

WILLSON
STATIONERY

OFFICE FURNITURE

CAMERAS
PHOTO FINISHING

Report No. 2003COF105

Attachment 3

02

Downtown Business
Association of Edmonton
annual report

and the beat goes on...

THE ART OF DOWNTOWN

Table of Contents

Messages from the Chair & Executive Director	1
Member Services & Parking Committees	2
Business Recruitment Committee	3
Marketing Committee	4
Operations Committee	5
Urban Design Review Panel	6
Finance Committee	6
2002 Financials	7-15
2003 Board of Directors	16-17

and the beat goes on...

02

Downtown Business
Association of Edmonton
annual report

Mission Statement

Our mission is to promote downtown Edmonton as the preferred place to live, work, shop and play.

Goals

As a non-profit organization funded by its members, the goals of the Downtown Business Association are to:

- Promote downtown Edmonton's image and identity through events, attractions and marketing.
- Encourage planning and environmental standards for new developments and to promote beautification, safety and mobility.
- Provide leadership and communication matters of concern to members, government officials and the public.

Association Legal Profile

The Downtown Business Association of Edmonton Revitalization Zone (BRZ) was established by a City of Edmonton bylaw on November 26, 1985.

The Association represents and serves those assessed for business tax located within the geographic boundaries of 111 Street to 95 Street and 105 Avenue to 97 Avenue. The City's official Downtown BRZ is attached to Bylaw #7968 (as amended).

The members of the Board of Directors are appointed by City Council. Board members represent large and small businesses within the BRZ. The two city council members offer their guidance and support to the members, but they are not eligible to vote.

The Board oversees all Association affairs, including the preparation of the annual budget. Upon budget approval by the members and City Council, a uniform rate is established for the levy to all businesses within the BRZ. Subject to a minimum and maximum charge, the levy appears on the tax bill.

Every Downtown business and citizen of Edmonton is encouraged to participate in this opportunity to promote business Downtown and further improve the quality of life for Edmontonians.

Messages from the Chair & Executive Director

The growth in Downtown Edmonton continues at a rapid pace. The downtown revitalization is part of an 8.1 per cent population increase making Edmonton one of the fastest growing cities in Canada. This growth is expected to continue through 2003 with Alberta and Newfoundland leading the nation in economic growth thanks largely to the increase in demand from our neighbors to the south. Alberta's jobs increased by 63,400 and unemployment finished the year at 4.7 per cent. Building permits for the City of Edmonton topped the billion-dollar mark at \$1.14 billion. The downtown core had \$98.8 million in building permit value representing 9 per cent of the total.

A significant amount of vacant retail space was leased to large office use in 2002. These large floor plate type users had a significant effect on the office population in Downtown Edmonton. The office market vacancy rate finished the year at 12.7 per cent of a total office area of 13 million square feet. Railtown is close to being completely re-developed into many high-density housing and commercial projects. The final stage of this massive project will be completed in the last quarter of 2003. The City of Edmonton introduced two new programs such as the Downtown Retail and Commercial Reinvestment Plan and the Storefront Improvement Program, both of which will continue to encourage additional investments in Downtown Edmonton.

The Downtown Business Association welcomes a vibrant new team of professionals led by Executive Director, Jim Taylor, Office Manager, Mary Davies, Communications Manager, Nicole Haddock and Marketing Manager, Karen Keith. Staff and volunteers of the Downtown Business Association are committed to increasing the effectiveness of communication to the members of the Association and to enhance the numerous marketing initiatives the Downtown Business Association participates in. Through its leadership in marketing and advocacy, the Downtown Business Association will continually work toward making Downtown Edmonton the preferred place to live, work, shop and play.

Greg Stamler
Chair



Everywhere you look there's something new downtown. New condos, lofts and high-rise apartments; new high-density employers; all contributing to the thousands of new people out walking on the downtown sidewalks this spring. There's a new and improved mall to provide exciting shopping experiences for these new downtown residents and workers who are mingling with visitors from the suburbs and around the world. And there's great new restaurants offering a variety of new taste sensations for those hungering after the very best in dining that the Edmonton Capital Region has to offer.

