# EDEN CARE HEALTH INC.

**Financial Statements**

**Year Ended March 31, 2025**

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Eden Care Health Inc. have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Eden Care Health Inc.'s reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Board of Directors approve the financial statements and considers the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by MWC Chartered Professional Accountants LLP, in accordance with Canadian generally accepted auditing standards.

Chief Executive Officer

Chair

Regina, SK
September 30, 2025

Chartered Professional
Accountants LLP

# INDEPENDENT AUDITOR'S REPORT

**To the Members of Eden Care Health Inc.**

## Opinion

We have audited the financial statements of Eden Care Health Inc. (the "Corporation"), which comprise the statement of financial position as at March 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 Corporation as at March 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..

## 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 Corporation 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 opinion.

## Emphasis of Matter

We draw attention to Note 2 to the financial statements, which provides information on the Corporation's economic dependence on its current funding agency and subsequent changes to the current funding agreements. Our opinion is not modified in respect of this matter.

## 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

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

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**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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 Corporation'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 Corporation 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.

MWC LLP

Chartered Professional Accountants

Regina, Saskatchewan
September 30, 2025

# EDEN CARE HEALTH INC.

**Statement of Financial Position**

**March 31, 2025**

| | 2025 | 2024 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT** | | |
| Cash | **$ 27,067** | $ 38,424 |
| Restricted cash | **124,397** | 112,891 |
| Proceeds receivable *(Note 5)* | **2,092,253** | - |
| Accounts receivable | **40,656** | 54,012 |
| Goods and services tax recoverable | **6,061** | 9,768 |
| Prepaid expenses | **12,824** | 14,641 |
| Assets held in trust *(Note 6)* | **98,891** | 86,996 |
| | **2,402,149** | 316,732 |
| **PROPERTY AND EQUIPMENT** *(Note 4)* | **109,150** | 1,000,257 |
| **ASSETS HELD FOR USE AND SALE** *(Note 5)* | **-** | 3,538,624 |
| | **$ 2,511,299** | $ 4,855,613 |
| **LIABILITIES AND NET ASSETS** | | |
| **CURRENT** | | |
| Accounts payable | **$ 102,476** | $ 126,389 |
| Wages payable | **296,341** | 335,141 |
| Employee deductions payable | **44,587** | 55,848 |
| Due to related parties *(Note 8)* | **-** | 90,809 |
| Current portion of long term debt *(Note 7)* | **-** | 808 |
| Deferred fees | **7,329** | 10,623 |
| Amounts held in trust *(Note 6)* | **100,544** | 87,041 |
| | **551,277** | 706,659 |
| **DUE TO RELATED PARTIES** *(Note 8)* | **5,925,967** | 8,337,375 |
| | **6,477,244** | 9,044,034 |
| **NET ASSETS** | | |
| General fund | **(4,080,792)** | (4,282,558) |
| Restricted fund | **114,847** | 94,137 |
| | **(3,965,945)** | (4,188,421) |
| | **$ 2,511,299** | $ 4,855,613 |

**ECONOMIC DEPENDENCE AND SUBSEQUENT EVENT** *(Note 2)*

**GUARANTEE** *(Note 9)*

**CONTINGENT FUNDING** *(Note 10)*

**COMMITMENTS** *(Note 11)*

**ON BEHALF OF THE BOARD**

*Director* *Director*

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**Statement of Operations**

**Year Ended March 31, 2025**

| | 2025 | 2024 |
|---|---|---|
| **REVENUES** | | |
| Ministry of Social Services - operational funding | **$ 5,462,660** | $ 5,227,065 |
| Programming fees and grants *(Note 14)* | **1,098,033** | 1,505,697 |
| | **6,560,693** | 6,732,762 |
| **EXPENSES** | | |
| Salaries and benefits | **4,641,210** | 5,054,758 |
| Payroll and administrative services *(Note 8)* | **1,016,846** | 666,480 |
| Occupancy costs | **354,313** | 358,846 |
| Food | **198,479** | 188,273 |
| Interest on related party loans *(Note 8)* | **191,467** | 122,019 |
| Repairs and maintenance | **138,281** | 215,978 |
| Utilities | **103,598** | 106,132 |
| General and office | **96,771** | 126,053 |
| Supplies | **60,925** | 59,432 |
| Professional fees | **29,962** | 22,321 |
| Medical supplies | **28,196** | 46,651 |
| Amortization of property and equipment | **26,880** | 225,174 |
| Insurance | **19,609** | 15,322 |
| Travel | **18,845** | 20,435 |
| Property taxes | **14,456** | 15,473 |
| Education | **859** | 2,253 |
| Interest on long term debt | **14** | 696 |
| | **6,940,711** | 7,246,296 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | **(380,018)** | (513,534) |
| **OTHER REVENUES (EXPENSES)** | | |
| Ministry of Social Services - reserve contribution | **20,710** | 20,717 |
| Ministry of Social Services - reserve expenses | **-** | (2,466) |
| Total restricted activity | **20,710** | 18,251 |
| Ministry of Social Services - capital funding | **-** | 50,000 |
| Write down of assets held for use and sale *(Note 5)* | **-** | (811,249) |
| Gain on disposal of assets held for use and sale *(Note 5)* | **850,511** | - |
| Loss on disposal of property and equipment | **(268,727)** | - |
| | **602,494** | (742,998) |
| **EXCESS OF REVENUES (EXPENSES)** | **$ 222,476** | $ (1,256,532) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

