Regina Early Learning Centre Inc.

Financial Statements

August 31, 2025

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Financial Statements

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BERGER CAVAN GROUP
Chartered Professional Accountants and Business Advisors

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Independent Auditors' Report

To the Members of Regina Early Learning Centre Inc.

Report on the Audit of the Financial Statements

Opinion
We have audited the financial statements of Regina Early Learning Centre Inc., which comprise the statement of financial position as at August 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at August 31, 2025, and its results of 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 Auditors' 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.

Other Matter
The supplementary financial information included in the unaudited Schedules to the Financial Statements on pages 17 through 22, which are not required by Canadian accounting standards for not-for-profit organizations, have been subjected to the same audit procedures used in arriving at our opinion on the financial statements as represented on pages 4 through 16. However, our audit was not conducted at a sufficiently low level for us to extend our opinion to the schedules. Accordingly, the schedules have been labeled as unaudited.

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 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.

Independent Auditors' Report (continued)

Auditors' 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 auditors' 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 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 auditors' 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 auditors' 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.

Berger Cavan Group LLP

Regina, Saskatchewan
January 8, 2026

Chartered Professional Accountants

Regina Early Learning Centre Inc.

Statement of Operations

For the year ended August 31	2025	2024
Revenues		
Government funding (note 3)	**$ 2,225,974**	$ 2,251,272
Community grants (note 4)	**467,394**	214,923
Fundraising and donation revenue (note 5)	**165,581**	229,515
Amortization of capital contributions	**69,249**	59,169
Miscellaneous income	**51,988**	34,102
Investment income	**47,504**	93,218
	3,027,690	2,882,199
Expenditures		
Amortization	**146,864**	113,656
Interest and bank charges	**1,054**	4,855
Occupancy (note 6)	**254,475**	204,904
Office expenses	**50,688**	43,058
Photocopier	**14,451**	8,935
Professional fees	**200,667**	168,092
Program and services (note 7)	**135,989**	133,918
Public relations	**6,000**	6,000
Recruitment and education	**50,693**	21,007
Salaries and benefits	**1,875,895**	1,875,470
Telephone and Internet	**36,027**	47,902
Transportation	**97,652**	74,587
	2,870,455	2,702,384
Excess of revenues over expenditures before other items	**157,235**	179,815
Other expenses (income)		
Impairment losses (note 9)	**891,711**	-
Gain on disposal of property and equipment	**(1,800)**	(6,000)
	889,911	(6,000)
Excess (deficiency) of revenues over expenditures	**$ (732,676)**	$ 185,815

Regina Early Learning Centre Inc.

Statement of Changes in Net Assets

	Balance, beginning of year	**Transfer**	**Excess (deficiency) of revenues over expenditures**	**2025 Balance, end of year**
Contingency funds (note 8)	$ 31,527	$ 32,450	$ -	**$ 63,977**
Unrestricted	230,255	(386,599)	251,666	**95,322**
Operational reserve (note 8)	-	250,000	(16,816)	**233,184**
Investment in property and equipment	863,377	104,149	(967,526)	**-**
	$ 1,125,159	**$ -**	**$ (732,676)**	**$ 392,483**

	Balance, beginning of year	Transfer	Excess (deficiency) of revenues over expenditures	2024 Balance, end of year
Contingency funds	$ -	$ 31,527	$ -	$ 31,527
Unrestricted	263,091	(267,138)	234,302	230,255
Investment in property and equipment	676,253	235,611	(48,487)	863,377
	$ 939,344	$ -	$ 185,815	$ 1,125,159

Regina Early Learning Centre Inc.