In keeping with the theme, there are lots of new changes at the Downtown Business Association. Oh, we still have the same great services and events as always. But we're building on the great ideas and energy of previous staff members with several new faces in our office. And with new people come fresh ideas, valuable previous work experience, creative thinking and unique approaches to our office administration, internal and external communications and, of course, our special events and promotions. While our Board and our many Committees continue to enjoy the stability that comes with a core of familiar members, they too have been refreshed with new volunteers taking up the torch from others who have retired after contributing greatly to our past successes.

As I head into my second year as Executive Director, I'm excited by the opportunities and challenges ever evolving, and ever improving in which the Downtown Business Association faces in marketing and promoting what is fast becoming the new and revitalized heart of Edmonton. Truly the preferred place to live, work, shop and play.

Jim Taylor
Executive Director



The Member Services Committee

Members:

Chair, Lindy Lambeth, Choice Office Personnel

Debbie Boodram, CBC Radio

Larry Carr, LP Carr & Company

Renee Fulsom, ReWired Networks

Jacqui Jurgens, Edmonton Journal

Sue Gundesen, Holt Renfrew

Patti Sale, Chance Restaurant

Sarah Sinclair, National Bank of Canada

Milton Smith, Convergys

The Member Services Committee creates publications and programs that promote networking opportunities for business-to-business and business-to-resident relations. The strategy is to improve internal, external, and inter-business communication by applying a variety of communication vehicles. Working closely with the Marketing Committee, Member Services assists in the communication of event information, campaigns, and downtown issues.

Highlights:

- Five Downtown Advantage Newsletters
 - Event email & fax broadcasts
 - Communications aspects (media kits, new releases, signage, etc.)
- of all events: Family Festival Downtown, Spring Sweep, Annual Spring Luncheon, Budget and Nomination Meeting, Canadian Finals Rodeo, Be Seen in Jeans Week, Chili Cookoff, Light Up Downtown Ceremony and the Indoor Santa Claus Parade

Parking Committee

Members:

Chair, Jim Macdonald, Expert Parking

Vice Chair, Jimmie Mah, Value Drug Mart

Braden Formanek, Imperial Parking

Bruce Glennie, Val Bergs Menswear

Dave Kinsmen, City of Edmonton - Parking & Bylaws

Bohdan Maslo, City of Edmonton - Public Works

Frank Robinson, Oxford Properties Inc.

Erika Peterson, City of Edmonton - Bylaw Enforcement

Art Becker, City of Edmonton - Bylaw Enforcement

The Parking Committee is within the Management function of the Association and focuses on general parking issues facing downtown Edmonton.

The primary goal of the committee is to address downtown Edmonton parking and transportation issues and to initiate steps required to make any necessary changes. The committee strives to improve and promote all aspects of downtown parking to make a visit to the heart of our City a pleasant experience for present and future customers. The committee, in partnership with the Capital City Downtown Plan, is reviewing parking operations downtown towards improvement.

Committee initiatives for 2003 include:

- Continuing to promote Park in the Heart generally
- Continuing to promote and monitor the Downtown Dollar program
- Hold joint meetings with the Marketing and Operations Committees to discuss areas of mutual concern
- Inform the public regarding the Parking Safety Audit Program

02

Downtown Business
Association of Edmonton
annual report



Shannon Tyler - The Big Breakfast Band

Business Recruitment Committee

Members:

Chair, David Young , CB Richard Ellis

Vice Chair, Kent McMullin, Economic Development Edmonton

Randy Ferguson, Westcorp Inc.