## Statement of Changes in Net Assets

## Year Ended March 31, 2025

| | General Fund | Restricted Fund | **2025** | 2024 |
|---|---|---|---|---|
| **NET ASSETS - BEGINNING OF YEAR** | $ (4,282,558) | $ 94,137 | **$ (4,188,421)** | $ (2,931,889) |
| **EXCESS OF REVENUES (EXPENSES)** | 201,766 | 20,710 | **222,476** | (1,256,532) |
| **NET ASSETS - END OF YEAR** | $ (4,080,792) | $ 114,847 | **$ (3,965,945)** | $ (4,188,421) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**Statement of Cash Flows**

**Year Ended March 31, 2025**

| | 2025 | 2024 |
|---|---|---|
| **OPERATING ACTIVITIES** | | |
| Excess of revenues (expenses) | $ 222,476 | $ (1,256,532) |
| Items not affecting cash: | | |
| Amortization of property and equipment | 26,880 | 225,174 |
| Loss on disposal of property and equipment | 268,727 | - |
| Write down of assets held for use and sale | - | 811,249 |
| Gain on disposal of assets held for use and sale | (850,511) | - |
| | (332,428) | (220,109) |
| Changes in non-cash working capital: | | |
| Accounts receivable | 13,356 | 2,535 |
| Accounts payable | (23,911) | (141,276) |
| Deferred fees | (3,294) | (12,607) |
| Prepaid expenses | 1,817 | (6,147) |
| Goods and services tax payable | 3,707 | (704) |
| Wages payable | (38,800) | (12,939) |
| Employee deductions payable | (11,261) | (25,235) |
| | (58,386) | (196,373) |
| Cash flow used by operating activities | (390,814) | (416,482) |
| **INVESTING ACTIVITIES** | | |
| Purchase of capital assets | - | (12,270) |
| Proceeds on disposal of property and equipment | 596,595 | - |
| Proceeds on disposal of assets held for sale and use | 2,295,786 | - |
| Assets held in trust | 1,607 | (65,754) |
| Cash flow from (used by) investing activities | 2,893,988 | (78,024) |
| **FINANCING ACTIVITIES** | | |
| Advances from (to) related parties | (2,502,217) | 780,685 |
| Repayment of long term debt | (808) | (3,067) |
| Cash flow from (used by) financing activities | (2,503,025) | 777,618 |
| **INCREASE IN CASH FLOW** | 149 | 283,112 |
| **CASH (DEFICIENCY) - BEGINNING OF YEAR** | 151,315 | (131,797) |
| **CASH - END OF YEAR** | $ 151,464 | $ 151,315 |
| **CASH CONSISTS OF:** | | |
| Cash | $ 27,067 | $ 38,424 |
| Restricted cash | 124,397 | 112,891 |
| | $ 151,464 | $ 151,315 |

See accompanying notes to financial statements

## 1. PURPOSE OF THE CORPORATION

Eden Care Health Inc. (the "Corporation") is a not-for-profit organization incorporated provincially under the Non-profit Corporations Act of Saskatchewan. As a registered charity the Corporation is exempt from the payment of income tax under Section 149(1) of the Income Tax Act. The Corporation operates in Regina, Saskatoon, and Moose Jaw Saskatchewan.

The Corporation's purpose is to relieve conditions attributable to being aged by providing personal care, housekeeping, meals, nursing, shopping assistance, and transportation to medical appointments to aged persons who have difficulty doing everyday tasks, as well as relieve conditions associated with disability and/or attributable to being aged by providing social and recreational programs to support the physical, mental, and emotional well-being of disabled aged persons, while undertaking activities ancillary and incidental to the attainment of the aforementioned charitable purposes.

## 2. ECONOMIC DEPENDENCE AND SUBSEQUENT EVENT

The Corporation is economically dependent on the funding received from the Ministry of Social Services in order to maintain its operations at the present level.

Subsequent to the year end, with the change in operations that occurred in 2025, the Ministry of Social Services (MSS) advised the Corporation that the contracts for the Community Living Service Delivery (CLSD) programs would not be continued. This is anticipated to impact all MSS programming other than Day Programs.

