

CARYA SOCIETY OF CALGARY

Financial Statements

Year Ended December 31, 2025



INDEPENDENT AUDITOR'S REPORT

To the Members of Carya Society of Calgary

Qualified Opinion

We have audited the financial statements of Carya Society of Calgary (the "organization"), which comprise the statement of financial position as at December 31, 2025, and the statement of operations, statement of changes in fund balances and statement of cash flows and notes to the financial statements, including a summary of significant accounting policies (the "financial statements") for the year ended December 31, 2025.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2025, 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 (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives revenue from donations and fundraising activities in which the completeness is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization. Therefore, we were not able to determine whether any adjustments might be necessary to contributions, excess of revenues over expenses, current assets and net assets.

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 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 qualified audit 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 ASNPO, 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 related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or 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 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.

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Independent Auditor's Report to the Members of Carya Society of Calgary (*continued*)

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 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.



Calgary, Alberta
April 30, 2026




CARYA SOCIETY OF CALGARY
Statement of Financial Position
As at December 31, 2025

	Operating Fund	Reserve Fund	Capital Fund	Total December 31 2025	Total December 31 2024
ASSETS					
Current					
Cash and cash equivalents (Note 3)	\$ 1,786,086	\$ 440,885	\$ 283,380	\$ 2,510,351	\$ 2,788,877
Investments (Note 4)	-	1,236,250	-	1,236,250	1,117,345
Accounts receivable (Note 5)	69,918	-	-	69,918	27,710
Prepaid expenses	87,561	-	-	87,561	86,401
	1,943,565	1,677,135	283,380	3,904,080	4,020,333
Rent deposit	39,378	-	-	39,378	89,467
Property and equipment (Note 6)	5,014	-	-	5,014	15,041
	<u>\$ 1,987,957</u>	<u>\$ 1,677,135</u>	<u>\$ 283,380</u>	<u>\$ 3,948,472</u>	<u>\$ 4,124,841</u>
LIABILITIES					
Current					
Accounts payable and accrued liabilities	\$ 180,705	\$ -	\$ -	\$ 180,705	\$ 310,658
Deferred revenue (Note 7)	1,807,252	-	-	1,807,252	2,406,030
Deferred contributions related to rent (Note 8)	-	77,227	-	77,227	107,201
	1,987,957	77,227	-	2,065,184	2,823,889
Board-designated funds (Note 9)		275,324		275,324	-
Fund balances		1,324,584	283,380	1,607,964	1,300,952
	-	1,599,908	283,380	1,883,288	1,300,952
	<u>\$ 1,987,957</u>	<u>\$ 1,677,135</u>	<u>\$ 283,380</u>	<u>\$ 3,948,472</u>	<u>\$ 4,124,841</u>

Commitments (Note 10)

Approved by the Board:

 , Director

 , Director

CARYA SOCIETY OF CALGARY
Statement of Operations
Year Ended December 31, 2025

	Operating Fund	Reserve Fund	Capital Fund	Total December 31 2025	Total December 31 2024
	<i>(Schedule #1)</i>				
Revenues					
United Way (Grant)	\$ 1,310,490	\$ -	\$ -	\$ 1,310,490	\$ 1,322,350
Provincial Government	2,157,400	-	-	2,157,400	1,443,808
City of Calgary & FCSS	4,638,444	-	-	4,638,444	4,076,556
Children's Services	950,707	-	-	950,707	878,580
Alberta Health Services	26,400	-	-	26,400	78,443
Client fees	68,862	-	-	68,862	91,659
Memberships and miscellaneous	78,800	69,096	-	147,896	90,551
Charitable donations	326,476	275,324	-	601,800	355,819
Other grant income (expenses)	325,561	-	-	325,561	593,748
Casino	74,245	-	-	74,245	-
Federal Government	16,125	-	-	16,125	62,980
Rental income	184,598	-	-	184,598	281,477
Interest	79,043	17,213	-	96,256	164,708
Dividends	-	17,996	-	17,996	20,526
Unrealized gain (loss)	-	93,162	-	93,162	113,765
	<u>10,237,151</u>	<u>472,791</u>	<u>-</u>	<u>10,709,942</u>	<u>9,574,970</u>
Expenditures					
Compensation	5,911,117	-	-	5,911,117	5,442,596
Benefits	1,113,999	-	-	1,113,999	1,098,101
Travel	96,850	-	-	96,850	114,428
Staff development	86,011	-	-	86,011	99,910
Building occupancy	419,095	-	-	419,095	512,585
Contracted services	1,636,477	-	-	1,636,477	1,165,197
Program expenses	579,652	-	-	579,652	574,657
Community relations	14,266	-	-	14,266	19,382
Office expenses	250,871	9,241	-	260,112	181,984
Amortization	10,027	-	-	10,027	28,496
	<u>10,118,365</u>	<u>9,241</u>	<u>-</u>	<u>10,127,606</u>	<u>9,237,336</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 118,786</u>	<u>\$ 463,550</u>	<u>\$ -</u>	<u>\$ 582,336</u>	<u>\$ 337,634</u>