Statement of Financial Position

August 31,	2025	2024
Assets		
Current		
Cash	**$ 236,248**	$ 260,184
Marketable securities (note 8)	**894,942**	768,419
Accounts receivable	**49,368**	72,487
Prepaid expenses	**65,709**	29,012
	1,246,267	1,130,102
Property and equipment (note 9)	**1,812,339**	2,297,394
	$ 3,058,606	$ 3,427,496
Liabilities		
Current		
Accounts payable and accrued liabilities	**$ 103,967**	$ 150,856
Deferred revenue (note 10)	**657,626**	673,383
Current portion of mortgages payable (note 11)	**27,803**	48,763
	789,396	873,002
Mortgages payable (note 11)	**946,977**	575,886
Deferred capital contributions (note 12)	**929,750**	853,449
	2,666,123	2,302,337
Fund balances		
Operational reserve (note 8)	**233,184**	-
Contingency funds (note 8)	**63,977**	31,527
Unrestricted	**95,322**	230,255
Investment in property and equipment	**-**	863,377
	392,483	1,125,159
	$ 3,058,606	$ 3,427,496

Subsequent events (note 13)

Commitments (note 14)

Approved on behalf of the board:

____________________ Member ____________________ Member

Regina Early Learning Centre Inc.

Statement of Cash Flows

For the year ended August 31	2025	2024
Cash provided by (used for)		
Operating activities		
Excess (deficiency) of revenues over expenditures	**$ (732,676)**	$ 185,815
Items not affecting cash		
Amortization	**146,864**	113,656
Amortization of capital contributions	**(69,249)**	(59,169)
Gain on disposal of property and equipment	**(1,800)**	(6,000)
Impairment losses	**891,711**	-
Unrealized loss (gain) on investments	**(24,262)**	(54,770)
	210,588	179,532
Change in non-cash working capital items		
Accounts receivable	**23,119**	54,437
Prepaid expenses	**(36,697)**	17,429
Deferred capital contributions	**145,550**	47,657
Accounts payable and accrued liabilities	**(46,891)**	78,323
Deferred revenue	**(15,757)**	(28,900)
	279,912	348,478
Financing activities		
Repayment of loan payable	**-**	(25,089)
Repayment of mortgages payable	**(32,869)**	(16,858)
Proceeds of mortgages payable	**383,000**	300,000
	350,131	258,053
Investing activities		
Sale (purchase) of investments	**(102,261)**	42,096
Purchase of property and equipment	**(553,518)**	(587,376)
Proceeds on disposal of property and equipment	**1,800**	6,000
	(653,979)	(539,280)
Increase (decrease) in cash	**(23,936)**	67,251
Cash, beginning of year	**260,184**	192,933
Cash, end of year	**$ 236,248**	$ 260,184

1. Nature of operations

Regina Early Learning Centre Inc. (the "Organization") is a non-profit Saskatchewan corporation and is primarily engaged in working co-operatively with low income families to provide programs that foster the healthy development of children from birth to five years of age. The Organization is exempt from income taxes under the Income Tax Act.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

(a) Revenue recognition

The Organization follows the deferral method of accounting for contributions. Under this method, operations are separated between unrestricted and restricted activities with a set of self-balancing accounts for each fund. The Organization uses the following funds:

(i) The unrestricted fund reports revenues from and expenditures of unrestricted contributions, donations and fundraising activities and restricted contributions to be used for general operations, together with related assets, liabilities, and net assets.

(ii) The contingency fund, which includes internally restricted funds are to be used for an identified purpose as specified by the Board.

(iii) The operational reserve fund, which includes internally restricted funds for unbudgeted expenses at the discretion of the Board.

(iv) The investment in property and equipment fund is used to report the property and equipment, together with related assests, liabilities, and net assets.

Restricted contributions including fundraising and donation 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.

Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred.

Unrestricted investment income is recognized as revenue when earned. Investment income includes dividends and interest income recorded on the accrual basis, as well as realized investment gains and losses and unrealized gains and losses on financial instruments subsequently measured at fair value. Investment income is included in the statement of operations, deferred or reported directly in net assets depending on the nature of any external restrictions imposed on the investment income.