As of the Audit Report date a plan for transition of services has not been finalized, and the Corporation is to receive funding under the current agreements for all services provided until a replacement service provider is found.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**<u>Basis of presentation</u>**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

**<u>Fund accounting</u>**

A portion of the monies received by the company may only be used for specific purposes and accordingly are accounted for in separate funds. Temporary transfers of monies between these funds are recorded as interfund receivables/payables. Permanent transfers are recorded as transfers in the net asset accounts.

The General Fund accounts for the Corporation's program delivery and administrative activities.

The Restricted Fund is externally restricted by the Ministry of Social Services and reports the funding and expenditures relating to the replacement and maintenance of the building, equipment, furnishings and other capital expenditures as approved by the Ministry.

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## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

### Revenue recognition

Eden Care Health Inc. follows the restricted fund method of accounting for contributions, which includes government grants and donations.

Restricted contributions of the General Fund 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. Contributions restricted by external parties are recognized as revenue of the appropriate restricted fund in the year received, or receivable if the amount can be estimated and collecting is reasonably assured.

Program fees are recognized in the period the services are provided and collection is reasonably assured.

### Measurement uncertainty

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 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.

Significant estimates include the amortization of property and equipment and the allocation of expenses between funded programs.

### Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization. Property and equipment is amortized over its estimated useful life at the following rates and methods.

| | | |
|---|---|---|
| Buildings | 40 years | straight-line method |
| Equipment | 5 - 10 years | straight-line method |
| Motor vehicles | 5 years | straight-line method |
| Leasehold improvements | 3, 5 and 10 years | straight-line method |

The Corporation regularly reviews its property and equipment to eliminate obsolete items. In the year of acquisition one-half year's of amortization is taken.

### Employee future benefits

The employees of the Corporation participate in several multi-employer pension plans. The Corporation's obligation is limited to making the required employer contributions and not for managing the plans themselves, accordingly, the contributions are expensed in the year.

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## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

**Financial instruments policy**

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets including cash, restricted cash, accounts receivable and assets held in trust are reported at amortized cost.

Financial liabilities including bank indebtedness, accounts payable, accrued liabilities, amounts held in trust and long term debt are measured at amortized cost.

## 4. PROPERTY AND EQUIPMENT

| | Cost | Accumulated amortization | **2025 Net book value** | 2024 Net book value |
|---|---|---|---|---|
| Land | $ - | $ - | **$ -** | $ 105,000 |
| Buildings | - | - | **-** | 378,187 |
| Equipment | 148,138 | 84,406 | **63,732** | 439,780 |
| Motor vehicles | 82,679 | 74,094 | **8,585** | 12,443 |
| Leasehold improvements | 96,450 | 59,617 | **36,833** | 64,847 |
| | $ 327,267 | $ 218,117 | **$ 109,150** | $ 1,000,257 |

## 5. ASSETS HELD FOR USE AND SALE

Four properties, with a carrying value of $3,538,623 at the end of the 2024 fiscal year were listed for sale which resulted in an expected impairment loss of $811,249. The properties were sold in the 2025 fiscal year which resulted in a gain of $850,511 including a recovery of the impairment loss. As at year end $2,092,253 remained receivable from the sale and was collected subsequent to the year end.

## 6. TRUST ASSET AND LIABILITY

Personal funds of the residents are held in separate bank accounts and are administered on behalf of the residents under the direction of the residents or their guardian.

## 7. LONG TERM DEBT

The Corporation's long term debt was settled in full in the current year.

## 8. RELATED PARTIES

The Corporation is part of of the Eden Care Group of Companies which are all under common governance and management through Eden Care Communities Management Inc. (ECM). The Group includes Eden Care Communities Management Inc., Milton Heights Inc., Eden Care Health Inc., Eden Care Village Inc., Eden Care Communities Foundation Inc. and Broadway Terrace Inc. The Regina Lutheran Housing Corporation and Eden Care Suites Inc. discontinued operations and were dissolved in the year.

| | 2025 | 2024 |
|---|---|---|
| **Due to related parties** | | |
| Due to ECM | **$ 5,925,967** | $ 4,917,712 |
| Promissory note #1 | **-** | 2,940,254 |
| Promissory note #2 | **-** | 570,218 |
| | **5,925,967** | 8,428,184 |
| Current portion of promissory note #1 | **-** | (90,809) |
| | **$ 5,925,967** | $ 8,337,375 |

Due to related parties arises from inter-company transactions and have no set repayment terms, bears interest at the discretion of the lending company at 2% and are unsecured. Interest is charged only on the related party loans, and per the direction of the Board, no interest is charged on the other amounts due to the related party. The promissory notes were settled in full during the year.

**Transactions with related parties:**

Related party revenues (expenses) are recorded on the following basis: Payroll and administrative services are based on management's estimate of the Corporation's utilization of ECM employees and are recorded at cost, all administrative service costs incurred by ECM are allocated based on managements best estimate of services rendered and other service are recorded at the fair exchange value.

