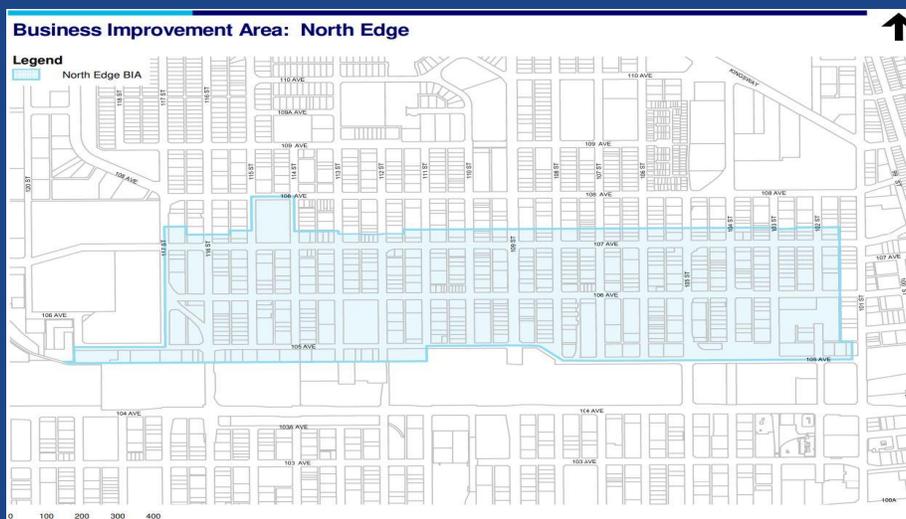
Will Exelby, Exelby & Partners  
Aga Kwasiuk, Wigger Draperies  
Nunu Desalgne, Habesha Market  
Adam Kolacz, Lucid Dream Art Collective  
Chet Matthews, Rock Jungle Climbing (new)

Ingrid Schifer Londono, Schif and the City  
Joshua Vera, Elevate Yeg  
Haylie Thomlinson, Bental Green Oak  
Kirsta Franke, Wild Heart Collective and The Public

### Staff Team in 2024:

Laurene Viarobo, Executive Director  
Ivy Gu, Community Navigator

Kieran Moran, Project Manager  
Muhayy Nasim, Community Navigator



**The North Edge Business Association**  
**Financial Statements**  
**December 31, 2024**

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## **The North Edge Business Association**

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Edward Cheung, CPA, CA\*  
 Scott T. Mockford, CPA, CA\*  
 Allen Lee, CPA, CMA\*  
 Jason Bondarevich, CPA, CA\*  
 \*Operates as a Professional Corporation

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 Edmonton, Alberta T5H 0Y1  
 Tel (780) 452-2300, Fax (780) 452-2335

## INDEPENDENT AUDITORS' REPORT

### To the Board of The North Edge Business Association

#### Opinion

We have audited the financial statements of The North Edge Business Association (the Organization), which comprise the statement of financial position as at December 31, 2024, and the results of its operations, changes in its net financial assets and cash flows for the years 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 North Edge Business Association as at December 31, 2024, the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations and accounting principles set out in Note 1.

#### 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 Organization 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 these 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 Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to cease operations, or has no realistic alternative but to do so.

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

#### Auditor's Responsibility 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 judgement 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 from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

## INDEPENDENT AUDITORS' REPORT - continued

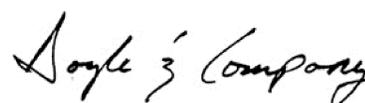
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting 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 Organization'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 Organization 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Scott Mockford, CPA, CA.

May 16, 2025  
11210 - 107 Avenue NW  
Edmonton, Alberta T5H 0Y1



**Chartered Professional Accountants**

# The North Edge Business Association

## Statement of Financial Position

As at December 31, 2024

	2024	2023
	\$	\$
<b>Current Assets</b>		
Cash	516,875	641,706
Accounts receivable (Note 2)	2,000	33,877
Investments (Note 3)	13,998	13,805
Prepaid expenses	626	323
	<b>533,499</b>	689,711
<b>Tangible Capital Assets (Note 4)</b>	<b>662</b>	828
	<b>534,161</b>	690,539
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	15,069	12,869
Deposits (Note 5)	36,830	32,613
Deferred contributions (Note 7)	319,644	442,509
	<b>371,543</b>	487,991
<b>Unamortized Capital Contributions (Note 8)</b>	<b>662</b>	828
	<b>372,205</b>	488,819
<b>Fund Balance</b>		
Unrestricted	161,956	201,720
	<b>534,161</b>	690,539

### Approved by the Board:

Signed by:

*Ingrid Schifer*

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Director, Board Chair

Director

The accompanying notes form part of these financial statements.

3.

**The North Edge Business Association**  
**Statement of Operations and Change in Fund Balances**  
**For the year ended December 31, 2024**

	2024 Budget \$	2024 Actual \$	2023 Actual \$
<b>Revenue</b>			
Levy	130,450	130,450	122,474
Interest income	-	193	188
Grant revenue	74,000	86,431	352,901
Reimbursement grant	-	-	410,000
Other revenue	-	5,000	16,634
Revenue deferred from previous period	276,363	442,043	81,134
Revenue deferred to subsequent period	-	(320,306)	(442,043)
	<b>480,813</b>	<b>343,811</b>	541,288
<b>Expenses</b>			
Administration			
Advertising	17,000	16,793	12,183
AGM and meetings	4,000	4,801	6,294
Insurance	4,000	2,838	4,858
Office	-	10	42
Rent	-	-	20,366
Telephone and website	-	2,710	5,300
Amortization	-	166	207
Professional fees	15,000	14,882	10,363
Programs and projects	176,563	77,015	74,377
Wages and employee benefits	264,250	264,360	376,099
	<b>480,813</b>	<b>383,575</b>	510,089
<b>Excess (deficit) of Revenues over Expenses</b>	-	(39,764)	31,199
<b>Fund Balance, beginning of year</b>	-	201,720	170,521
<b>Fund Balance, end of year</b>	-	161,956	201,720

The accompanying notes form part of these financial statements.