Darrin Geddes, Standard Life

Mark Hicks , Healy Ford Sales Limited

Philip Markovich, Alberta Infrastructure

Darin Rayburn, Melcor Developments

Brad Smith, The Canapen Group

Cory Wosnack, Avison Young Commercial Real Estate

The Business Recruitment Committee is part of the Economic Development function of the Association. This project is an initiative of the Capital City Downtown Plan. The purpose of the committee is to promote and encourage business development in the downtown by:

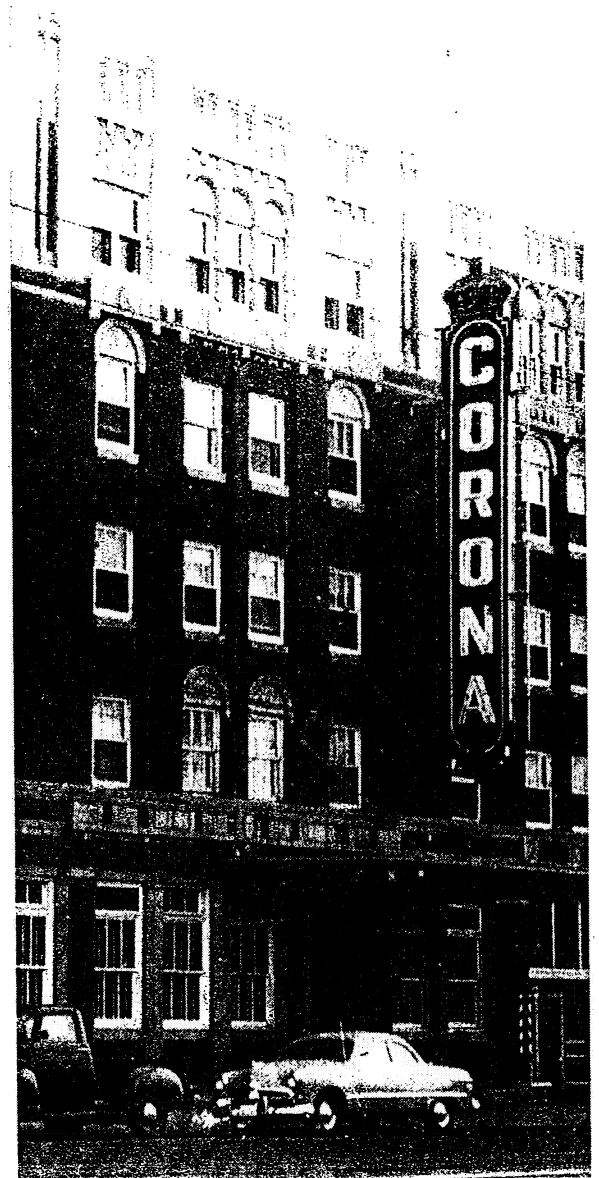
- **Business Recruitment** - The objective is to attract new businesses into the downtown core. The priorities of this objective will focus on companies that have high-density employment as well as on the attraction of small businesses to the core
- **Business Development** - To assist new businesses in starting up their businesses in the downtown core
The main objective will be to provide services that will assist in fast tracking the process to establish a positive business environment downtown
- **Business Retention** - To retain existing businesses in the downtown core. This objective involves encouraging businesses to stay downtown by providing them with any information they require to make educated, well - informed decisions

Highlights:

The Business Recruitment Committee shifted focus in 2002 and began to put in place a work plan that would have a number of deliverables during 2003 culminating in tangible and visual retail and commercial additions with enhancements in the Downtown core. The Committee is working with the Downtown Economic Development Partnership, an initiative of the City of Edmonton Planning Department, Economic Development Edmonton and the Downtown Business Association, toward the following goals:

- An online business directory
- A Downtown residents demographic profile
- A Downtown business profile
- A survey of selected Downtown employees and Downtown residents focusing on retail and personal services
- A comprehensive business recruitment package

These tools will be used to obtain tangible results in business recruitment and retention, with a stronger focus on street level, storefront activity.