The following are the revenues (expenses) with related parties during the year:

| | 2025 | 2024 |
|---|---|---|
| **Eden Care Communities Management Inc.** | | |
| Interest on related party loans | **$ (191,467)** | $ (122,019) |
| Payroll and administrative services | **(1,016,846)** | (666,480) |
| **Eden Care Suites Inc.** | | |
| Program fees | **$ -** | $ 21,701 |
| **Milton Heights Inc.** | | |
| Supplies recovery | **$ 7,569** | $ 25,714 |
| Rent expense | **12,390** | 12,800 |
| **Eden Care Communities Foundation** | | |
| Reimbursement of program costs | **$ -** | $ 17,466 |

## 9. GUARANTEE

The Corporation, together with other companies of the Eden Group, has guaranteed an operating demand loan for Broadway Terrace Inc. for up to $600,000. As of yearend $Nil (2024 - $257,461) has been drawn on this facility.

## 10. CONTINGENT FUNDING

As part of the funding agreement with the Ministry of Social Services there is a review of the operations subsequent to the year end. Upon completion of the review there exists the potential that funding in excess of attendance numbers may result in a requirement of funding to be repaid. No provision is recorded in the current financial statements and any revenue recovery is recorded in the year it is made known to the Corporation.

## 11. COMMITMENTS

The Corporation has also entered into a service agreement with the Ministry of Social Services to provide management services for group homes located in Moose Jaw. In relation to these management services the Corporation has entered into lease agreements for rental of properties. All lease agreements are for five years and expiring in April 2028 and June 2029. There is an option to renew for five years in all agreements.

The following are the minimum lease payments as of March 31, 2025:

| | |
|---|---|
| 2026 | $ 340,800 |
| 2027 | 340,800 |
| 2028 | 340,800 |
| 2029 | 41,600 |

## 12. FINANCIAL INSTRUMENTS

The Corporation is exposed to various risks through its financial instruments and management is responsible to monitor, evaluate and manage these risks. The following analysis provides information about the Corporation's risk exposure and concentration as of March 31, 2025.

**Credit risk**

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Corporation is exposed to credit risk from customers. The Corporation's receivables are primarily from government entities, or government funded entities, and collection is reasonably assured. Upon the subsequent review of operations by the Ministry any settlement resulting in the non-payment of charges is recorded in the year it is made known to the Corporation.

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## 12. FINANCIAL INSTRUMENTS *(continued)*

### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt, accounts payable, and guarantor of related party loans.

The Corporation is exposed to a high level of liquidity risk due to the losses from operations. As a result they have tried to manage cashflow through the delay in payment of vendor payables where possible as well as rely on support from the other corporations of the Eden Group.

### 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 Corporation manages exposure through its normal operating and financing activities.

## 13. ALLOCATED EXPENSES

The Corporation allocated payroll and administrative services and salaries and benefits to the maximum allowed in the contracts with the Ministry of Social Services. All other costs were allocated based on an estimated use of the resources represented by the corresponding payroll, administrative, salary, and benefit costs.

| | **2025** | 2024 |
|---|---|---|
| Payroll and administrative services | **$ 1,016,846** | $ 298,395 |
| Salaries and benefits | **208,678** | 291,807 |
| Amortization of property and equipment | **9,904** | 151,971 |
| Interest on related party loans | **152,790** | 94,780 |
| General and office | **-** | 17,537 |
| Travel | **-** | 13,333 |
| Insurance | **6,147** | 11,720 |
| Supplies | **-** | 10,214 |
| Professional fees | **13,571** | 6,937 |
| Education | **-** | 53 |

## 14. PROGRAMMING FEES AND GRANTS

| | ECH Programming | Ministry of Social Services | **2025** | 2024 |
|---|---|---|---|---|
| Resident fees | $ 511,283 | $ 217,783 | **$ 729,066** | $ 894,719 |
| Federal grants | 293,941 | - | **293,941** | 245,655 |
| Home care service fees | 29,815 | - | **29,815** | 114,546 |
| Miscellaneous | 15,028 | - | **15,028** | 23,861 |
| Utilities recovery | - | 13,462 | **13,462** | 13,565 |
| Consulting fees | 8,621 | - | **8,621** | 25,864 |
| Community day/wellness services | 8,100 | - | **8,100** | - |
| Child care fees | - | - | **-** | 45,841 |
| Child care grants | - | - | **-** | 141,646 |
| | $ 866,788 | $ 231,245 | **$ 1,098,033** | $ 1,505,697 |

