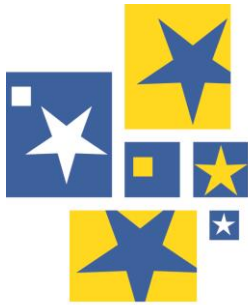


# 2018 Annual Report



Stony Plain  
**ROAD**  
and Area

Stony Plain Road & Area  
Business Association

*BUILDING SOMETHING SPECIAL*

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# INTRODUCTION

The Stony Plain Road and Area Business Association continues to grow, experience, learn and appreciate the dynamics of the business area and surrounding communities. The membership is a diverse range of approximately 550 businesses ranging anywhere from small family owned businesses to automotive to industrial commercial to big box. What is common amongst all is the enthusiasm for change and the promise of revitalization. Our mission as an Association is to create a dynamic area where people want to shop, businesses want to grow, and residents want to live.

The priorities for 2018 were:

1. **Beautification**
2. **Marketing and Promotion**
3. **Crime Prevention**

This is how we have addressed the priorities:

## BEAUTIFICATION

There are many reasons to maintain a clean and attractive business area. Just to list a few:

- Attract more pedestrians.
- Attract more development.
- Attract and retain healthy communities.
- Promote public safety.
- Enhance everyday quality of life for everyone.



### Decorative Lighting

On all the new light poles we have installed decorative lighting that represents our logo. We have also budgeted to continue the program when new light poles are installed from 158 Street to 170 Street and Stony Plain Road.



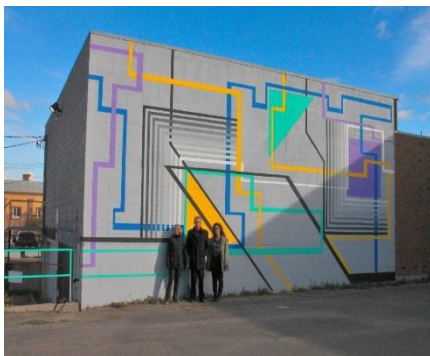
## Hanging & Permanent Planters

We have replaced the barrel flower baskets with hanging planters throughout the business area. There is a total of 126 baskets. The problem we found with the barrels is that they were not visible at times because of moving traffic and parked cars. The hanging baskets are a lot more visible. We also continue to support the Permanent Planter program that adds curb appeal to the more industrial and automotive areas.



## Tree Lighting

Tree lights has now been installed where there is available electricity. By brightening up the streets at night we also improve safety.



## Clean Streets & Graffiti Free

We continuously monitor and report graffiti in addition to adding murals to deter taggers. Street cleaners are also contracted to keep the streets free of litter. All businesses are encouraged to keep their storefront clean.

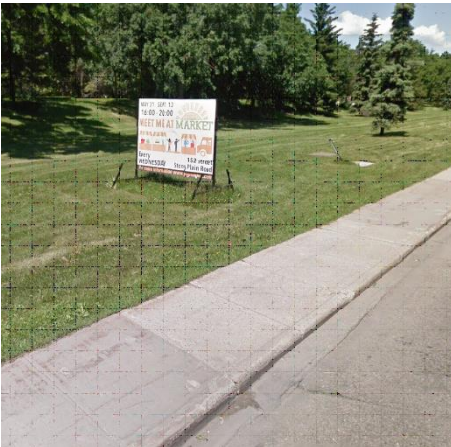
## MARKETING AND PROMOTION

Through out the year various efforts are made to promote the business area, which includes hosting events, signage, networking, supporting community projects and keeping open communications with surrounding community members and leagues.



### Taste of Stony Plain Road

This was a new venue that promotes the food establishments in the area. It not only brings awareness to the many great restaurants but also brings people back to the area.



### Permanent Portable Signage

We were assigned two permanent locations for portable signs on city property. The locations are 102 Avenue and 149 Street and 153 Street and 100 Avenue. These portable signs have been very useful in promoting various events and highlighting the business area.



## Move to The Orange Hub

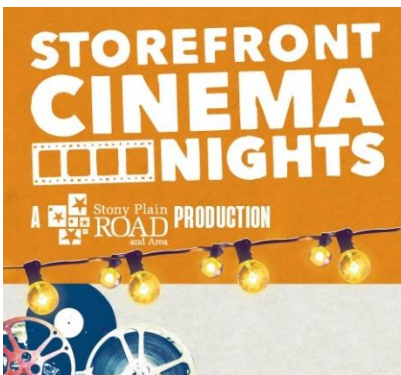
With an office in the Orange Hub this has provided great opportunity to network with other proactive Associations tenants in the building. For a list of tenants visit:

[https://www.edmonton.ca/activities\\_parks\\_recreation/orange\\_hub/tenant-directory.aspx](https://www.edmonton.ca/activities_parks_recreation/orange_hub/tenant-directory.aspx)



## YEG Market

The weekly market brings people to the street. Either they walk, cycle or drive over.



