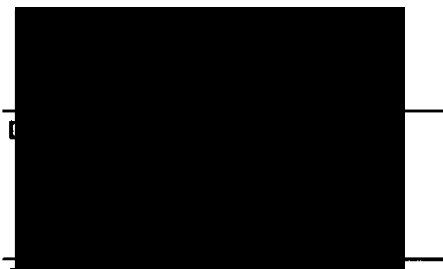


QUEST UNIVERSITY CANADA FOUNDATION

BALANCE SHEET
As at August 31, 2011
(Unaudited)

	Year Ended <u>Aug 31, 2011</u>	Year Ended <u>Aug 31, 2010</u>
ASSETS		
Current		
Cash on hand and in bank	\$ 49,573	\$ 81,778
GST Rebate Receivable	\$ 86	\$ 18
Total Assets	<u>\$ 49,659</u>	<u>\$ 81,796</u>
LIABILITIES		
Accounts Payable	\$ 450	\$ 460
Total Liabilities	<u>\$ 450</u>	<u>\$ 460</u>
Restricted Funds	\$ 20,770	\$ 20,000
Unrestricted Surplus	\$ 28,439	\$ 61,336
Total Surplus	<u>\$ 49,209</u>	<u>\$ 81,336</u>
Total Liabilities & Surplus	<u>\$ 49,659</u>	<u>\$ 81,796</u>

Approved By:



Director

QUEST UNIVERSITY CANADA FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the year ended August 31, 2011

(Unaudited)

	Year Ended <u>Aug 31, 2011</u>	Year Ended <u>Aug 31, 2010</u>
RECEIPTS		
Received Donations	\$ 19,030	\$ 10,000
Donations from other Charities	<u>\$ 225,024</u>	<u>\$ 25,240</u>
Total receipts	<u>\$ 244,054</u>	<u>\$ 35,240</u>
DISBURSEMENTS		
Gifts to Qualified Donees	<u>\$ 275,000</u>	<u>\$ -</u>
Administrative expenses		
Accounting and Legal	\$ 1,109	\$ 770
Bank Fees	<u>\$ 72</u>	<u>\$ 72</u>
	<u>\$ 1,181</u>	<u>\$ 842</u>
Total Disbursements	<u>\$ 276,181</u>	<u>\$ 842</u>
SURPLUS		
Increase (Decrease) in surplus during period	<u><u>-\$ 32,127</u></u>	<u><u>\$ 34,398</u></u>