# EDEN CARE HEALTH INC.

**ECH Programming** **(Schedule 1)**

**Year Ended March 31, 2025**

| | | 2025 | | 2024 |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Programming fees and grants *(Note 14)* | **$** | **866,788** | $ | 1,221,204 |
| **EXPENSES** | | | | |
| Salaries and benefits | | **678,719** | | 1,048,967 |
| Food | | **51,599** | | 61,282 |
| General and office | | **46,387** | | 29,636 |
| Interest on related party loans | | **38,677** | | 27,239 |
| Repairs and maintenance | | **32,426** | | 43,398 |
| Travel | | **17,541** | | 5,517 |
| Utilities | | **17,310** | | 21,269 |
| Amortization of property and equipment | | **16,976** | | 73,203 |
| Professional fees | | **16,390** | | 5,247 |
| Insurance | | **13,463** | | 3,603 |
| Supplies | | **13,097** | | 13,973 |
| Occupancy costs | | **12,313** | | 17,046 |
| Property taxes | | **6,572** | | 7,764 |
| Medical supplies | | **2,958** | | 6,986 |
| Education | | **491** | | 609 |
| Interest on long term debt | | **15** | | 697 |
| Payroll and administrative services (recovery) | | **243,466** | | 368,084 |
| | | **1,208,400** | | 1,734,520 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | | **(341,612)** | | (513,316) |
| **OTHER EXPENSES** | | | | |
| Write down of assets held for use and sale | | **-** | | (201,420) |
| Loss on disposal of property and equipment | | **(123,984)** | | - |
| Gains on disposal of assets held for use and sale | | **242,005** | | - |
| | | **118,021** | | (201,420) |
| **EXCESS OF REVENUES (EXPENSES)** | **$** | **(223,591)** | $ | (714,736) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**Ministry of Social Services - All Programs** **(Schedule 2)**

**Year Ended March 31, 2025**

| | 2025 | 2024 |
|---|---|---|
| **REVENUES** | | |
| Ministry of Social Services - operational funding | **$ 5,462,660** | $ 5,227,065 |
| Programming fees and grants *(Note 14)* | **231,245** | 284,493 |
| | **5,693,905** | 5,511,558 |
| **EXPENSES** | | |
| Salaries and benefits | **3,962,490** | 4,005,791 |
| Payroll and administrative services | **773,380** | 298,396 |
| Occupancy costs | **342,000** | 341,800 |
| Interest on related party loans | **152,790** | 94,780 |
| Food | **146,880** | 126,991 |
| Repairs and maintenance | **105,855** | 172,580 |
| Utilities | **86,288** | 84,863 |
| General and office | **50,383** | 96,417 |
| Supplies | **47,828** | 45,459 |
| Medical supplies | **25,238** | 39,665 |
| Professional fees | **13,572** | 17,073 |
| Amortization of property and equipment | **9,904** | 151,971 |
| Property taxes | **7,883** | 7,709 |
| Insurance | **6,147** | 11,720 |
| Travel | **1,303** | 14,918 |
| Education | **369** | 1,645 |
| | **5,732,310** | 5,511,778 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | **(38,405)** | (220) |
| **OTHER INCOME (EXPENSES)** | | |
| Gains on disposal of assets held for use and sale | **608,507** | - |
| Ministry of Social Services - reserve contribution | **20,710** | 20,717 |
| Ministry of Social Services - reserve expenses | **-** | (2,466) |
| Ministry of Social Services - capital funding | **-** | 50,000 |
| Write down of assets held for use and sale | **-** | (609,828) |
| Loss on disposal of property and equipment | **(144,744)** | - |
| | **484,473** | (541,577) |
| **EXCESS OF REVENUES (EXPENSES)** | **$ 446,068** | $ (541,797) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**27 Brigham Road, Moose Jaw** **(Schedule 3)**

**Year Ended March 31, 2025**

| | 2025 | 2024 |
|---|---|---|
| **REVENUES** | | |
| Ministry of Social Services - operational funding | **$ 838,314** | $ 814,602 |
| Programming fees and grants | **50,760** | 60,595 |
| | **889,074** | 875,197 |
| **EXPENSES** | | |
| Salaries and benefits | **658,204** | 639,812 |
| Occupancy costs | **109,200** | 107,100 |
| Payroll and administrative services | **98,772** | 20,754 |
| Food | **24,744** | 20,363 |
| Repairs and maintenance | **17,567** | 23,407 |
| Medical supplies | **15,943** | 24,801 |
| Utilities | **12,548** | 12,706 |
| Supplies | **12,397** | 7,031 |
| General and office | **4,853** | 7,947 |
| Amortization of property and equipment | **1,620** | 1,625 |
| Insurance | **416** | 1,382 |
| Travel | **19** | 2,255 |
| Professional fees | **-** | 1,148 |
| Education | **-** | 58 |
| | **956,283** | 870,389 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | **(67,209)** | 4,808 |
| **OTHER INCOME** | | |
| Ministry of Social Services - reserve contribution | **1,887** | 1,887 |
| **EXCESS OF REVENUES (EXPENSES)** | **$ (65,322)** | $ 6,695 |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**1010 Warner Street, Moose Jaw** **(Schedule 4)**

