BLOOMING BOULEVARDS

Financial Statements

December 31, 2025

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INDEPENDENT AUDITOR'S REPORT

Opinion

I have audited the financial statements of Blooming Boulevards. (the Organization), which comprise the statements of financial position as at December 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 my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Accounting Standards for Not-for-profit Organizations (ASNPO).

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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 Organization’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going-concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.



Claire St. Pierre
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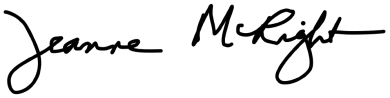
July 24, 2026

BLOOMING BOULEVARDS

AUDITED STATEMENT OF FINANCIAL POSITION

as at December 31, 2025

	December 31, 2025	April 30, 2025	December 31, 2024
ASSETS			
Current Assets			
Cash	$ 47,261	$ 28,557	$ 69,365
HST receivable	1,045	-	-
Interest receivable (Note 3)	902	111	-
	49,208	28,668	69,365
Non - Current Assets			
GICs (Note 3)	55,000	50,000	-
	55,000	50,000	-
	104,208	78,668	69,365
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts payable and accrued liabilities (Note 4)	2,655	2,034	3,532
Deferred revenue (Note 5)	560	5,158	615
	3,215	7,192	4,147
NET ASSETS	100,993	71,476	65,218
TOTAL LIABILITIES AND NET ASSETS	$ 104,208	$ 78,668	$ 69,365



President/Chair
August 14, 2026



Treasurer
August 14, 2026

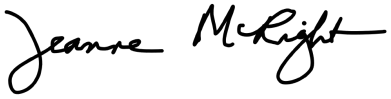
The accompanying notes are an integral part of these financial statements.

BLOOMING BOULEVARDS

AUDITED STATEMENT OF OPERATIONS

for the period ended December 31, 2025

	December 31, 2025	April 30, 2025	December 31, 2024
Revenue			
Membership	$ 1,280	$ 2,695	$ 2,160
Donations	4,845	2,003	3,169
Grants (Note 6)	5,158	4,842	10,000
Speaker fees	1,075	1,150	3,515
Plant sale	14,822	2,678	13,645
Miscellaneous revenue	861	111	-
Garden installations	14,732	-	9,025
	42,773	13,479	41,514
Expenditures			
Gardens	4,354	3,906	9,113
Marketing & communications	2,605	1,272	2,546
Administration	5,988	1,061	5,115
Donation fee	2	-	300
Education	139	514	682
Outreach	168	468	224
	13,256	7,221	18,180
Excess of revenue over expenditures	$ 29,517	$ 6,258	$ 23,334



President/Chair
August 14, 2026



Treasurer
August 14, 2026

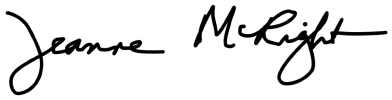
The accompanying notes are an integral part of these financial statements.

BLOOMING BOULEVARDS

AUDITED STATEMENT OF CHANGES IN NET ASSETS

for the period ended December 31, 2025

	December 31, 2025 Net Assets	April 30, 2025 Net Assets	December 31, 2024 Net Assets
Surplus, beginning of year	**$ 71,476**	**$ 65,218**	**$ 41,884**
Excess of revenue over expenditures, for the period	**29,517**	**6,258**	**23,334**
Surplus, end of period	**$ 100,993**	**$ 71,476**	**$ 65,218**



President/Chair
August 14, 2026



Treasurer
August 14, 2026

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

BLOOMING BOULEVARDS

AUDITED STATEMENT OF CASH FLOWS

for the period ended December 31, 2025

	December 31, 2025	April 30, 2025	December 31, 2024
OPERATING ACTIVITIES			
Excess of revenue over expenditures	$ 29,517	$ 6,258	$ 23,334
Changes in non-cash operating assets and liabilities			
Interest receivable	(790)	(111)	-
HST receivable	(1,045)	-	-
Accounts payable and accrued liabilities	620	(1,498)	1,732
Unearned membership fees	(4,598)	4,543	390
	23,704	9,192	25,456
FINANCING ACTIVITIES			
Investments	(5,000)	(50,000)	-
	(5,000)	(50,000)	-
INCREASE (DECREASE) IN CASH	18,704	(40,808)	25,456
CASH, BEGINNING OF PERIOD	28,557	69,365	43,909
CASH, END OF PERIOD	$ 47,261	$ 28,557	$ 69,365
Cash consists of:			
Cash in bank	$ 47,261	$ 28,557	$ 69,365

