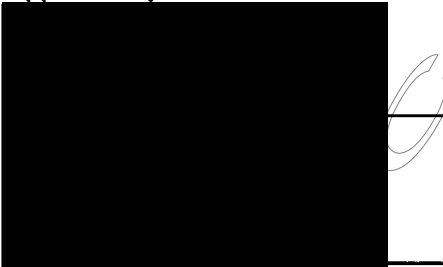


QUEST UNIVERSITY CANADA FOUNDATION

BALANCE SHEET
As at August 31, 2012
(Unaudited)

	Year Ended <u>Aug 31, 2012</u>	Year Ended <u>Aug 31, 2011</u>
ASSETS		
Current		
Cash on hand and in bank	\$ 9,863	\$ 49,573
Short Term Investments	\$ 23,612	\$ -
GST Rebate Receivable	\$ -	\$ 86
Total Assets	<u>\$ 33,475</u>	<u>\$ 49,659</u>
LIABILITIES		
Accounts Payable	\$ -	\$ 450
Total Liabilities	<u>\$ -</u>	<u>\$ 450</u>
Restricted Funds	\$ 25,240	\$ 20,770
Unrestricted Surplus	\$ 8,235	\$ 28,439
Total Surplus	<u>\$ 33,475</u>	<u>\$ 49,209</u>
Total Liabilities & Surplus	<u>\$ 33,475</u>	<u>\$ 49,659</u>

Approved By:



Director

QUEST UNIVERSITY CANADA FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the year ended August 31, 2012

(Unaudited)

	Year Ended <u>Aug 31, 2012</u>	Year Ended <u>Aug 31, 2011</u>
RECEIPTS		
Received Donations	\$ 4,470	\$ 19,030
Donations from other Charities	\$ 340,000	\$ 225,024
Total receipts	<u>\$ 344,470</u>	<u>\$ 244,054</u>
DISBURSEMENTS		
Gifts to Qualified Donees	\$ 360,000	\$ 275,000
Administrative expenses		
Accounting and Legal	\$ 128	\$ 1,109
Bank Fees	\$ 76	\$ 72
	\$ 204	\$ 1,181
Total Disbursements	<u>\$ 360,204</u>	<u>\$ 276,181</u>
SURPLUS		
Increase (Decrease) in surplus during period	<u><u>-\$ 15,734</u></u>	<u><u>-\$ 32,127</u></u>
Restricted Surplus	\$ 4,470	\$ 770
Un-restricted Surplus	<u><u>-\$ 20,204</u></u>	<u><u>-\$ 32,897</u></u>
	<u><u>-\$ 15,734</u></u>	<u><u>-\$ 32,127</u></u>