**Year Ended March 31, 2025**

| | | 2025 | 2024 |
|---|---|---|---|
| **REVENUES** | | | |
| Ministry of Social Services - operational funding | | **$ 512,193** | $ 490,209 |
| Programming fees and grants | | **33,354** | 48,093 |
| | | **545,547** | 538,302 |
| **EXPENSES** | | | |
| Salaries and benefits | | **407,584** | 459,366 |
| Occupancy costs | | **76,800** | 75,400 |
| Payroll and administrative services | | **49,386** | - |
| Food | | **19,492** | 19,362 |
| Repairs and maintenance | | **14,556** | 15,985 |
| Utilities | | **11,369** | 10,197 |
| Supplies | | **3,969** | 5,828 |
| General and office | | **3,409** | 30,325 |
| Medical supplies | | **1,758** | 3,066 |
| Amortization of property and equipment | | **1,275** | 1,279 |
| Insurance | | **392** | 989 |
| Travel | | **55** | 1,662 |
| Education | | **-** | 97 |
| Professional fees | | **-** | 824 |
| | | **590,045** | 624,380 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | | **(44,498)** | (86,078) |
| **OTHER INCOME (EXPENSES)** | | | |
| Ministry of Social Services - reserve expenses | | **-** | (102) |
| Ministry of Social Services - reserve contribution | | **1,887** | 1,887 |
| | | **1,887** | 1,785 |
| **EXCESS OF REVENUES (EXPENSES)** | | **$ (42,611)** | $ (84,293) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**21 Elisia Drive, Moose Jaw** **(Schedule 5)**

**Year Ended March 31, 2025**

| | | 2025 | | 2024 |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Ministry of Social Services - operational funding | **$** | **599,236** | $ | 572,686 |
| Programming fees and grants | | **12,211** | | 30,696 |
| | | **611,447** | | 603,382 |
| **EXPENSES** | | | | |
| Salaries and benefits | | **367,239** | | 398,260 |
| Occupancy costs | | **75,600** | | 75,300 |
| Payroll and administrative services | | **42,331** | | - |
| Food | | **17,864** | | 14,636 |
| Repairs and maintenance | | **16,846** | | 13,017 |
| Utilities | | **8,243** | | 8,369 |
| Supplies | | **5,169** | | 4,772 |
| General and office | | **3,574** | | 4,976 |
| Medical supplies | | **498** | | 772 |
| Amortization of property and equipment | | **434** | | 436 |
| Insurance | | **392** | | 859 |
| Education | | **33** | | 16 |
| Professional fees | | **-** | | 715 |
| Travel | | **-** | | 1,708 |
| | | **538,223** | | 523,836 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | | **73,224** | | 79,546 |
| **OTHER REVENUES** | | | | |
| Ministry of Social Services - reserve contribution | | **1,887** | | 1,887 |
| **EXCESS OF REVENUES (EXPENSES)** | **$** | **75,111** | $ | 81,433 |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**922 Hastings Street, Moose Jaw** **(Schedule 6)**

**Year Ended March 31, 2025**

| | | **2025** | | 2024 |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Ministry of Social Services - operational funding | **$** | **530,189** | $ | 521,002 |
| Programming fees and grants | | **5,816** | | 900 |
| | | **536,005** | | 521,902 |
| **EXPENSES** | | | | |
| Salaries and benefits | | **425,772** | | 357,661 |
| Occupancy costs | | **80,400** | | 84,000 |
| Payroll and administrative services | | **63,496** | | 34,253 |
| Repairs and maintenance | | **19,375** | | 19,700 |
| Food | | **16,670** | | 13,509 |
| Utilities | | **8,047** | | 6,335 |
| Amortization of property and equipment | | **6,575** | | 6,593 |
| Supplies | | **4,088** | | 4,256 |
| Medical supplies | | **1,910** | | 166 |
| General and office | | **1,120** | | 3,641 |
| Insurance | | **383** | | 772 |
| Travel | | **178** | | 1,266 |
| Education | | **19** | | 51 |
| Professional fees | | **-** | | 642 |
| | | **628,033** | | 532,845 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | | **(92,028)** | | (10,943) |
| **OTHER REVENUES** | | | | |
| Ministry of Social Services - reserve contribution | | **2,499** | | 2,499 |
| **EXCESS OF REVENUES (EXPENSES)** | **$** | **(89,529)** | $ | (8,444) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