1960

Corona Hotel, Jasper Avenue

A popular night spot for live music by a band led by Dave Israel



Marketing Committee

Members:

Chair, Dianne Allen, EPCOR

Mary Barendrecht-Kohn, Economic Development
Edmonton Tourism

Don Belanger, City of Edmonton Corporate
Communications

Greg Burns, Edmonton City Centre

Pat Church, Edmonton Transit

Ed Hawkes, Morguard Investments

Wade King, Edmonton Transit

Marlene Malyj, TELUS Event Marketing

Debbie Steele, Edmonton City Centre

Judy Stelck, TIX on the Square

The Marketing Committee is a key component of the Promotion and Events function of the Association. The Committee consists of numerous professional marketers from a broad range of businesses in the downtown that donate their expertise to the development and maintenance of Downtown Business Association events and promotions.

The objective of the Committee is to advise and provide input on the marketing and events that create and support the downtown image. The goal is to consistently create the image that downtown Edmonton is the preferred place to live, work, shop and play.

Highlights:

- The Family Festival Downtown drew approximately 6,000 people Downtown to a variety of family-oriented attractions
- The Annual Spring Luncheon featured special presentations by a variety of guests regarding living, working, shopping and playing Downtown, as well as a presentation of new bicycles for the Edmonton Police Service Downtown Beat
- Spring Sweep kicked off the Summer Tourist Season

- A Canada Day event in Louise McKinney Park in partnership with the City of Edmonton highlighted the Singer/Songwriter's Festival
- The Fall Budget & Nomination Meeting featured emcee Bryan Hall and keynote messaging from Minister of Economic Development, Mark Norris
- The "What's Happening Downtown" campaign drew attention to downtown events
- Chili CookOff at Scotia Place in November enhanced corporate support opportunities for Rodeo promotion with proceeds given to the Cowboy's Benevolent Fund
- Eskimo pre-game advertisements on 630 CHED focused on all that Downtown has to offer
- Numerous partners came together to place a 35 ft. Christmas tree on Churchill Square
- 17th Annual Indoor Santa Claus Parade was enjoyed by approximately 15,000 people

Sponsorships:

- Advertising Club of Edmonton Awards
- Arts District Partnership & Open House
- Comedy Arts Festival
- Edmonton Eskimos Football Families
- Edmonton Police Service Bike Patrol
- Global Visions Festival
- Street Performers Festival
- The WORKS Festival



Tommy Banks • The Tommy Banks Show

Operations Committee

Chair, Mike Koski, Canada ICI

Vice Chair, Lance Frazier, Frazier Realty Corporation

Cnst. Ahmed Alkarout, Edmonton Police Service
Guy Boston, City of Edmonton - Transportation Operations
Mark Boyd, Oxford Properties Inc.
Sgt. Shane Candie, Edmonton Police Service
Sgt. David Christoffel, Edmonton Police Service
Cnst. Andrew Hogg, Edmonton Police Service
David McCalla, Corbett & Company
Susan McGee, Downtown Development Corporation
Walter Pigeon, City of Edmonton - Corporate Security
Glen Scheurman, Morguard Investments
Greg Smith, GWL Realty Advisors Inc.
Lorna Stewart, City of Edmonton - Edmonton Transportation
Brian Van Sickle, City of Edmonton - Planning & Development
Bob Watson, City of Edmonton - Parks & Recreation
Phill Young, Mayfair Shoes
Cst. Jody Ponto, Edmonton Police Service
Cst. Jeff Minten, Edmonton Police Service

The Operations Committee's objectives include; downtown beautification, maintenance, safety, security and operational matters in both public and private sectors. The Committee's strategy is to make the downtown a more attractive part of Edmonton by focusing on maintenance, parks, streets and pedestrian zones.

Committee initiatives for 2003 include:

- Addressing the graffiti issue with a pilot project to discourage graffiti in a selected problem area
- Conducting a seasonal walk-about inspection with City Officials to discuss maintenance and to identify areas needing improvement
- Building a business based security network
- Addressing security issues generally
- Addressing the issue of unkept properties
- Developing a banner program strategy
- Identifying opportunities to create parks throughout downtown
- Assisting in plans for the implementation of a multi-use trail on the CPR rail bed
- Providing input into transportation & transit surveys affecting the provision of services into the downtown
- Holding joint meetings with the Parking Committee.



