

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>