## Day Program (Schedule 7)

### Year Ended March 31, 2025

| | 2025 | 2024 |
|---|---|---|
| **REVENUES** | | |
| Ministry of Social Services - operational funding | **$ 325,854** | $ 305,647 |
| Programming fees and grants | **14,016** | 8,203 |
| | **339,870** | 313,850 |
| **EXPENSES** | | |
| Salaries and benefits | **189,981** | 86,021 |
| Payroll and administrative services | **42,331** | 64,689 |
| Supplies | **1,212** | 2,073 |
| Travel | **585** | 728 |
| Repairs and maintenance | **-** | 2,592 |
| Education | **-** | 47 |
| Professional fees | **-** | 154 |
| General and office | **-** | 390 |
| Insurance | **-** | 183 |
| | **234,109** | 156,877 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | **105,761** | 156,973 |
| **OTHER REVENUE** | | |
| Ministry of Social Services - reserve contribution | **3,378** | 3,378 |
| **EXCESS OF REVENUES (EXPENSES)** | **$ 109,139** | $ 160,351 |

## Senior Management (Schedule 8)

### Year Ended March 31, 2025

| | 2025 | 2024 |
|---|---|---|
| **REVENUES** | | |
| Ministry of Social Services - operational funding | **$ 523,182** | $ 470,449 |
| **EXPENSES** | | |
| Salaries and benefits | **225,921** | 305,475 |
| Payroll and administrative services | **203,371** | 71,154 |
| Professional fees | **13,572** | 548 |
| General and office | **8,755** | 13,602 |
| Travel | **-** | 1,053 |
| Supplies | **-** | 807 |
| Education | **-** | 4 |
| Insurance | **-** | 649 |
| | **451,619** | 393,292 |
| **EXCESS OF REVENUES (EXPENSES)** | **$ 71,563** | $ 77,157 |

# EDEN CARE HEALTH INC.

**839 Glacial Shores Manor, Saskatoon** **(Schedule 9)**

**Year Ended March 31, 2025**

| | | 2025 | | 2024 |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Ministry of Social Services - operational funding | **$** | **420,012** | $ | 409,355 |
| Programming fees and grants | | **9,370** | | 13,149 |
| | | **429,382** | | 422,504 |
| **EXPENSES** | | | | |
| Salaries and benefits | | **414,822** | | 364,406 |
| Payroll and administrative services | | **64,281** | | - |
| Interest on related party loans | | **23,040** | | 13,063 |
| Repairs and maintenance | | **8,651** | | 11,867 |
| Food | | **6,684** | | 6,734 |
| Utilities | | **5,508** | | 7,331 |
| General and office | | **4,890** | | 7,314 |
| Supplies | | **1,517** | | 3,488 |
| Insurance | | **834** | | 1,255 |
| Medical supplies | | **342** | | 792 |
| Travel | | **10** | | 1,302 |
| Professional fees | | **-** | | 2,457 |
| Education | | **-** | | 5 |
| Amortization of property and equipment | | **-** | | 14,139 |
| | | **530,579** | | 434,153 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | | **(101,197)** | | (11,649) |
| **OTHER INCOME** | | | | |
| Ministry of Social Services - reserve contribution | | **2,499** | | 2,499 |
| Gain on disposal of property and equipment | | **113,409** | | - |
| | | **115,908** | | 2,499 |
| **EXCESS OF REVENUES (EXPENSES)** | **$** | **14,711** | $ | (9,150) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**807 Kristjanson Road, Saskatoon** **(Schedule 10)**

**Year Ended March 31, 2025**

| | 2025 | 2024 |
|---|---|---|
| **REVENUES** | | |
| Ministry of Social Services - operational funding | **$ 502,238** | $ 489,869 |
| Programming fees and grants | **-** | 8,518 |
| | **502,238** | 498,387 |
| **EXPENSES** | | |
| Salaries and benefits | **467,971** | 508,031 |
| Payroll and administrative services | **71,336** | 22,950 |
| Interest on related party loans | **43,250** | 27,239 |
| Food | **17,604** | 14,244 |
| Utilities | **13,427** | 12,449 |
| Supplies | **10,427** | 5,522 |
| Repairs and maintenance | **8,449** | 33,397 |
| General and office | **7,793** | 9,551 |
| Medical supplies | **2,705** | 4,227 |
| Insurance | **1,257** | 2,068 |
| Education | **146** | 681 |
| Travel | **49** | 1,792 |
| Amortization of property and equipment | **-** | 45,091 |
| Professional fees | **-** | 6,420 |
| | **644,414** | 693,662 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | **(142,176)** | (195,275) |
| **OTHER INCOME (EXPENSES)** | | |
| Ministry of Social Services - capital funding | **-** | 25,000 |
| Ministry of Social Services - reserve contribution | **2,499** | 2,499 |
| Write down of assets held for use and sale | **-** | (201,420) |
| Gains on disposal of assets held for use and sale | **190,007** | - |
| Loss on disposal of property and equipment | **(86,051)** | - |
| | **106,455** | (173,921) |
| **EXCESS OF REVENUES (EXPENSES)** | **$ (35,721)** | $ (369,196) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**805 Kristjanson Road, Saskatoon** **(Schedule 11)**