## Storefront Cinema Nights

Stony Plain Road's very own film festival returned after a decade-long absence. Between Stony Plain Road 151st & 156th Street short films were projected onto storefronts along with the added attraction of unique light shows called program mapping. In addition there was a beverage garden, horse drawn wagon, DJ and fire dancers.

## CRIME PREVENTION

TOWN HALL MEETING  
COMBINING FORCES  
6-8 PM MAY 24  
THE ORANGE HUB - 10045 156 STREET  
CRIME - PROBLEM PROPERTIES - GRAFFITI - NUISANCE  
JOIN THE DISCUSSIONS  
TOGETHER WE CAN  
MAKE A DIFFERENCE  
REFRESHMENTS & SNACKS WWW.STONYPLAINROADBIA.CA

Stony Plain  
ROAD  
and Area

EDMONTON  
POLICE  
SERVICE

RSVP to: stonyplainbrz@telus.net

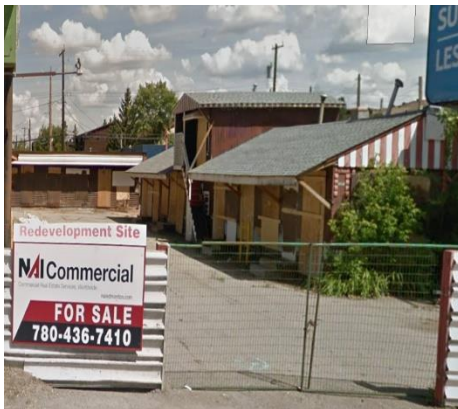


### Working with EPS

We hosted a safety meeting and brought various presenters to share advice and awareness on how to address the issues in the area. The invite was open to all business and community members.

### Community Involvement

Several presentations were made at surrounding community league meetings to discuss the importance of the BIA and the community working together to combat crime in the area.



### Derelict Buildings

A fair amount of effort is put into improving the conditions of vacant buildings in the area. The process is slow and time consuming however derelict buildings are always on the radar and every attempt is being made to create change.

## 2018 Board of Directors

KESHWANI, Salim	Arctic Car Wash
MCCOY, Ken	Royal LePage
BRIGHT, Phyllis	The Flag Shop
SKALIN, Nils	ATB
MASON, Dan	Mason & Company (None -Voting)
ARUL, Jey	AJ Capital Inc.
SCHATZ, Brandon	Variant Edition
PORTA, Lee	The Dance Theatre Performing Arts Centre



**STONY PLAIN ROAD AND AREA  
BUSINESS REVITALIZATION ZONE**

**FINANCIAL STATEMENTS**

FOR THE YEAR ENDED DECEMBER 31, 2018

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		2018	2017
<b>STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2018</b>			
<hr/>			
<b>ASSETS</b>			
<b>CURRENT</b>			
Cash	\$ 119,626	\$ 128,267	
Accounts receivable (Note 4)	<u>5,928</u>	<u>8,631</u>	
	125,554	136,898	
<b>INVESTMENTS (Note 3)</b>	<u><b>216,760</b></u>	<u><b>215,749</b></u>	
	<hr/> <b>\$ 342,314</b>	<hr/> <b>\$ 352,647</b>	
<hr/>			
<b>LIABILITIES</b>			
<b>CURRENT</b>			
Accounts payable and accrued liabilities	\$ 4,250	\$ 2,498	
Deferred revenue (Note 5)	-	20,000	
	<u>4,250</u>	<u>22,498</u>	
<b>NET ASSETS</b>			
<b>UNRESTRICTED NET ASSETS</b>	171,285	163,370	
<b>CAPITAL RESERVE</b>	<u>166,779</u>	<u>166,779</u>	
	338,064	330,149	
	<hr/> <b>\$ 342,314</b>	<hr/> <b>\$ 352,647</b>	

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**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED DECEMBER 31, 2018**

	2018	2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from special levy and other income	\$ 233,963	\$ 383,294
Cash paid to suppliers and contractors	(242,682)	(378,742)
Interest received	1,089	692
	<hr/>	<hr/>
<b>INCREASE (DECREASE) IN CASH DURING THE YEAR</b>	(7,630)	5,244
<b>CASH</b> , beginning of year	344,016	338,772
	<hr/>	<hr/>
<b>CASH</b> , end of year	\$ 336,386	\$ 344,016
	<hr/>	<hr/>
<b>REPRESENTED BY</b>		
Cash	\$ 119,626	\$ 128,267
Investments	216,760	215,749
	<hr/>	<hr/>
	\$ 336,386	\$ 344,016
	<hr/>	<hr/>

**STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

	2018	2017
<b>REVENUE</b>		
Special levy	\$ 226,466	\$ 208,923
Grants (Note 9)	23,360	148,726
Other income and donations	1,434	5,645
	<hr/>	<hr/>
	251,260	363,294
	<hr/>	<hr/>
<b>EXPENSES</b>		
Advertising and promotion	3,186	89,435
Equipment purchases	2,533	1,174
Forums	1,980	1,869
Insurance	1,018	1,018
Meetings	1,585	2,998
Office supplies	2,634	1,629
Professional development	1,767	1,634
Professional fees	2,850	3,400
Program costs - flower baskets	31,260	49,963
Program costs - special events	70,944	47,121
Program costs - street cleaning	1,838	9,198
Salaries and benefits	109,619	136,837
Rent and storage	11,022	18,713
Utilities and telephone	2,198	2,584
Website development	-	382
	<hr/>	<hr/>
	244,434	367,955
	<hr/>	<hr/>
<b>INCOME (LOSS) FROM OPERATIONS</b>	6,826	(4,661)
<b>INTEREST INCOME</b>	1,089	692
	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR</b>	\$ 7,915	\$ (3,969)
	<hr/>	<hr/>

**1. NATURE OF OPERATIONS**

The City of Edmonton Bylaw 14125 established a business revitalization zone located within the area bounded by 140 Street and 100 Avenue and 102 Avenue, centred along Stony Plain Road. The Association was established as a result of the bylaw with the purpose to improve, beautify and maintain the property and to develop, improve and maintain public parking and to promote the zone as a business and shopping district.

The Stony Plain Road and Area Business Revitalization Zone is a not-for-profit organization and accordingly, no provision for corporate taxes has been provided for in the financial statements, pursuant to paragraph 149(1)(l) of the Income Tax Act, Canada.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

(a) Use of Estimates

The preparation of private sector not-for-profit 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, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Estimated life of property and equipment and inventory valuation, if applicable, are the most significant items that involve the use of estimates.

(b) Financial Instruments

*Measurement of financial instruments*

The Association initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The Association subsequently measures all of its financial assets and financial liabilities at amortized cost, except in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, accounts receivable and investments.

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

The Association's financial assets such as marketable securities, if any, are measured at fair market value.

*Impairment*

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is 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 net income.

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

(b) Financial Instruments (continued)

*Transaction costs*

The Association recognizes its transaction costs, if any, in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

(c) Unrestricted Net Assets

Unrestricted net assets represent the cumulative excess of special levies and interest income over expenditures.

(d) Capital Assets

Capital assets are expensed in the year they are acquired.

(e) Capital Reserve

The Capital Reserve is internally restricted funds that are earmarked for future program and projects in accordance with the bylaws.

(f) Revenue Recognition

Revenue is recognized when due in accordance with the special levy program established by the City of Edmonton.

Grant revenue is recognized upon receipt.

(g) Contributed Services

Volunteers contribute time each year to aid the Stony Plain Road and Area Business Revitalization Zone in carrying out its activities. Due to the difficulty in determining the fair value of these services, the financial value of contributed services is not recognized in these financial statements.

(h) Cash and Cash Equivalents

The Association's policy is to disclose bank balances under cash and cash equivalents, including investments in T-bill savings account and guaranteed investment certificates that mature within ninety days of inception and are not externally restricted.

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**3. INVESTMENTS**

	<u>2018</u>	<u>2017</u>
T-bill savings account	<u>\$ 216,760</u>	<u>\$ 215,749</u>

Interest on the T-bill savings account is paid monthly based on the bank's rate.

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**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

**4. ACCOUNTS RECEIVABLE**

	2018	2017
Goods and Services Tax rebate	<b>\$ 5,928</b>	\$ 8,631

**5. DEFERRED REVENUE**

The Association received a government grant during 2017 for an event that occurred in 2018.

	2018	2017
Deferred grant revenue, opening balance	<b>\$ 20,000</b>	\$ -
Deferred grant revenue received	-	20,000
Deferred grant revenue expended	<b>(20,000)</b>	-
	<b>\$ -</b>	\$ 20,000

**6. COMMITMENTS**

The Association has an operating lease for its premises for \$9,551 gross rent from November 1, 2018 to December 31, 2022 and additional rent for \$2,508 covering twelve months from August 1, 2018.

**7. ECONOMIC DEPENDENCE**

The Association is economically dependent on the City of Edmonton as it provides over 98% of its revenue.

**8. FINANCIAL INSTRUMENTS**

*Risks and concentrations*

The Association is exposed to various risks through its financial instruments without being exposed to concentrations of risk.

*Credit risk*

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association's main credit risks relate to accounts receivable. The Association provides credit to its members and clients in the normal course of operations.

*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 is comprised of three types of risk: currency risk, interest rate risk and price risk. The Association is mainly exposed to price risk.

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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**5. PRIOR PERIOD RESTATEMENT**

During the course of the audit engagement, it was discovered that grant revenue received in 2017 was reported as revenue for that year, however, the funding should have been recorded as deferred revenue to be recorded as revenue in 2018 for which the program funding was utilized.

The adjustments to previously stated balances are as follows:

	Previously Reported 2017	Adjustment	Restated 2017
Deferred revenue	\$ -	\$ 20,000	\$ 20,000
Grant revenue	\$ 168,726	\$ (20,000)	\$ 148,726
Unrestricted Net Assets, end of year	\$ 183,370	\$ (20,000)	\$ 163,370

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