1960

The Shasta, Jasper Avenue



Urban Design Review Panel

Members:

Chair, Allan Partridge, HIP Architects
Past Chair, Robert Gibbs, Gibbs & Brown Landscape
Architects Ltd.

Giuseppe Albi, G. Albi Studio
Wes Candler, LUP Consultants
Dean Cooper, Stantec Consulting Ltd
Gene Dub, Dub Architects
Gino Ferri, Read Jones Christofferson
Barry French, 1st Avenue Real Estate Inc.
Lydia Kawun, Market Response
Ian MacLeod, Qualico Developments
Don McKenzie, Citizen at Large
Peter Odinga, City of Edmonton
- Planning & Development
Jan Pierzchajlo, Rockliff Pierzchajlo Architects
Virginia Stephen, Edmonton Art Gallery
Cnst. Patrick Tracy, Edmonton Police Service

The Urban Design Review Panel is "an arms length" committee of the Association and is part of the Economic Development function. Formed in 1986, the Urban Design Review Panel is a voluntary body, sponsored by the downtown Business Association.

The Panel provides impartial advice to the community on matters concerning urban design in the downtown - public or private. The UDRP encourages the implementation of the high quality design expressed in the Urban Design Guidelines Manual.

Projects reviewed in 2002 include:

- Churchill Square re-design
- Reifel Cooke Housing Project
 - The Monaco II
 - McKay Manor
 - Central Park Manor
- Capital Boulevard Streetscape Project
 - Railtown on the Park
- Storefront Improvement Program
- Worked closely with project developers to enhance urban design

Finance Committee

Members:

Chair, Sheldon Jacobs, KPMG

Denise Carpenter, EPCOR
Pat Hutchison, Edmonton Journal
Greg Stamler, Oxford Properties Inc.

The Finance Committee is a component of the Planning function of the Association and is established by the Executive Committee in January of each year. The objectives of the Committee are to provide input on:

- Finances and financial procedures of the Association;
- Staffing and staff operations
- The Annual General Meeting
- The Budget and Nomination Meeting

2003 Association Staff



Mary Davies
Office
Manager

Jim Taylor
Executive
Director

Melanie Graham
Information
Officer

Karen Keith
Marketing
Manager

Nicole Haddock
Communications
Manager

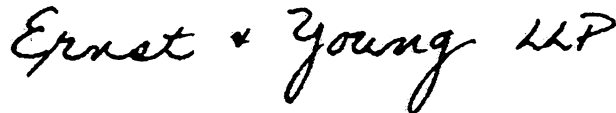
Financial Statements Auditors' Report

To the Members of the Downtown Business Association of Edmonton

We have audited the balance sheet of the Downtown Business Association of Edmonton as at December 31, 2002, and the statements of changes in net assets, revenue and expenditures, and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2002 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

A handwritten signature in black ink that reads "Ernst & Young LLP". The signature is written in a cursive, flowing style.

