DASMESH PUNJABI EDUCATIONAL ASSOCIATION

Compiled Financial Information

Year Ended June 30, 2026

DASMESH PUNJABI EDUCATIONAL ASSOCIATION
Index to Compiled Financial Information
Year Ended June 30, 2026

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COMPILATION ENGAGEMENT REPORT

To the Members of Dasmesh Punjabi Educational Association

On the basis of information provided by management, we have compiled the statement of financial position of Dasmesh Punjabi Educational Association as at June 30, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Parmar Advisors Inc.

Abbotsford, BC
September 18, 2026

PARMAR ADVISORS INC.
CHARTERED PROFESSIONAL ACCOUNTANTS

DASMESH PUNJABI EDUCATIONAL ASSOCIATION
Statement of Financial Position
June 30, 2026

	2026	2025
ASSETS		
CURRENT		
Cash *(Note 5)*	**$ 6,713,182**	$ 5,933,288
Term deposits	**966,183**	938,497
Accounts receivable	**41,051**	13,132
Prepaid expenses	**43,474**	43,472
	7,763,890	6,928,389
PROPERTY, PLANT AND EQUIPMENT *(Note 3)*	**17,247,880**	18,027,110
ENDOWMENT INVESTMENTS	**780,487**	832,144
	$ 25,792,257	$ 25,787,643
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	**$ 349,334**	$ 87,577
LONG TERM DEBT *(Note 4)*	**4,480,300**	6,564,731
DEFERRED INCOME	**3,355,975**	616,985
	8,185,609	7,269,293
NET ASSETS		
Unrestricted	**6,581,336**	6,806,196
Endowment	**1,144,933**	1,082,030
Invested in capital assets	**9,880,379**	10,630,124
	17,606,648	18,518,350
	$ 25,792,257	$ 25,787,643

ON BEHALF OF THE BOARD

_______________________________ *Director*

_______________________________ *Director*

DASMESH PUNJABI EDUCATIONAL ASSOCIATION
Statement of Operations
Year Ended June 30, 2026

	2026	2025
RECEIPTS		
Donations	$ **2,043,806**	$ 2,922,452
Tuition	**526,141**	437,057
Grants Ministry of Education	**5,775,055**	5,453,352
Refunds and rebates	**41,092**	32,408
Interest & other income	**139,893**	227,655
Bus service income	**368,188**	146,383
	8,894,175	9,219,307
EXPENSES		
Advertising and promotion	**32,285**	50,971
Amortization	**810,630**	852,514
Donations	**500**	500
Insurance	**82,332**	96,841
Interest and bank charges	**119,238**	49,969
Interest on long term debt	**188,838**	173,526
Memberships	**38,860**	25,767
Office	**39,170**	65,728
Professional fees	**47,954**	29,636
Property taxes	**16,563**	15,103
Repairs and maintenance	**734,472**	481,731
Salaries and wages	**6,552,402**	6,026,755
Student activities	**110,529**	93,047
Supplies	**690,565**	477,213
Telephone	**6,907**	6,438
Utilities	**101,790**	108,263
Vehicle	**172,042**	130,212
Miscellaneous	**4,022**	19,950
	9,749,099	8,704,164
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES FROM OPERATIONS	**(854,924)**	515,143
OTHER INCOME		
Gain on disposal of property, plant and equipment	**10,773**	-
Loss on sale of marketable securities	**(91,051)**	-
	(80,278)	-
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	$ **(935,202)**	$ 515,143