2. **Significant accounting policies (continued)**

(b) Cash

Cash consists of cash on deposit and cheques issued and outstanding.

(c) Property and equipment

Property and equipment are recorded at cost. The organization provides for amortization using the straight line method at rates designed to amortize the cost of the assets over their estimated useful lives, as set out in note 9.

A full year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal.

(d) Donated material and services

Donated materials and services are not recorded because their fair market value is not readily determinable. With the exception of volunteer time, such materials and services are not considered significant.

(e) Government assistance

Government assistance and other grants relating to capital expenditures are deferred and amortized on the same basis as the related assets.

(f) Employee future benefits

The Organization and certain employees make contributions to the Saskatchewan Pension Plan, a defined contribution multi-employer pension plan. The Organization contributed and expensed $32,844 (2024 - $23,427) with respect to this plan for the year ended August 31, 2025.

2. Significant accounting policies (continued)

(g) Financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Subsequent measurement:

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

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

The organization subsequently measures marketable securities at fair value, without adjustment for transaction costs and with changes in fair value recognized in operations in the period in which they occur.

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

(h) 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 amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty. The effect of changes in such estimates on the financial statements in future periods could be significant. Accounts specifically affected by estimates in these financial statements are accounts receivable and property and equipment. All estimates are reviewed periodically and adjustments are made to the statements of operations as appropriate in the year they become known.

3. Government funding

	2025	2024
Saskatchewan Health Authority	**$ 1,200,378**	$ 1,247,930
Ministry of Social Services	**500,413**	467,400
Ministry of Education	**408,840**	459,064
City of Regina	**40,000**	40,384
Ministry of Health	**33,214**	-
Community Initiatives Fund	**25,000**	25,000
Federal grant	**11,688**	8,725
Saskatchewan Liquor and Gaming Authority	**3,941**	-
Other grants	**2,500**	2,769
	$ 2,225,974	$ 2,251,272

4. Community grants

	2025	2024
Anonymous donors	**$ 415,000**	$ 48,000
REACH	**18,700**	16,518
South Saskatchewan Community Foundation	**16,444**	97,655
Saskatoon Community Foundation	**10,500**	17,500
The Muttart Foundation	**6,750**	6,750
McKercher LLP	**-**	3,500
Telus Friendly Future Foundation	**-**	20,000
United Way of Regina	**-**	5,000
	$ 467,394	$ 214,923

5. Fundraising and donation revenue

	2025	2024
Fundraising	**$ 82,109**	$ 198,628
Donations - private citizens	**60,107**	6,333
Donations - community organizations	**20,240**	22,815
Donations - church organizations	**3,125**	1,739
	$ 165,581	$ 229,515

6. Occupancy

		2025		2024
Repairs and maintenance	$	**105,389**	$	89,040
Mortgage interest		**40,149**		11,153
Cleaning		**38,044**		32,972
Insurance		**35,770**		35,084
Utilities		**34,713**		34,221
Property taxes		**410**		2,434
	$	**254,475**	$	204,904

7. Program and services

		2025		2024
Program supplies	$	**93,612**	$	91,511
Meetings and workshops		**9,766**		6,319
Nutrition		**18,184**		14,844
Fundraising and fund development		**14,427**		21,244
Medical supplies		**-**		-
	$	**135,989**	$	133,918

8. Marketable securities

Composed of:

		2025		2024
Cash and cash equivalents	$	**9,471**	$	8,028
Equities		**421,415**		443,198
Mutual funds		**464,056**		317,193
	$	**894,942**	$	768,419

Purpose:

		2025		2024
Operations and deferred revenue	$	**586,075**	$	692,736
Operational reserve		**233,184**		-
Capital expenditures (note 12)		**11,706**		44,156
Contingency funds		**63,977**		31,527
	$	**894,942**	$	768,419