CARYA SOCIETY OF CALGARY
Statement of Changes in Fund Balances
Year Ended December 31, 2025

	Operating Fund	Reserve Fund	Capital Fund	Total December 31 2025	Total December 31 2024
Balance, beginning of year	\$ -	\$ 1,017,572	\$ 283,380	\$ 1,300,952	\$ 963,318
Inter-fund allocations	(118,786)	118,786	-	-	-
Excess of revenue over expenditures	118,786	463,550	-	582,336	337,634
Balance, end of year	\$ -	\$ 1,599,908	\$ 283,380	\$ 1,883,288	\$ 1,300,952

CARYA SOCIETY OF CALGARY
Statement of Cash Flows
Year Ended December 31, 2025

	Operating Fund	Reserve Fund	Capital Fund	Total December 31 2025	Total December 31 2024
Operating activities					
Excess of revenue over expenditures	\$ 118,786	\$ 463,550	\$ -	\$ 582,336	\$ 337,634
Amortization	10,027	-	-	10,027	10,027
Amortization of deferred contribution	-	-	-	-	18,469
Unrealized (gain) loss on investment portfolio	-	(93,162)	-	(93,162)	(113,765)
Inter-fund transfers	(88,812)	88,812	-	-	-
Changes in non-cash marketable securities (Note 11)	-	(25,743)	-	(25,743)	(28,852)
Changes in non-cash operating working capital (Note 12)	(751,984)	-	-	(751,984)	(146,937)
Increase (decrease) in cash	(711,983)	433,457	-	(278,526)	76,576
Cash, beginning of year	2,498,069	7,428	283,380	2,788,877	2,712,301
Cash, end of year	<u>\$ 1,786,086</u>	<u>\$ 440,885</u>	<u>\$ 283,380</u>	<u>\$ 2,510,351</u>	<u>\$ 2,788,877</u>

CARYA SOCIETY OF CALGARY

(Schedule #1)

