

HARVEST SKY ECONOMIC DEVELOPMENT CORPORATION
Financial Statements
Year Ended December 31, 2025

Draft for discussion purposes only

HARVEST SKY ECONOMIC DEVELOPMENT CORPORATION

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Year Ended December 31, 2025

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C MAYNES PROFESSIONAL CORPORATION

CHARTERED PROFESSIONAL ACCOUNTANT

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Shareholders of Harvest Sky Economic Development Corporation

I have reviewed the accompanying financial statements of Harvest Sky Economic Development Corporation (the organization) that comprise the statement of financial position as at December 31, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (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.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the financial statements do not present fairly, in all material respects, the financial position of Harvest Sky Economic Development Corporation as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Hanna, Alberta
March 10, 2026

C Maynes Professional Corporation
Chartered Professional Accountant

HARVEST SKY ECONOMIC DEVELOPMENT CORPORATION

Statement of Financial Position

December 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 318,835	\$ 363,920
Goods and services tax recoverable	3,047	525
Prepaid expenses	474	588
	<u>322,356</u>	<u>365,033</u>
PROPERTY, PLANT AND EQUIPMENT (Note 3)	418	548
	<u>\$ 322,774</u>	<u>\$ 365,581</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 1,976	\$ 1,890
NET ASSETS	<u>320,798</u>	<u>363,691</u>
LIABILITIES AND NET ASSETS	<u>\$ 322,774</u>	<u>\$ 365,581</u>

ON BEHALF OF THE BOARD

Director

Director

HARVEST SKY ECONOMIC DEVELOPMENT CORPORATION

Statement of Revenues and Expenditures

Year Ended December 31, 2025

	2025	2024
REVENUE		
Funding	\$ 120,099	\$ 168,328
Project funding	326,186	235,418
Reimbursements	-	63,306
Visitor Information Centre	31,138	32,733
	<u>477,423</u>	<u>499,785</u>
EXPENSES		
Advertising and promotion	285	490
Amortization	130	122
Contract services	386,365	262,240
Insurance	664	1,688
Interest and bank charges	3	-
Meetings	69	200
Memberships	125	125
Office	2,993	3,280
Professional development	588	-
Professional fees	4,390	4,245
Project expenditures	-	967
Rental	3,600	3,360
Salaries and wages	113,462	125,974
Telephone	1,184	1,037
Travel	380	595
Visitor Information Centre	12,253	17,795
	<u>526,491</u>	<u>422,118</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	<u>(49,068)</u>	<u>77,667</u>
OTHER INCOME		
Interest	6,175	6,390
Application fee	-	25
	<u>6,175</u>	<u>6,415</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ (42,893)</u>	<u>\$ 84,082</u>

Statement of Changes in Net Assets

Year Ended December 31, 2025

	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 363,691	\$ 279,609
DEFICIENCY OF REVENUE OVER EXPENSES	<u>(42,893)</u>	<u>84,082</u>
NET ASSETS - END OF YEAR	<u>\$ 320,798</u>	<u>\$ 363,691</u>

HARVEST SKY ECONOMIC DEVELOPMENT CORPORATION

Notes to Financial Statements

Year Ended December 31, 2025

1. BASIS OF PRESENTATION

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

2. PURPOSE OF THE ORGANIZATION

Harvest Sky Economic Development Corporation (the "organization") is a not-for-profit organization of Alberta. Management has determined that they are exempt from payment of income tax under Section 149(1) of the Income Tax Act.

The object of the company is to enhance economic development activity in the geographic regions in which shareholders are based and conduct activities to train and educate as well as develop, promote and provide opportunities for economic development.

3. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	\$ 1,334	\$ 1,334	\$ -	\$ 25
Furniture and fixtures	615	197	418	523
	\$ 1,949	\$ 1,531	\$ 418	\$ 548