9. Property and equipment

				2025	2024
	Rate	**Cost**	**Accumulated amortization**	**Net book value**	Net book value
Land	-	**$ 390,013**	**$ -**	**$ 390,013**	$ 390,013
Computer software	2 SL	**10,454**	**10,454**	**-**	-
Office equipment	5 SL	**317,017**	**310,567**	**6,450**	18,037
Vehicles	7 SL	**236,916**	**103,881**	**133,035**	166,880
Buildings	30 SL	**3,055,378**	**1,772,537**	**1,282,841**	1,722,464
		$ 4,009,778	**$ 2,197,439**	**$ 1,812,339**	$ 2,297,394

SL = Straight-line method

Included in accumulated amortization of buildings is an impairment loss of $891,711 recognized during the year in respect of the property located at 3079 5th Avenue. The impairment resulted from a write-down of the asset's carrying amount to its fair market value, as determined based on available valuation information.

10. Deferred revenue

	2025	2024
Saskatchewan Health Authority - Home Visiting	**$ 534,421**	$ 428,041
Saskatchewan Health Authority - Family Support	**5,770**	35,770
Saskatchewan Health Authority - EYFRC	**12,431**	112,431
Ministry of Social Services - Triple P	**17,818**	31,084
Ministry of Education - Preschool	**-**	34,928
Ministry of Education - Repair grant	**1,050**	1,779
Community Initiatives Fund	**-**	20,000
REACH	**9,350**	9,350
Ministry of Health	**66,786**	-
Mosaic Company	**10,000**	-
	$ 657,626	$ 673,383

11. Mortgages payable

	2025	2024
The Muttart Foundation mortgage payable is non-interest bearing, repayable in semi-annual payments of $1,500, due October 2029, and is secured by the land and building at 3528 13th Avenue with a net book value of $128,257 (2024 - $132,672)	**$ 18,000**	$ 20,999
Affinity Credit Union Mortgage for the property located at 3079 5th Avenue, bearing interest at 5.24% per annum, repayable in monthly payments of $1,975 including interests, renewable January 7, 2031 with a net book value of $900,000 (2024 - $1,294,304)	**296,118**	306,970
Affinity Credit Union Renovation Mortgage for the property located at 3079 5th, bearing interest at 5.69% per annum, repayable in monthly payments of $4,245 including interest, and is secured by the land and building at 2115 Athol Street with a net book value of $644,597 (2024 - $685,502)	**660,662**	296,680
	974,780	624,649
Less current portion	**27,803**	48,763
Due beyond one year	**$ 946,977**	$ 575,886

A renovation mortgage has been authorized by Affinity Credit Union to a maximum of $683,000 bearing interest at $5.69% per annum. The Organization advanced an amount of $383,000 during the yea (2024 - $300,000).

Estimated principal repayments are as follows:

2026	$ 27,803
2027	28,912
2028	30,075
2029	31,297
2030	35,580
Subsequent years	821,113
	$ 974,780

12. Deferred capital contributions

Changes during the year in deferred capital contributions are as follows:

	2025	2024
Balance, beginning of year	**$ 853,449**	$ 864,961
Amount amortized to revenue	**(69,249)**	(59,169)
Deferred capital contribution additions	**145,550**	47,657
	$ 929,750	$ 853,449

	2025	2024
Contributions disbursed, subject to amortization	$ 504,298	$ 551,328
Contributions disbursed, subject to amortization - SHA	413,746	257,965
Unspent contributions - capital campaign (note 8)	11,706	44,156
	$ 929,750	$ 853,449

13. Subsequent events

Subsequent to year end, on December 12, 2025, the Organization’s employees became certified as a union. Collective bargaining is expected to commence in February 2026.

As at the date of authorization of these financial statements, the outcome of the collective bargaining process cannot be determined, and therefore the Organization is unable to reasonably estimate the financial impact, if any, on future operations.

14. Commitments

The Organization has entered into various leases for office equipment, contracts phone, and Internet services with the final lease expiring July 2029. In addition, the Organization has entered into multi-year building repair and maintenance contracts effective March 1, 2021. These commitments are due in February 2026.

