

Financial Statements (Unaudited)

**ROEDDE HOUSE
PRESERVATION SOCIETY**

Year ended December 31, 2025

ROEDDE HOUSE PRESERVATION SOCIETY

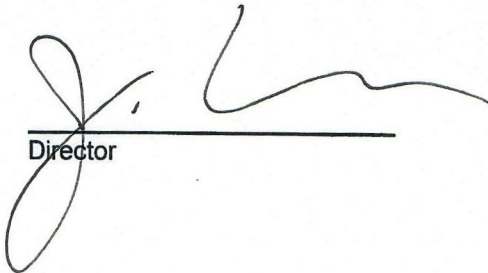
Statement of Financial Position (Unaudited)

December 31, 2025, with comparative figures for 2024

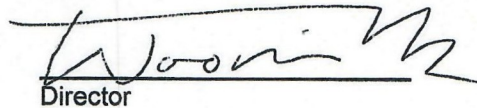
	2025	2024
Assets		
Current assets:		
Cash (note 3)	\$ 28,966	\$ 49,602
Short-term investments (note 4)	40,000	40,000
GST / HST receivable	3,700	-
Prepaid expenses	2,316	-
	<u>74,982</u>	<u>89,602</u>
Capital assets (note 5)	-	-
	<u>\$ 74,982</u>	<u>\$ 89,602</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 460	\$ 3,789
Deferred restricted contributions (note 7)	2,479	1,040
	<u>2,939</u>	<u>4,829</u>
Net assets:		
Retained earnings(deficit) after restriction	32,366	12,717
Internally restricted capital (note 8)	39,677	72,056
	<u>72,043</u>	<u>84,773</u>
	<u>\$ 74,982</u>	<u>\$ 89,602</u>

See accompanying notes to financial statements.

Approved on behalf of the Board:



Director



Director

ROEDDE HOUSE PRESERVATION SOCIETY

Statement of Operations (Unaudited)

Year ended December 31, 2025, with comparative figures for 2024

	2025	2024
Revenues:		
Grants (note 9)	\$ 40,231	\$ 35,530
Tour income	19,656	23,697
Special events	43,798	19,903
Distributions from Vancouver Foundation	14,254	13,343
Concerts	6,849	5,886
Rental income	6,813	8,392
Donations	6,308	8,826
Membership	1,187	852
Gift shop sales	581	825
Interest and other income	475	1,329
	<u>140,152</u>	<u>118,583</u>
Expenses:		
Payroll	77,439	76,677
House operations and maintenance	11,231	10,150
Restoration and Refurbishments	10,658	9,734
Concert costs	4,639	8,002
Insurance	6,226	5,943
Office and administration	4,746	4,811
Special events	26,556	5,239
Communications	3,598	4,080
Exhibits	756	3,814
Tour cost	611	832
Subscriptions, membership and other G&A	636	589
Gift shop	137	532
Collections management and acquisition	224	279
Advertising and promotion	310	-
	<u>147,767</u>	<u>130,682</u>
Annual operating surplus/(deficit)	\$ (7,615)	\$ (12,099)

The accompanying notes are an integral part of these financial statements.

ROEDDE HOUSE PRESERVATION SOCIETY

Notes to Financial Statements (Unaudited)

Year ended December 31, 2025

1. Organization information

Roedde House Preservation Society (the “Society”) is an organization that exists to celebrate the social history of Vancouver and to make it accessible to the future generations through the operations and maintenance of the restored late-Victorian home built in 1893 in Vancouver. The Society is a registered charity under the *Income Tax Act*, and as such, is exempt from income tax and capital taxes, and is able to issue donation receipts.

2. Significant accounting policies:

(a) Basis of presentation:

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

(b) Cash:

Cash balances include cash on hand and cash at bank accounts. These amounts are available on demand and are subject to an insignificant risk of change in value.

The Society receives income distribution from externally restricted trust funds held by a third-party organization. These trust funds are not recorded on the Society’s statement of financial position, as the Society does not have control over such funds.

(c) Capital assets:

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. The Society records amortization on its assets on a straight-line basis over the useful life of the assets as follows:

Computers	3 years
Office furniture	3 years

Roedde House Museum building and the collections are owned by the City of Vancouver and therefore are not recorded on the Society’s statement of financial position.

(d) Revenue recognition:

The Society follows the deferral method of accounting for contributions which include donations, government grants and other contributions restricted for specific purposes.

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.

Externally restricted contributions are recognized as revenue in the period in which the related expenses are incurred.

ROEDDE HOUSE PRESERVATION SOCIETY

Notes to Financial Statements (Unaudited)

Year ended December 31, 2025

(e) Asset and service contributions:

Volunteers contribute a significant amount of time each year to assist the Society in carrying out its programs and services. Because of the difficulty of determining their fair value, contributed services are not recognized in these financial statements.

Contributions of assets, supplies, and services that would otherwise have been purchased are recorded at fair value at the date of contribution, provided a fair value can be reasonably determined.