## The North Edge Business Association

### Statement of Cash Flows

For the year ended December 31, 2024

	2024	2023
	\$	\$
<b>Operating Activities</b>		
Cash received from levy's	130,450	122,474
Cash received from interest and other income	123,501	745,912
Cash paid to suppliers	(378,589)	(503,249)
	(124,638)	365,137
<b>Investing Activities</b>		
Increase in investments	(193)	(69)
<b>Increase (Decrease) in Cash</b>	(124,831)	365,068
<b>Cash, beginning of year</b>	641,706	276,638
<b>Cash, end of year</b>	516,875	641,706

The accompanying notes form part of these financial statements.

# The North Edge Business Association

## Notes to the Financial Statements

December 31, 2024

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### Purpose of the Organization

The North Edge Business Association is a non-profit association (the "organization"). The main purpose of the association is to revitalize and maintain a dynamic commercial area and promote this area as a business or retail destination. Defining and promoting an identity through the business revitalization zone further promotes the vitality and competitiveness of the business area. Beyond beautification and promotion, the association can also facilitate the development or partnerships and relationships among local community groups and institutions. In general, the purpose is to bring people back to these business districts that are usually located in the inner city or the more mature areas of Edmonton. The association is exempt from income taxes under the Income Tax Act.

### 1. Significant Accounting Policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

#### a) Cash

Cash consists of funds on deposit at a Canadian financial institution.

#### b) Investments

Investments are recorded at market value.

#### c) 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 are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### d) Fund Accounting

The operating fund accounts for the Organization's program delivery and administrative activities.

#### e) Financial Instruments

The Organization's financial instruments consist of cash, accounts receivable, investments and accounts payable. Unless otherwise noted, it is management's opinion that the corporation is not exposed to significant interest or foreign currency risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

# The North Edge Business Association

## Notes to the Financial Statements

December 31, 2024

### 1. Significant Accounting Policies - continued

#### f) Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is on a declining balance basis using the following rate:

	Rate
Machinery and equipment	20%

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal.

#### g) Unamortized Capital Contributions

Unamortized capital contributions represents all donations and grants received and spent for a specific capital purchase. Revenue is recognized and brought into revenue at the same rate as the assets are being amortized.

#### (h) Deferred Revenues

Deferred revenues represent government transfers, donations, and other amounts which have been collected, but for which the related services have yet to be performed or agreement stipulations have not been met. These amounts will be recognized as revenues when revenue recognition criteria have been met.

#### i) Measurement Uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities 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 tangible and intangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in the revenue and expenses in the years in which they become known. Actual results could differ from those estimates.

### 2. Accounts Receivable

	2024	2023
	\$	\$
Canada Summer Jobs grant	1,115	1,115
City of Edmonton	700	32,577
Servus Credit Union interest	185	185
	<b>2,000</b>	<b>33,877</b>

# The North Edge Business Association

## Notes to the Financial Statements

December 31, 2024

3. Investments	2024	2023
	\$	\$
<b>Short Term Investments:</b>		
Guaranteed Investment Certificate	13,988	13,795
Servus Credit Union Rewards	8	8
Servus Credit Union Common Share	2	2
	<b>13,998</b>	<b>13,805</b>

The Guaranteed Investment Certificate has maturity date of January 2025 with an annual interest rate of 1.4%.

Total interest accrued on the Guaranteed Investment Certificates is \$188 (2023 - \$185)

4. Tangible Capital Assets	2024		
	Cost	Accumulated Amortization	Net Book Value
	\$	\$	\$
Patio furniture	8,568	7,906	662

	2023		
	Cost	Accumulated Amortization	Net Book Value
	\$	\$	\$
Patio furniture	8,568	7,740	828

5. Deposits	2024	2023
	\$	\$
City of Edmonton - Levy	36,830	32,613

Deposit is a levy payment for the first quarter of 2025, received in 2024.

6. Accounts Payable	2024	2023
	\$	\$
Trade payable	15,069	5,295
Wages payable	-	7,576
	<b>15,069</b>	<b>12,871</b>

8.

# The North Edge Business Association

## Notes to the Financial Statements

December 31, 2024

### 7. Deferred Contributions

	2024			
	Opening	Received	Recognized	Closing
	\$	\$	\$	\$
City of Edmonton - Grants	336,524	93,931	(115,407)	315,048
Reach Edmonton Council	105,985	-	(101,389)	4,596
	442,509	93,931	(216,796)	319,644

Deferred contribution is comprised of the funds noted above, the use of which, together with any earnings thereon, is restricted by agreement. These funds are recognized as revenue in the period they are used for the purpose specified. Unexpended funds related to the above grants are supported by cash deposits held exclusively for these projects.

### 8. Unamortized Capital Contributions

	2024	2023
	\$	\$
Capital grant - City of Edmonton	828	1,035
Amount amortized to revenue	(166)	(207)
	662	828

### 9. COMPARATIVE FIGURES

Certain comparative figures have been restated to conform with current year's presentation.