Estimated principal repayments are as follows:

2026	$ 52,293
2027	23,639
2028	13,300
2029	8,586
2030	5,662
	$ 103,480

15. Financial instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

(a) Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether the factors are specific to the instrument or all instruments traded in the market. The organization has market risk due to holding marketable securities. The organization reduces its exposure to market risk by maintaining an investment policy and investing in relatively low risk investments. The investment portfolio is reviewed regularly by the finance committee. In the opinion of management, the market risk exposure to the organization is low.

(b) Credit risk

Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The organization does have credit risk in accounts receivable. The organization reduces its exposure to credit risk by dealing primarily with government agencies and reputable organizations and creating an allowance for bad debts when applicable. The organization maintains strict credit policies and limits in respect to counterparties. In the opinion of management the credit risk exposure to the organization is low.

16. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

Regina Early Learning Centre Inc.

Schedule to the Financial Statements

For the year ended August 31,

Kids First
(unaudited)

	Budget	Home Visiting	Family Support	Early Years Family Resource Centre	2025	2024
Revenue						
Provincial Government Revenue (ECD Funding)	$ 1,258,652	$ 624,458	$ 40,000	$ 435,930	**$ 1,100,388**	$ 1,077,250
Expenditures						
Administration	32,260	-	-		**-**	-
Building occupancy	150,567	41,386	14,304	121,329	**177,019**	119,202
Building renovation & maintenance	21,905	-	-		**-**	-
Food	850	-	-	-	**-**	-
Miscellaneous	2,775	-	-		**-**	-
Office expenses	25,125	32,637	532	29,572	**62,741**	64,753
Operating expenses	18,719	1,313	36	1,131	**2,480**	5,528
Program supplies and equipment	24,700	7,875	5,707	6,536	**20,118**	19,315
Promotion, publicity and advertising	586	3,472	56	2,095	**5,623**	3,026
Purchased services	12,616	27,022	859	25,933	**53,814**	66,152
Recruitment and education	2,380	3,680	11	6,697	**10,388**	1,877
Staff salaries & benefits	927,323	480,661	21,586	265,613	**767,860**	772,689
Transportation	38,846	26,412	6,843	3,267	**36,522**	24,708
	1,258,652	624,458	49,934	462,173	**1,136,565**	1,077,250
Current year program surpluses (deficit)	$ -	$ -	$ (9,934)	$ (26,243)	**$ (36,177)**	$ -

Reconciliation to excess (deficiency) of revenue over expenses per financial statements

	Home Visiting	Family Support	Early Years Family Resource Centre	2025	2024
Current year program surplus (deficit) per above	$ -	$ (9,934)	$ (26,243)	**$ (36,177)**	$ -
Add: Capital Item included in program surplus					
Principal portion of mortgage payments	2,987	2,987	20,908	**26,882**	16,857
Excess (Deficiency) of revenue over expenditures	$ 2,987	$ (6,947)	$ (5,335)	**$ (9,295)**	$ 16,857

Regina Early Learning Centre Inc.

Schedule to the Financial Statements

For the year ended August 31,

Family Support - FS54

(Unaudited)

	Budget	2025	2024
Revenue			
Ministry of Social Services	$ 192,973	**$ 195,385**	$ 189,694
Expenditures:			
Salaries including benefits	176,954	**145,572**	138,777
Office supplies	510	**5,815**	4,904
Telephone	446	**4,589**	3,728
Recruitment and retention	1,691	**-**	-
Purchased services	1,201	**7,729**	4,688
Transportation	1,805	**1,996**	3,894
Program supplies	10,059	**10,812**	14,894
Conference expense	307	**1,528**	319
Building space	-	**18,574**	18,490
	$ 192,973	**$ 196,615**	$ 189,694
Deficiency of revenues over expenditures	**-**	**(1,230)**	**-**

Regina Early Learning Centre Inc.