Statement of Operations – Operating Fund

Year Ended December 31, 2025

	Multigenerational Wellness			Community & Innovation			Aging Well in Community						Counselling Services				Other			Total
	Elder Friendly	Families in Community	Wellness Collective	Connected CDLI	East Village Communities	East Village Hub	The Way In Outreach	Financial Wellness	OASCOT Outreach	Social Prescribing	In Place	Elder Abuse/ Crime Victims	Family Counselling	Older Adult Counselling	Adoption Kinship	Func. Family Therapy & FRNs	Affordability Support Fund	Misc. Program & Community ¹	Support Ops (incl Village Commons)	
Revenue																				
United Way (Grant)	57,392	445,056	352,483	56,000	-	-	57,280	89,350	-	127,548	-	125,381	-	-	-	-	-	-	-	1,310,490
Provincial Government	-	72,060	-	4,610	-	-	-	-	-	-	1,890,927	189,803	-	-	-	-	-	-	-	2,157,400
City of Calgary & FCSS	397,829	242,167	-	50,000	798,169	162,247	1,208,987	68,172	290,830	-	-	-	1,079,822	230,431	-	-	109,790	-	-	4,638,444
Children's Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	212,830	737,878	-	-	-	950,707
Alberta Health Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,400	-	26,400
Client fees	-	-	-	-	-	-	-	-	-	-	-	-	55,602	12,135	1,100	25	-	-	-	68,862
Membership and misc. income	-	1,950	1,000	49	-	80	19,666	-	-	-	-	-	2,000	-	5,149	-	-	1,198	47,709	78,800
Charitable donations	50	14,808	-	-	-	-	250	36,677	-	-	-	-	1,460	-	-	11,112	-	40,000	222,119	326,476
Other grant income	-	102	-	60,676	-	2,689	25,000	37,081	-	-	-	11,000	-	130,000	-	-	-	59,013	-	325,561
Casino	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74,245	74,245
Federal Government	-	-	-	-	-	-	-	3,870	-	-	-	-	-	-	-	-	-	-	12,255	16,125
Rental income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	184,598	184,598
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79,043	79,043
Total Revenue	455,271	776,143	353,483	171,334	798,169	165,016	1,311,183	235,150	290,830	127,548	1,890,927	326,184	1,138,884	372,566	219,079	749,015	109,790	126,611	619,969	10,237,151
Expenses																				
Compensation	303,997	547,161	237,763	124,491	597,532	102,856	897,627	163,392	159,801	58,852	556,169	239,700	748,328	279,834	148,434	526,418	-	33,490	185,272	5,911,117
Benefits	63,085	120,585	52,595	20,384	89,280	19,551	176,809	29,940	29,439	14,255	97,716	47,500	132,923	60,159	31,325	99,514	-	5,751	23,190	1,113,999
Travel	3,225	5,557	2,576	751	7,177	700	18,561	3,564	3,653	348	9,675	2,888	8,239	5,033	2,640	19,528	-	227	2,508	96,850
Staff development	1,576	4,578	1,206	2,391	3,228	763	6,699	1,084	764	17,434	7,501	1,603	8,413	1,585	2,344	8,546	-	16,128	170	86,011
Building occupancy	12,496	17,990	12,087	3,590	12,780	5,035	38,877	10,510	7,439	2,220	26,807	8,045	30,274	9,603	7,166	20,987	-	981	192,210	419,095
Contracted services	13,623	19,157	11,670	9,039	18,602	16,246	107,570	7,344	80,670	31,663	1,143,932	7,564	88,813	6,958	5,460	30,058	8,000	13,037	17,071	1,636,477
Program expenses	53,921	51,494	27,862	7,928	42,644	15,608	56,884	10,992	4,629	2,036	31,612	12,781	115,204	7,325	12,194	31,296	371	56,516	38,356	579,652
Community relations	427	335	278	69	277	1,263	1,048	188	161	106	1,755	141	779	248	5,311	464	1,220	-	196	14,266
Office expenses	2,922	9,286	7,447	2,692	26,651	2,993	7,108	8,135	4,274	635	15,759	5,964	5,911	1,820	4,205	12,205	100,199	481	32,182	250,870
Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,027	10,027
Total Expense	455,271	776,143	353,483	171,334	798,169	165,016	1,311,183	235,150	290,830	127,548	1,890,927	326,184	1,138,884	372,566	219,079	749,015	109,790	126,611	501,183	10,118,365
Net Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	118,786	118,786

1. Includes Food Engagement, Capacity Building - Enhancing Sustainability, Talent Catalyst Fund, Rainbow Families

Purpose of Organization

Carya Society of Calgary (the "Society") is a regional organization operating programs to provide Calgary's diverse population with high quality, innovative counselling and caregiving services. The Society is a not-for-profit organization incorporated under the Societies Act of the Province of Alberta and is a registered charity under the Income Tax Act. The programs provided by the Society aim to enhance individual and family relationships, help children reach their full potential, engage older adults in their communities, and assist vulnerable citizens so they may maintain their dignity and respect. Individuals, families and communities turn to the Society for support and solutions through childhood, adulthood and elderhood. Funding comes from various donors including other not-for-profit organizations, the Federal Government, the Provincial Government, the City of Calgary and other charitable donations.

The Society, being a not-for-profit organization as defined by Section 149(1)(l) of the Income Tax Act, 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 (ASNPO).

Use of estimates

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 excess 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. Areas of estimates include the determination of an allowance for doubtful accounts, provisions for amortization and accrued liabilities.

Fund accounting

The Society follows the restricted fund method of accounting for contributions. Transfers between funds are done based on the needs of the agency programs.

The Operating Fund reports revenues and expenses associated with program delivery and administration activities along with revenues and expenses for programs that do not have a specific fund.

The Reserve Fund reports on funds that have been restricted for the purpose of non-funded agency programs and for acquiring and upgrading operating systems and related technical support.

The Capital Fund reports on funds that have been allocated to the program for future expansion.

Cash and cash equivalents

Cash and cash equivalents include the amounts held in bank deposits and current accounts maintained by the Society. Any amounts included as cash and cash equivalents will have a maturity of 90 days or less from inception.