Jeanne McRight — President/Chair
August 14, 2026

Judy Opar — Treasurer
August 14, 2026

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

1. PURPOSE OF THE ORGANIZATION

Blooming Boulevards (The Organization), is located in Mississauga, Ontario. The Organization is a provincially incorporated not for profit organization with no share capital, and was founded on August 30, 2019. The organization provides a public benefit to the local community by conducting environmental projects designed to preserve and protect native flora and fauna and improve the urban environment. The organization also works to advance education through workshops and courses on the benefits of environmentally sustainable gardening and ways of implementing the same.

On April 30, 2025, the Orginization was granted charitable status.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook and include the following significant accounting policies:

Revenue recognition

The Organization follows the deferral method of accounting for grants. Grants are recognized as revenue in the year in which the related expenses are incurred.

Financial Instruments

All financial instruments are measured on the statement of financial position at fair value. The Organization's financial instruments consist of cash in bank.

Contributed Materials and Services

Donated materials used in the normal course of operations are recognized in the financial statements at their estimated fair value if such fair value is readily determinable. Volunteers contribute an undetermined number of hours per year to assist the Organization in the delivery of programs and services. Because of the difficulty of recording and determining their fair market value, contributed services are not recognized in the financial statements.

Use of Estimates

The preparation of financial statements in conformity with Accounting Standards for Not-for-Profit Orginizations (ASNPO), requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the financial position date and the reported amounts of revenues and expenses during the year. Assumptions are based on a number of factors including historical experiences, current events and actions that the Organization may undertake in the future, and other assumptions that are believed reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions. Estimates are used when accounting for the useful lives of tangible capital assets.

3. GICs

	December 31, 2025		April 30, 2025	
	GIC	Interest Accrued	GIC	Interest Accrued
Investment 0001	-	-	5,000	13
Investment 0002	5,000	103	5,000	13
Investment 0003	10,000	216	10,000	26
Investment 0004	30,000	504	30,000	59
Investment 0005	10,000	79	-	-
	$ 55,000	902	$ 50,000	111

Investment 0001 was purchased on March 27, 2025 and accrued interest at 2.85% and matured on September 23, 2025.
Investment 0002 was purchased on March 27, 2025 and accrues interest at 2.7% and matures on March 27, 2026.
Investment 0003 was purchased on March 28, 2025 and accrues interest at 2.8% and matures on March 28, 2027.
Investment 0004 was purchased on March 28, 2025 and accrues interest at 2.2% and matures on March 28, 2026.
Investment 0005 was purchased on September 22, 2025 and accrues interest at 2.9% and matures on September 22, 2026.

4. CURRENT LIABILITIES

	December 31, 2025	April 30, 2025
	$ 2,655	$ 2,034

Accounts payable and accrued liabilities consist of payables incurred in the ordinary course of business.

5. DEFERRED REVENUE

	December 31, 2025	April 30, 2025
Deferred membership	560	-
Deferred grant	-	5,158
	$ 560	$ 5,158

Deferred revenue represents amounts paid for memberships for 2026 as well as 2025 unearned grant revenue.

6. GRANTS

	December 31, 2025	April 30, 2025
City of Mississauga Grant Received:	$ 10,000	$ 10,000

The City of Mississauga's $10,000 grant in 2025 helped Blooming Boulevards expand its native habitat garden network and strengthen community access to native plant programming. The funding supported materials and tools for new neighbourhood boulevard and habitat gardens, the growing and distribution of 10,000 native plants, volunteer skills training, and the installation of 50 new gardens. It also helped expand program reach, improve program efficiency, quality, and accessibility, and maintain existing habitat gardens.

7. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Oraganization's risk exposure and concentrations as at December 31, 2025.

Credit risk
Credit risk arises from the potential that certain parties will fail to perform their obligations. The Organization routinely assesses the financial strength of its members and contributors, and as a consequence, believes that its credit risk exposure is limited.

Liquidity risk
Liquidity risk is the risk that the Organization will encounter difficulty in meeting its obligations associated with its financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Organization expects to meet these obligations as they come due by generating sufficient cash flows from operations as well as ongoing support from its members, contributors and donors.

Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: currency risk, interest risk and other price risk. It is the opinion of management that the Organization is not exposed to currency risk or other price risk.

Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. It is the opinion of management that the Organization is not exposed to interest rate risk.