Schedule to the Financial Statements

For the year ended August 31,

Family Support - Triple P - FS58
(Unaudited)

	Budget	**2025**	2024
Revenue			
Ministry of Social Services	$ 147,314	**$ 149,155**	$ 130,130
Expenditures			
Salaries including benefits	110,466	**122,277**	106,827
Office supplies	2,610	**3,183**	5,157
Telephone	435	**1,350**	2,173
Staff development	815	**142**	1,087
Purchased services	652	**4,294**	4,284
Transportation	14,877	**2,522**	3,230
Food and supplies	3,289	**-**	-
Program supplies	1,305	**3,837**	2,043
Conference	195	**-**	-
Infant supplies	1,305	**-**	-
Childcare fees	9,788	**-**	-
Program materials/Space	1,577	**18,901**	5,329
	$ 147,314	**156,507**	130,130
Deficiency of revenues over expenditures	$ -	**$ (7,352)**	$ -

Reconciliation to deficiency of revenue over expenditures per financial statements

	2025	2024
Current deficiency of revenues over expenditures per above	**$ (7,352)**	$ -
Add: Capital item included in program deficit		
Principle portion of mortgage payments	**2,987**	**-**
Deficiency of revenues over expenditures	**$ (4,365)**	$ -

Regina Early Learning Centre Inc.

Schedule to the Financial Statements

For the year ended August 31,

Family Support - Parents as Teacher (PAT) Home Visiting - FS55

(Unaudited)

	Budget	**2025**	2024
Revenue			
Ministry of Social Services	$ 146,624	**$ 148,457**	$ 144,133
Expenditures			
Salaries including benefits	133,311	**130,089**	123,642
Office supplies	56	**5,611**	3,332
Telephone	774	**2,242**	2,024
Staff development	967	**150**	273
Recruitment & Retention	339	**-**	-
Transportation	3,311	**4,768**	6,241
Program supplies	3,312	**1,413**	1,847
Others - Building Costs	4,323	**13,792**	14,640
Misc. Exp./Professional Services	231	**4,294**	3,720
	146,624	**162,358**	155,719
Deficiency of revenues over expenditures	$ -	**$ (13,901)**	$ (11,586)

Regina Early Learning Centre Inc.

Schedule to the Financial Statements

For the year ended August 31,

Preschool
(unaudited)

	Budget	**2025**	2024
Revenue			
Ministry of Education	$ 335,310	**$ 335,310**	$ 335,310
Other Grants	-	**75,301**	100,434
Other Revenue/Donations	-	**6,222**	5,438
	$ 335,310	**$ 416,833**	$ 441,182
Expenditures			
Staff Salaries including benefits	-	**584,500**	535,514
Building Occupancy	-	**47,046**	37,090
Office Expense	-	**15,699**	8,902
Staff Recruitment and Education	-	**14,877**	10,435
Purchased Services	-	**9,430**	12,464
Transportation	-	**50,991**	35,060
Program Supplies	-	**12,887**	15,947
Operating Expenses	335,310	**4,954**	3,018
	335,310	**740,384**	658,430
Deficiency of revenues over expenditures	$ -	**$ (323,551)**	$ (217,248)

Regina Early Learning Centre Inc.

Schedule to the Financial Statements

For the year ended August 31,

Capital
(Unaudited)

		2025		2024
Revenue				
Amortization of capital contributions	**$**	**51,635**	$	51,634
Amortization of capital contributions - SHA		**17,614**		7,535
		69,249		59,169
Expenditures				
Amortization		**129,250**		106,121
Amortization - SHA		**17,614**		7,535
Impairment losses		**891,711**		-
Loss (gain) on disposal of capital assets		**(1,800)**		(6,000)
		1,036,775		107,656
Deficiency of revenues over expenditures	**$**	**(967,526)**	$	(48,487)