

Association for the Advancement of Scholarship

BALANCE SHEET
as at April 30, 2011
(Unaudited)

Assets

Cash on hand, bank accounts and short-term investments	\$	655,082.55
Investments - royalties		4,126,778.70
Naming Rights		2,000,000.00
Mortgage Receivable		700,000.00
Interest receivable - mortgage		186,794.52
Interest Receivable - investments		90.24
GST Receivable		14,696.55
HST Receivable		18,610.80
TOTAL ASSETS	\$	7,702,053.36

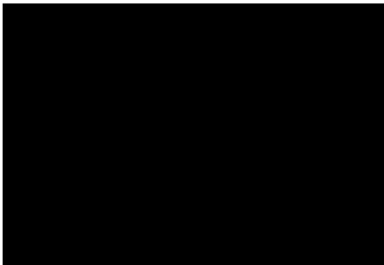
Liabilities

TOTAL LIABILITIES		
Accounts Payable	\$	0.00

STATEMENT OF CHANGES IN EQUITY

Balance at Beginning of Period	\$	8,337,052.46
Increase in Equity during period		<u>(634,999.10)</u>
Surplus at End of Period	\$	7,702,053.36
Surplus and Liabilities	\$	7,702,053.36

Approved by:



Association for the Advancement of Scholarship

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the fiscal year ended April 30, 2011

(Unaudited)

Receipts

Interest Income	\$	70,341.68	
Gain (Loss) on Exchange		<u>(4,242.79)</u>	
Total Receipts			\$ 66,098.89

Disbursements

Charitable Programs			
Scholarships	\$	72,450.00	
Contracting Services		451,745.80	
Student Housing expenses		107,337.86	
Travel		5,624.12	
Administrative expenses			
Legal and accounting		56,774.04	
Travel		3,794.40	
Miscellaneous		3,149.79	
Bank fees		<u>221.98</u>	

701,097.99

Total Disbursements

EQUITY

Increase (Decrease) in Equity during Period	\$	(634,999.10)
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