Chartered Accountants
Edmonton, Canada
April 10, 2003

Financial Statements

Downtown Business Association of Edmonton annual report 2002

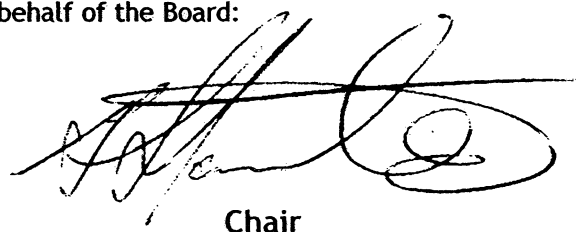
Balance Sheet

As at December 31

	2002 \$	2001 \$
ASSETS		
Current		
Cash and term deposits	150,208	236,703
Accounts receivable	49,921	38,396
Prepaid expenses	7,271	28,009
	207,400	303,108
Capital assets [note 3]	6,777	17,412
	214,177	320,520
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accrued liabilities	29,573	52,961
Provision for redemption of parking tokens [note 4]	101,463	89,297
Current portion of capital lease obligations [note 5]	5,492	4,626
Deferred contributions - restricted [note 6]	50,000	163,409
	186,528	310,293
Capital lease obligations [note 5]	5,359	10,851
Deferred contributions - capital [note 7]	—	2,273
	191,887	323,417
Commitments [note 8]		
Net assets		
Invested in capital assets	(4,074)	(338)
Internally restricted [note 9]	21,364	—
Unrestricted	5,000	(2,559)
	22,290	(2,897)
	214,177	320,520

See accompanying notes

On behalf of the Board:



Chair



Executive Director

Statement of Changes In Net Assets

Year ended December 31

	2002			2001	
	Invested in capital assets \$	Internally restricted \$	Unrestricted \$	Total \$	Total \$
Balance, beginning of year	(338)	—	(2,559)	(2,897)	175,663
Excess (deficiency) of revenue over expenditures	—	—	25,187	25,187	(178,560)
Transfer to internally restricted [note 9]	—	21,364	(21,364)	—	—
Amortization of capital assets	(10,635)	—	10,635	—	—
Amortization of deferred contributions - capital [note 7]	2,273	—	(2,273)	—	—
Repayment of capital lease obligations	4,626	—	(4,626)	—	—
Balance, end of year	(4,074)	21,364	5,000	22,290	(2,897)

See accompanying notes

Financial Statements

Downtown Business Association of Edmonton annual report 2002

Statement of Revenues & Expenditures

Year ended December 31

	2002	2001
	\$	\$
REVENUE		
Business revitalization zone levy [note 6]	653,635	653,635
Advertising and other	51,945	54,066
Amortization of deferred contributions - capital [note 7]	2,273	13,568
Interest	3,101	10,589
PARK in the Heart token sales	88,258	87,012
Sponsorships [note 10]	107,809	115,331
	907,021	934,201
EXPENDITURES		
Special events and programs	270,213	365,910
PARK in the Heart	95,759	86,831
Public relations and marketing communications	74,660	165,839
Administration		
Amortization of capital assets	10,635	22,017
Interest and bank charges	5,571	3,200
Insurance	1,978	1,834
Meetings	26,047	33,420
Miscellaneous	16,520	12,662
Office	25,223	26,764
Postage and courier	10,125	9,401
Professional fees	13,661	10,681
Rent and occupancy costs	54,105	56,603
Telephone and utilities	12,723	13,573
Travel and training	5,619	23,990
Wages and employee benefits	258,995	280,036
	881,834	1,112,761
Excess (deficiency) of revenue over expenditures	25,187	(178,560)

See accompanying notes

Statement of Cash Flows

Year ended December 31

	2002 \$	2001 \$
OPERATING ACTIVITIES		
Received business revitalization zone levy [note 6]	490,226	653,635
Received from federal government [note 6]	50,000	—
Received from sales, programs and special events	147,985	131,043
Amounts paid to vendors and employees	(776,391)	(976,108)
Interest received	3,101	10,589
Cash flows from operating activities	(85,079)	(180,841)
INVESTING AND FINANCING ACTIVITIES		
Purchase of capital assets	—	(18,456)
Proceeds from disposal of capital assets	3,210	—
Capital lease addition	—	17,428
Repayment of capital lease	(4,626)	(8,988)
Cash flows from investing and financing activities	(1,416)	(10,016)
Decrease in cash during the year	(86,495)	(190,857)
Cash position, beginning of year	236,703	427,560
Cash position, end of year	150,208	236,703
Cash position comprised of:		
Cash	29,403	100
Bank indebtedness	—	(1,616)
Term deposits	120,805	238,219
	150,208	236,703

See accompanying notes

December 31, 2002

Notes to Financial Statements

1. NATURE OF THE ORGANIZATION

On November 26, 1985, the City of Edmonton Municipal Council passed a bylaw establishing the Edmonton Downtown Business Revitalization Zone and incorporating the Downtown Business Association of Edmonton under the Municipal Government Act.

