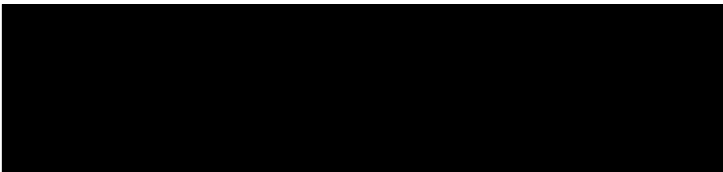


**HSEF Renaissance Academy**  
**FINANCIAL STATEMENTS**  
**November 30, 2011**



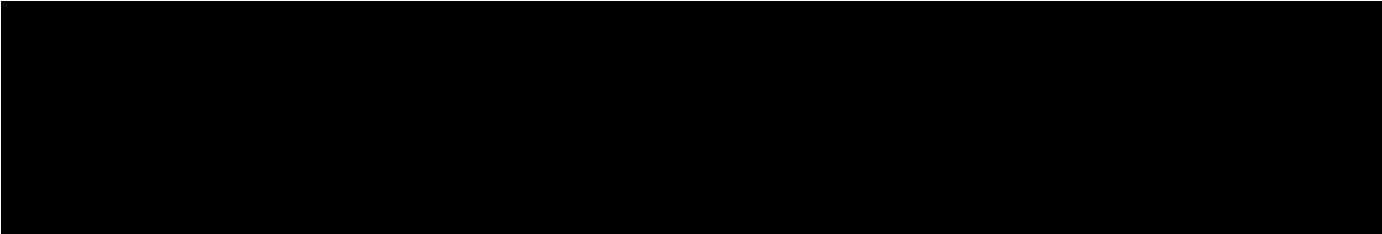
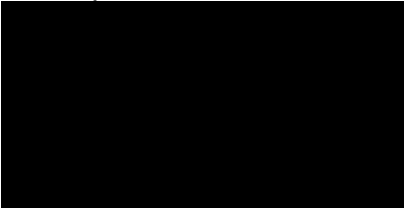
**NOTICE TO READER**

On the basis of information provided by management, we have compiled the statement of financial position of HSEF Renaissance Academy as at November 30, 2011 and the statement of revenue and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, B.C.



# HSEF Renaissance Academy

## STATEMENT OF FINANCIAL POSITION

November 30, 2011

(Unaudited - See Notice to Reader)

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	<u>2011</u>	<u>2010</u>
<b>ASSETS</b>		
CURRENT ASSETS		
Cash	\$ 1,006	\$ 9,107
Marketable securities, at market value	<u>2,160,000</u>	<u>981,500</u>
	<u>\$ 2,161,006</u>	<u>\$ 990,607</u>
<b>LIABILITY AND NET ASSETS</b>		
CURRENT LIABILITY		
Accrued liability	\$ 2,000	\$ -
NET ASSETS	<u>2,159,006</u>	<u>990,607</u>
	<u>\$ 2,161,006</u>	<u>\$ 990,607</u>

# HSEF Renaissance Academy

## STATEMENT OF REVENUE AND EXPENDITURES AND CHANGES IN NET ASSETS

Year ended November 30, 2011

(Unaudited - See Notice to Reader)

	<u>2011</u>	<u>2010</u>
REVENUE		
Dividend income	\$ 2,750	\$ -
Donations	4,320,000	981,500
Interest income	5,710	41
Gain (loss) on sale of marketable securities	(41,000)	-
Unrealized loss on marketable securities recorded at market value	<u>(2,160,000)</u>	<u>-</u>
	<u>2,127,460</u>	<u>981,541</u>
EXPENDITURES		
Donations	957,029	-
Interest	32	-
Professional fees	<u>2,000</u>	<u>-</u>
	<u>959,061</u>	<u>-</u>
EXCESS OF REVENUE OVER EXPENDITURES FOR THE YEAR	1,168,399	981,541
NET ASSETS, beginning of year	<u>990,607</u>	<u>9,066</u>
NET ASSETS, end of year	<u>\$ 2,159,006</u>	<u>\$ 990,607</u>