Restricted cash consists of amounts that are earned from Casinos. These amounts are restricted for the purpose of paying Alberta Gaming, Liquor and Cannabis (AGLC) approved use of proceeds.

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1. Significant Accounting Policies (continued)

Investments

Investments consist of cash and cash equivalents, fixed income, equity and mutual funds that are quoted in an active market.

Revenue recognition

Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when they are received or become receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Fees for services rendered are recorded on an accrual basis. Such revenue is recorded in the accounts during the period in which the service is rendered by the Society and the corresponding account receivable is also recorded at that time.

Deferred revenue

Revenue is deferred in the operating fund when it relates to externally restricted funds received in the current period that should be recognized in future periods and there is no specific fund that the revenue is required to be reported in.

Property and equipment

Purchased property and equipment are recorded in the fund that best represents the type of asset purchased and are presented at amortized cost. Contributed property and equipment is recorded in the Reserve Fund at fair value at the date of contribution. Property and equipment are amortized over their estimated useful lives at the following rates and methods:

Office equipment	20%	straight line method
Computer equipment	45%	straight line method
Leasehold improvements	7 years	straight line method

The organization regularly reviews its property and equipment to eliminate obsolete items.

Donated services

Volunteers contribute a significant amount of their time each year to the Society's activities. Due to the difficulty in determining the fair value of contributed services of this nature, no related amount is recognized in the financial statements.

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1. Significant Accounting Policies (continued)

Financial instruments policy

Initial and subsequent measurement

The Society initially measures its financial assets and liabilities at fair value.

The Society subsequently measures all its financial assets and liabilities at amortized cost, except for investments that are quoted in an active market, which are measured at fair value. Changes in the fair value of these financial instruments are recognized in the excess of revenues over expenditures in the period incurred.

Financial assets measured at amortized cost include cash, accounts receivable and investments that are not quoted in an active market.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Transaction costs

Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in excess of revenues over expenditures in the period incurred. Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in the excess of revenues over expenditures over the life of the instrument using the straight-line method.

Impairment

For financial assets measured at cost or amortized cost, the Society determines whether there are indications of possible impairment. When there is an indication of impairment, and the Society 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 the excess of revenue over expenditures. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be 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 the excess of revenues over expenditures on the statement of operations.

2. Financial Instrument Risk

The organization is exposed to various risks through its financial instruments. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2025.

(a) Credit risk

Credit risk arises from the potential that a counterparty will fail to perform its obligations. The Society is exposed to credit risk from funders and donors that may renege on committed funding. The Society has a significant number of funders and donors which minimizes the concentration of credit risk. The Society also has a concentration of credit risk related to all cash being held by one financial institution.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its funders and other related sources and accounts payable.

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2. Financial Instrument Risk (continued)**(c) Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Society is mainly exposed to risks related to fluctuations in the market prices of its marketable securities, which include equity, mutual funds and other investments.

(d) Currency risk

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The organization is exposed to foreign currency exchange risk on investments held in U.S. dollars and program-related transactions with U.S. vendors from time-to-time.

(e) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk through its fixed income instruments and cash held for operations.

(f) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through its various equity and fixed income investments.

3. Cash and Cash Equivalents

Cash and cash equivalents contain amounts that have been restricted by AGLC. At December 31, 2025 the Society's cash consisted of:

	<u>2025</u>	<u>2024</u>
General operating	\$ 2,186,043	\$ 2,606,077
AGLC restricted cash	324,308	182,800
	<u>\$ 2,510,351</u>	<u>\$ 2,788,877</u>

CARYA SOCIETY OF CALGARY

Notes to Financial Statements

Year Ended December 31, 2025

4. Investments

	2025	2024
Cash and cash equivalents	\$ 1,639	\$ 13,367
Fixed income	494,365	416,145
Equity	739,754	685,675
Mutual funds	492	2,158
	\$ 1,236,250	\$ 1,117,345

In November 2021, the Society invested \$1 million of its Reserve Fund into a portfolio of Canadian and US investment holdings. The portfolio is comprised of equity, fixed income, cash and cash equivalents, mutual funds, and other holdings from time to time. The objective is to seek an asset allocation strategy yielding a 5-8% targeted return following a conservative methodology. The investment guidelines under this methodology consider long-term capital gains with a medium-weighted risk tolerance. Investments are recorded at fair value based on year-end quoted market prices.