The mission of the Association is to "Promote Downtown Edmonton as the preferred place to live, work, shop and play." It's goals are to promote Downtown Edmonton's image and identity through events, attractions and marketing; to encourage planning and environmental standards for new developments and to promote beautification, safety and mobility; to provide leadership and to communicate matters of concern to members, government officials and the public.

The Association is a not-for-profit organization within the meaning of the Income Tax Act (Canada) and is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared in accordance with accounting principles generally accepted in Canada and reflect the accounting policies summarized below.

Cash and term deposits

Cash and term deposits consist of cash and term deposits which are highly liquid and are available for use when required.

Capital assets

Capital assets are recorded at cost and amortized on a straight-line basis over the following periods:

Tokens	3 years
Office equipment and furniture	5 years
Computer equipment	3-5 years
Leasehold improvements	Over the lease term

Revenue recognition

The Association follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

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

Contributions for specific programs from the City of Edmonton for the acquisition of capital assets are deferred contributions - capital and are amortized to revenue on the same basis as the acquired capital assets are amortized.

Contributed materials, services and facilities

The Association records contributed materials, services and facilities in those cases where:

- the Association controls the way they are used;
- there is a measurable basis for arriving at fair value; and
- the services are essential services which would normally be purchased and paid for if not contributed.

Financial Statements

Downtown Business Association of Edmonton annual report 2002

Continued

December 31, 2002

Otherwise, contributed materials and services are not recorded in the financial statements. Volunteers contribute hours in carrying out governance and certain operating activities of the Association. Due to the difficulty in determining their fair value, contributed volunteer services are not recognized in the financial statements.

Financial instruments

Financial instruments are comprised of cash and term deposits, accounts receivable, provision for redemption of parking tokens, accounts payable and accrued liabilities, and capital lease obligations. Unless otherwise disclosed, the fair value of these instruments approximates their carrying value

3. CAPITAL ASSETS

	2002		2001	
	Cost	Accumulated amortization	Cost	Accumulated amortization
	\$	\$	\$	\$
Tokens	16,150	16,150	16,150	16,150
Office equipment and furniture	37,137	36,399	47,173	42,081
Computer equipment	48,379	42,340	48,379	36,059
Leasehold improvements	37,884	37,884	37,884	37,884
	139,550	132,773	149,586	132,174
Net book value	6,777	17,412		

Included in office equipment and furniture and computer equipment are assets under capital lease in the amount of \$17,428 (2001 - \$17,428) and related accumulated amortization in the amount of \$11,619 (2001 - \$5,809).

4. PROVISION FOR REDEMPTION OF PARKING TOKENS

The provision for redemption of parking tokens represents the Downtown Dollar parking tokens sold but not redeemed at year-end. The provision is based on 100% of the tokens sold being redeemed. The actual redemption expense may be lower if some of the tokens sold are not ultimately redeemed.

5. CAPITAL LEASE OBLIGATIONS

The future minimum lease payments under capital lease that have initial non-cancelable lease terms in excess of one year as at December 31, 2002 are as follows:

	\$
2003	6,945
2004	5,743
Total future minimum lease payments	12,688
Less imputed interest	1,837
Present value of minimum lease payments	10,851
Less current portion	5,492
Long-term portion	5,359

Interest rate implicit in the capital lease is 17.28% and expires July, 2004.