DASMESH PUNJABI EDUCATIONAL ASSOCIATION

Statement of Changes in Net Assets

Year Ended June 30, 2026

	Unrestricted	Endowment	Invested in Capital Assets	**2026**	2025
NET ASSETS - BEGINNING OF YEAR	$ 6,806,196	$ 1,082,030	$ 10,630,124	**$ 18,518,350**	$ 17,972,004
DEFICIENCY OF RECEIPTS OVER EXPENSES	(935,202)	-	-	**(935,202)**	515,143
AMORTIZATION AND DEFERRED INCOME	783,559	-	(783,559)	**-**	-
DIRECT CONTRIBUTIONS	-	23,500	-	**23,500**	31,204
INTERFUND TRANSFERS	(73,217)	39,403	33,814	**-**	-
NET ASSETS - END OF YEAR	$ 6,581,336	$ 1,144,933	$ 9,880,379	**$ 17,606,648**	$ 18,518,351

DASMESH PUNJABI EDUCATIONAL ASSOCIATION

Statement of Cash Flows

Year Ended June 30, 2026

		2026		2025
OPERATING ACTIVITIES				
Excess (deficiency) of receipts over expenses	$	**(935,202)**	$	515,143
Items not affecting cash:				
Amortization of property, plant and equipment		**810,630**		852,514
Gain on disposal of property, plant and equipment		**(10,773)**		-
Loss on disposal of investments		**91,051**		-
		(44,294)		1,367,657
Changes in non-cash working capital:				
Accounts receivable		**(27,919)**		9,894
Accounts payable		**261,757**		(4,674)
Deferred income		**2,738,990**		(22,403)
Prepaid expenses		**(2)**		5,718
Endowment contributions		**(67,552)**		31,204
		2,905,274		19,739
Cash flow from operating activities		**2,860,980**		1,387,396
INVESTING ACTIVITIES				
Purchase of property, plant and equipment		**(33,814)**		(141,090)
Proceeds on disposal of property, plant and equipment		**13,188**		-
Long term investments		**51,657**		(43,812)
Cash flow from (used by) investing activities		**31,031**		(184,902)
FINANCING ACTIVITIES				
Proceeds from long term financing		**4,490,000**		-
Repayment of long term debt		**(6,574,431)**		(233,233)
Cash flow used by financing activities		**(2,084,431)**		(233,233)
INCREASE IN CASH FLOW		**807,580**		969,261
Cash - beginning of year		**6,871,785**		5,902,524
CASH - END OF YEAR *(Note 5)*	$	**7,679,365**	$	6,871,785

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Dasmesh Punjabi Educational Association as at June 30, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- investments recorded at cost
- property, plant and equipment amortized over their useful lives
- accounts payable and accrued liabilities

2. ENDOWMENT FUNDS

The Association has established funds for the purpose of providing grants and bursaries to students for outstanding achievements or financial need. These fund are raised by donations from the community. The funds are held in private debt investments that earn monthly interest income which enable the Association to grant students with annual awards without diminishing capital.

3. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	**2026 Net book value**	2025 Net book value
Land	$ 708,450	$ -	**$ 708,450**	$ 708,450
Buildings	21,689,779	5,552,950	**16,136,829**	16,809,197
Equipment	590,481	393,774	**196,707**	241,188
Motor vehicles	658,313	565,899	**92,414**	134,434
Computer equipment	369,297	339,616	**29,681**	54,291
Furniture and fixtures	269,702	185,903	**83,799**	79,550
	$ 24,286,022	$ 7,038,142	**$ 17,247,880**	$ 18,027,110

4. LONG TERM DEBT

	2026	2025
TD Mortgage bearing interest at 2.606% per annum, repayable in monthly blended payments of $34,047. The loan matures on April 30, 2026 .	**$ -**	$ 6,564,731
Khalsa Credit Union loan bearing interest at 4.21% per annum, repayable in monthly blended payments of $27,838. The loan matures on May 19, 2031 and is secured by real estate .	**4,480,300**	-
	$ 4,480,300	$ 6,564,731

5. CASH

	2026	2025
Cash	**$ 6,439,796**	$ 5,683,402
Term deposits	**966,183**	938,497
Restricted cash - endowment	**273,386**	249,886
	$ 7,679,365	$ 6,871,785