5. Accounts Receivable

	2025	2024
Third-party contributions, counselling and accrued receivables	\$ 54,320	\$ 13,164
Goods and service tax recoverable	15,598	14,546
	\$ 69,918	\$ 27,710

6. Property and Equipment

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Office equipment	\$ 321,645	\$ 316,631	\$ 5,014	\$ 15,041

7. Deferred Revenue

Deferred revenue represents funding for specific programs for which related expenses have not been incurred as at the balance sheet date.

	2025	2024
Changes in deferred revenue are as follows:		
Balance, beginning of period	\$ 2,406,030	\$ 2,899,760
Deferred contributions	6,962,480	5,557,773
Transferred to revenue	(7,561,258)	(6,051,503)
	\$ 1,807,252	\$ 2,406,030

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CARYA SOCIETY OF CALGARY

Notes to Financial Statements

Year Ended December 31, 2025

Deferred revenue summarized by program are as follows:

	2025	2024
Programs		
Multigenerational Wellness	\$ 21,024	\$ 22,212
Community & Innovation	181,552	79,113
Aging Well in Community	1,124,861	1,471,143
Counselling Services	85,941	539,873
Other:		
Capacity Building	-	31,537
Misc. Community/Initiatives	69,870	4,362
Support Operations	706	76,000
Casino Funds ¹	323,298	181,790
	\$ 1,807,252	\$ 2,406,030

1. \$1,010 of AGLC restricted cash is designated to United Way.

In 2025, the Society received advanced payment in full for certain programs with funding durations greater than one year.

8. Deferred Contributions Related to Rent

	2025	2024
Balance, beginning of period	\$ 107,201	\$ 119,269
Deferred contributions	57,770	41,343
Recognized in current period	(87,744)	(53,411)
	\$ 77,227	\$ 107,201

Deferred contributions related to rent are tenant inducements from lease agreements. The balances are amortized over the useful life of corresponding assets contributed, or over the lease term when inducements are related to occupancy.

9. Board-designated funds

The Board of Directors identified a need for designated funds to support operations for January 1 to December 31, 2026. The funds are to be applied at management's discretion to support general operations, including (but not limited to) routine and extraordinary expenditures of an administrative or program-related nature. These funds are intended to provide continuity for expense shortfalls from time-to-time beyond existing grants or self-generated income. The funds are designated for use by December 31, 2026 and are subject to review, revision and extension at the Board's discretion.

10. Commitments

The Society has the following commitments as at December 31, 2025.

On November 4, 2024, the Society entered into a new lease agreement for its Central administrative and program offices. The new lease commencement date was March 1, 2025 and is effective until February 28, 2030. The Society leased 16,506 square feet of space with net monthly payments starting at \$27,510 until February 29, 2028, then increasing to \$28,886 for the remainder of the lease.

On August 22, 2025, the Society entered into a lease renewal for its East Village administrative and program offices. The lease renewal commencement date was December 1, 2025 and is effective until November 30, 2030. The Society leased 12,967 square feet of space with monthly payments starting at \$3,804, subject to a 2.5% annual increase on each subsequent anniversary date over the duration of the lease.

On July 14, 2025, the Society entered into a new lease agreement for its Bowness program offices. The lease commencement date was January 1, 2023 and is effective until December 31, 2027 at \$10 annually.

Contractual obligation payment schedule:

2026	\$	375,860
2027		376,908
2028		391,827
2029		395,868
2030		103,890
		<u>1,644,353</u>

11. Changes in Non-Cash Marketable Securities

	<u>2025</u>	<u>2024</u>
Dividend income	\$ (17,996)	\$ (20,526)
Interest income	(17,213)	(16,817)
Advisory fees	<u>9,466</u>	<u>8,491</u>
	<u>\$ (25,743)</u>	<u>\$ (28,852)</u>

12. Changes in Non-Cash Operating Working Capital

	<u>2025</u>	<u>2024</u>
Accounts receivable	\$ (42,208)	\$ 255,890
Prepaid expenses	(1,160)	12,165
Rent deposit	50,089	-
Accounts payable and accrued liabilities	(129,954)	90,807
Deferred revenue and deferred contributions	<u>(628,751)</u>	<u>(505,799)</u>
	<u>\$ (751,984)</u>	<u>\$ (146,937)</u>