Notes to Financial Statements

December 31, 2002

6. DEFERRED CONTRIBUTIONS - RESTRICTED

Contributions received relating to future years' expenditures are deferred and recognized as revenue in the year in which the related expenses are incurred as follows:

	2002			
	Beginning balance	Funding received	Recognized to revenue	Ending balance
	\$	\$	\$	\$
Business revitalization zone levy	163,409	490,226	(653,635)	—
Federal government grant	—	50,000	—	50,000
Balance, end of year	163,409	540,226	(653,635)	50,000

The Business Action Program is sponsored by the National Crime Prevention Centre and funds received in 2002 represent the centre's first of three phases of the Green Team Project. The Downtown Business Association will work in partnership with the Boyle Street Co-op and the Boyle Street Education Centre to pilot Phase I during the 2002/2003 school year. As of December 31, 2002 no funds had been expended.

7. DEFERRED CONTRIBUTIONS - CAPITAL

Contributions from the City of Edmonton used to purchase the capital assets of various programs are deferred and amortized to revenue on the same basis as the purchased capital assets are amortized as follows:

	2002 \$	2001 \$
Balance, beginning of year	2,273	15,841
Less amounts amortized to revenue	(2,273)	(13,568)
Balance, end of year	—	2,273

Financial Statements

Downtown Business Association of Edmonton annual report 2002

Continued

December 31, 2002

8. COMMITMENTS

The Association is committed to future annual lease payments required under its operating leases for the rental of office equipment and premises as follows:

	\$
2003	67,457
2004	67,457
2005	63,432
2006	57,605

The Association, acting as agent for the Art and Design in Public Places Program, is committed to provide to The Works Visual Arts Society various services and support with a cash and in-kind value ranging from \$23,350 to \$33,350 per annum over the next two years ending August 31, 2004. Services and support expected to be provided include meeting facilities, access to office equipment, clerical support, volunteer support and general support.

9. INTERNALLY RESTRICTED

The Board of Directors have formally imposed restrictions on certain of the Association's net assets. Internally restricted net assets are to be used either to fund unforeseen expenditures or to fund specific spending initiatives as determined by the Executive Committee. For the year ended December 31, 2002, the Board of Directors approved the transfer of \$21,364 to internally restricted resources.

10. SPONSORSHIPS

Included in sponsorships are contributed materials, services and facilities of \$100,543 (2001 - \$112,952).

11. COMPARATIVE FIGURES

The Association has removed \$40,000 from the amounts reported in 2001 for sponsorship revenue and special events and programs expenses due to a donation-in-kind that was subsequently determined not to have been provided to the Association. This adjustment has no impact on the net assets of the Association as at December 31, 2001.

Certain other comparative amounts have been reclassified to conform to the financial statement presentation adopted in 2002.

Board of Directors 2003

Downtown Business Association of Edmonton annual report 2002



Chair
Greg Stamler
Oxford Properties Inc.



Past Chair
Pat Hutchison
Edmonton Journal



Vice Chair
Denise Carpenter
EPCOR



Treasurer
Sheldon Jacobs
KPMG



Ex-Officio
Ian MacLeod
Life Member
Qualico Development



Ex-Officio
Jane Batty
City of Edmonton
Ward 4 Councillor



Ex-Officio
Bob Caldwell
City of Edmonton
Planning & Development



Ex-Officio
Michael Phair
City of Edmonton
Ward 4 Councillor

and the beat goes on...



Dianne Allen
EPCOR



Lindy Lambeth
Choice Office
Personnel



Mike Koski
Canada ICI Mortgage Services



Jim Macdonald
Expert Parking



Jimmie Mah
Value Drug Mart
Edmonton City Centre



Vince LaChance
Chance Restaurant



David Young
CB Richard Ellis



Jim Taylor
Downtown Business Association

02
Downtown Business
Association of Edmonton
annual report



THE ART OF DOWNTOWN

Downtown Business Association of Edmonton
annual report 2002

10121 Jasper Avenue

Edmonton, Alberta

Canada T5J 4X6

Phone: (780) 424-4085 Fax: (780) 425-7805

Executive Director : Jim Taylor

Chair: Greg Stamler

www.edmontondowntown.com

Some photos provided by
City of Edmonton Archives
Edmonton Journal

and the beat goes on...