**Year Ended March 31, 2025**

| | | 2025 | | 2024 |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Ministry of Social Services - operational funding | $ | 567,758 | $ | 538,844 |
| Programming fees and grants | | - | | 8,518 |
| | | 567,758 | | 547,362 |
| **EXPENSES** | | | | |
| Salaries and benefits | | 458,631 | | 476,832 |
| Payroll and administrative services | | 71,336 | | - |
| Interest on related party loans | | 43,250 | | 27,239 |
| Food | | 17,882 | | 14,406 |
| Utilities | | 14,300 | | 13,205 |
| Repairs and maintenance | | 13,532 | | 36,092 |
| General and office | | 11,996 | | 13,468 |
| Supplies | | 4,584 | | 5,349 |
| Medical supplies | | 1,729 | | 5,065 |
| Insurance | | 1,274 | | 1,992 |
| Education | | 171 | | 680 |
| Travel | | 57 | | 1,670 |
| Professional fees | | - | | 2,249 |
| Amortization of property and equipment | | - | | 50,144 |
| | | 638,742 | | 648,391 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | | (70,984) | | (101,029) |
| **OTHER INCOME (EXPENSES)** | | | | |
| Ministry of Social Services - capital funding | | - | | 25,000 |
| Ministry of Social Services - reserve contribution | | 2,499 | | 2,499 |
| Ministry of Social Services - reserve expenses | | - | | (2,364) |
| Write down of assets held for use and sale | | - | | (201,420) |
| Gains on disposal of assets held for use and sale | | 219,250 | | - |
| Loss on disposal of property and equipment | | (86,051) | | - |
| | | 135,698 | | (176,285) |
| **EXCESS OF REVENUES (EXPENSES)** | $ | 64,714 | $ | (277,314) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**803 Kristjanson Road, Saskatoon** **(Schedule 12)**

**Year Ended March 31, 2025**

| | 2025 | 2024 |
|---|---|---|
| **REVENUES** | | |
| Ministry of Social Services - operational funding | **$ 311,380** | $ 302,606 |
| Programming fees and grants | **105,718** | 105,821 |
| | **417,098** | 408,427 |
| **EXPENSES** | | |
| Salaries and benefits | **240,475** | 218,568 |
| Interest on related party loans | **43,250** | 27,239 |
| Payroll and administrative services | **35,276** | 43,584 |
| Food | **25,942** | 23,737 |
| Utilities | **12,846** | 14,271 |
| Property taxes | **7,883** | 7,709 |
| Repairs and maintenance | **6,879** | 16,524 |
| General and office | **3,993** | 4,967 |
| Supplies | **3,360** | 3,161 |
| Insurance | **1,199** | 1,463 |
| Medical supplies | **353** | 773 |
| Travel | **318** | 1,089 |
| Amortization of property and equipment | **-** | 32,666 |
| Professional fees | **-** | 1,826 |
| | **381,774** | 397,577 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | **35,324** | 10,850 |
| **OTHER EXPENSES** | | |
| Write down of assets held for use and sale | **-** | (206,988) |
| Gains on disposal of assets held for use and sale | **199,250** | - |
| Loss on disposal of property and equipment | **(86,051)** | - |
| | **113,199** | (206,988) |
| **EXCESS OF REVENUES (EXPENSES)** | **$ 148,523** | $ (196,138) |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**Supported Independent Living** **(Schedule 13)**

**Year Ended March 31, 2025**

| | | 2025 | | 2024 |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Ministry of Social Services - operational funding | **$** | **149,144** | $ | 132,287 |
| **EXPENSES** | | | | |
| Salaries and benefits | | **52,376** | | 51,903 |
| Payroll and administrative services | | **17,354** | | 15,779 |
| Supplies | | **1,104** | | 3,173 |
| Travel | | **33** | | 392 |
| General and office | | **-** | | 236 |
| Insurance | | **-** | | 110 |
| Professional fees | | **-** | | 92 |
| Education | | **-** | | 2 |
| | | **70,867** | | 71,687 |
| **EXCESS OF REVENUES (EXPENSES)** | **$** | **78,277** | $ | 60,600 |

See accompanying notes to financial statements

# EDEN CARE HEALTH INC.

**Day Program - 839 Glacial Shores Manor** **(Schedule 14)**

**Year Ended March 31, 2025**

| | **2025** | 2024 |
|---|---|---|
| **REVENUES** | | |
| Ministry of Social Services - operational funding | **$ 183,158** | $ 179,509 |
| **EXPENSES** | | |
| Payroll and administrative services | **14,110** | 25,233 |
| Salaries and benefits | **53,514** | 139,456 |
| | **67,624** | 164,689 |
| **EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS** | **115,534** | 14,820 |
| **OTHER INCOME** | | |
| Ministry of Social Services - reserve contribution | **1,675** | 1,682 |
| **EXCESS OF REVENUES (EXPENSES)** | **$ 117,209** | $ 16,502 |

See accompanying notes to financial statements