(f) Collections:

The Society collections are comprised of period pieces consistent with the era of the Roedde House. Acquired collection items are recorded at cost and are included in the expenditures of the Society. Proceeds from disposal of collection items are recorded as revenue and are used to acquire new collection items or to cover the costs of maintaining the collection.

3. Cash:

	2025	2024
Chequing account	\$ 28,966	\$ 49,602
	\$ 28,966	\$ 49,602

4. Short-term investments:

	2025	2024
Term deposits	10,000	10,000
Guaranteed Investment Certificates	30,000	30,000
	\$ 40,000	\$ 40,000

5. Capital assets:

2025	Cost	Accumulated amortization	Net book value
Computers	\$ 4,700	\$ 4,700	\$ -
Office furniture	10,163	10,163	-
	\$ 14,863	\$ 14,863	\$ -

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Year ended December 31, 2025

2024	Cost	amortization	value
Computers	\$ 4,700	\$ 4,700	\$ -
Office furniture	10,163	10,163	-
	\$ 14,863	\$ 14,863	\$ -

6. Accounts payable and accrued liabilities:

	2025	2024
Trade accounts payable and accrued liabilities	\$ 460	\$ 3,789
	\$ 460	\$ 3,789

7. Deferred restricted contributions:

Deferred restricted contributions consist of externally contributed funds restricted for specific purposes. These deferred contributions will be recorded as revenue in the statement of operations when the related expenses are incurred. Contributions received without external restrictions or stipulations are recognized in revenue when received.

2025	2024	Contributions received	Revenue recognized	2025
Gaming grant	\$ 5	\$ 29,000	\$ (27,561)	\$ 1,444
Janet Bingham memorial	1,035	-	-	1,035
	\$ 1,040	\$ 29,000	\$ (27,561)	\$ 2,479

2024	2023	Contributions received	Revenue recognized	2024
Gaming grant	\$ 301	\$ 22,000	\$ (22,296)	\$ 5
Janet Bingham memorial	1,035	-	-	1,035
	\$ 1,336	\$ 22,000	\$ (22,296)	\$ 1,040

8. Internally restricted capital:

The Society's main objective when managing capital is to preserve its ability to meet financial commitments and unforeseen external events, while restricting sufficient capital for the purpose of paying for major repairs and restorations. To assist with this objective, the Society has made the following internal restrictions:

The Society has restricted capital of \$10,000 [2024 - \$10,000] which is reserved and maintained in a term account as a capital requirement of the City of Vancouver and such funds cannot be removed from this term account due to this capital requirement and such funds are maintained in a segregated account; \$5,000 [2024 - \$5,000] which is reserved to purchase table computers for interactive exhibit components, associated mounts and plinths for exhibit display and design, and

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Year ended December 31, 2025

honorariums for guest curators and speakers; \$5,000 [2024 - \$5,000] to purchase acid-free storage boxes to house the collection and archives, and to add shelving to the collections closet; \$4,000 [2023 - \$4,000] to purchase the additional required materials and services to complete the renovations projects for the den and bathrooms; \$2,000 [2023 - \$3,000] to purchase upgraded computer systems, including Collective Access and website improvements; \$6,000 [2023 - \$7,400] to replace the flooring located in the parlour; \$0 [2023 - \$3,000] to replace aging blinds in the Roedde House; \$0 [2024 - \$1,000] to replace the toilet in the public bathroom; \$2,677 [2024 - \$2,677] for house restorations to restore areas of the Roedde House to its Victorian era; 5,000 [2024 - \$0] to purchase furniture for the giftshop point of sale area; and \$0 [2024 - \$30,970] for capital restricted to house operational expenses.

	2024	capital further restricted	capital recognized	2025
City of Vancouver	\$ 10,000	\$ -	\$ -	\$ 10,000
Exhibit Equipment	5,000	-	-	5,000
Archiving Equipment	5,000	-	-	5,000
Renovation Projects	4,000	-	-	4,000
Computer Equipment	3,000	-	(1,000)	2,000
Parlour Flooring Replacement	7,400	-	(1,400)	6,000
Blinds Replacement	3,000	-	(3,000)	-
Bathroom Repairs	1,000	-	(1,000)	-
Prv. Funded House restorations	2,677	-	-	2,677
Giftshop point of sale	-	5,000	-	5,000
Other expenditures	30,970	-	(30,970)	-
	\$ 72,047	\$ 11,000	\$ (12,400)	\$ 39,677

9. Grants:

	2025	2024
Provincial: Community Gaming Grant	29,000	22,000
Private Foundations: GMR Foundation	5,000	5,000
Young Canada Works Grant	6,231	5,780
German Consulate General of British Columbia	-	1,750
Municipal: Community Arts / Cultural Grants	-	1,000
Municipal: Vancouver Heritage Foundation	-	-
Federal: Canadian Heritage	-	-
Federal: Tourism and Hospitality Recovery Program	-	-
Provincial: BCCMA Resilience Fund, BC Family Day	-	-
	\$ 40,231	\$ 35,530