

SEA TO SKY FOUNDATION
Financial Statements
Year Ended August 22, 2012
(Unaudited - See Notice To Reader)

SEA TO SKY FOUNDATION
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Year Ended August 22, 2012
(Unaudited - See Notice To Reader)

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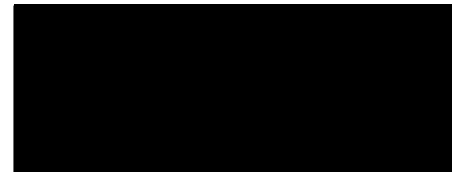
NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Sea to Sky Foundation as at August 22, 2012 and the statements of operations and changes in net assets for the year then ended.

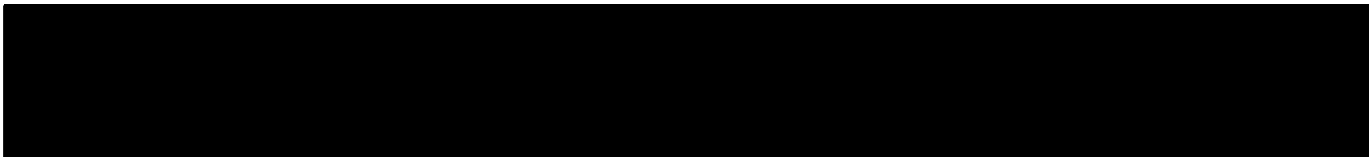
We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

Burnaby, British Columbia
August 22, 2012



Chartered Accountants



SEA TO SKY FOUNDATION
Statement of Financial Position
August 22, 2012
(Unaudited - See Notice To Reader)

	August 22 2012	August 31 2011
ASSETS		
CURRENT		
Cash	\$ -	\$ 1,512,376
Term deposit	-	15,053
Accrued interest	-	3
Recoverable from government authorities - HST	-	4,571
Prepaid expense	-	1,103
	-	1,533,106
CAPITAL ASSETS (Net of accumulated amortization)	-	309
DUE FROM RELATED PARTY	-	75,000,000
	\$ -	\$ 76,533,415
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ -	\$ 3,127
NET ASSETS - page 4		
Unrestricted	-	76,530,288
	\$ -	\$ 76,533,415

ON BEHALF OF THE BOARD

 _____ Director
 _____ Director

SEA TO SKY FOUNDATION

Statement of Operations

Year Ended August 22, 2012

(Unaudited - See Notice To Reader)

	<i>August 22</i> 2012	<i>August 31</i> 2011
EXPENDITURES		
Donation - Forgiveness of debt	\$ 75,000,000	\$ -
Donations	1,046,619	23,352
Salaries and wages	237,068	126,440
Professional fees	146,351	12,080
Consulting fees	68,268	45,741
Insurance	25,956	13,530
Office	8,543	5,755
Rent	3,508	2,296
Interest and bank charges	861	793
Travel	810	1,391
Meals and entertainment	122	65
Advertising and promotion	53	633
Amortization	-	201
	<u>76,538,159</u>	<u>232,277</u>
DEFICIENCY OF REVENUE OVER EXPENDITURES FROM OPERATIONS	(76,538,159)	(232,277)
OTHER INCOME		
Interest income	<u>7,871</u>	<u>36,047</u>
DEFICIENCY OF REVENUE OVER EXPENDITURES - page 4	<u>\$ (76,530,288)</u>	<u>\$ (196,230)</u>

SEA TO SKY FOUNDATION
Statement of Changes in Net Assets
Year Ended August 22, 2012
(Unaudited - See Notice To Reader)

	<i>August 22</i> 2012	<i>August 31</i> 2011
NET ASSETS - BEGINNING OF YEAR	\$ 76,530,288	\$ 76,726,518
Deficiency of revenue over expenditures - page 3	<u>(76,530,288)</u>	<u>(196,230)</u>
NET ASSETS - END OF YEAR - page 2	<u>\$ -</u>	<u>\$ 76,530,288</u>