

Harriet Street Seniors Housing Inc
Financial Statements
December 31, 2022

Compliance Engagement Report

To Management of Harriet Street Seniors Housing Inc.

On the basis of information provided by management, we have compiled the balance sheet of Harriet Street Seniors Housing Inc. as of December 31, 2022 and the statement of income and retained earnings for the period ending December 31, 2022 as well as Note A, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting

We performed this engagement in accordance with Canadian Standard on Related Services CSRS 4200, Compliance Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or review conclusion, or provide any form of assurance on the financial information.

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

Winnipeg, Manitoba

Blair Henderson
Chartered Professional Accountant

February 22, 2023



Harriet Street Seniors Housing Inc.

Balance Sheet

Year ending December 31, 2022

	FYE 22	FYE 21
Assets		
Current assets		
Bank	\$ 43,143	\$ 34,334
Work in Progress - construction	\$ 69,354	\$ 38,636
Land	\$ 1,210,000	\$ 550,000
		\$ -
	\$ 1,322,497	\$ 622,970
Liabilities and Shareholder Equity		
Current liabilities		
Short Term debt	\$ 81,439	\$ 42,945
Long term Liabilities	\$ 550,000	\$ 550,000
	\$ 631,439	\$ 592,945
Retained Earnings	\$ 691,058	\$ 30,025
	\$ 1,322,497	\$ 622,970



Harriet Street Seniors Housing Inc.
Statement of Income and Retained Earnings
Year ending December 31, 2022

	FYE 22	FYE 21
Revenue		
Subsidy / Grant	\$ 46,036	\$ 45,848
Other	\$ -	\$ 3,107
Realization of Gain on Asset	\$ 660,000	\$ -
Cost of Goods Sold	\$ -	\$ -
Gross margin	\$ 706,036	\$ 48,955
Expenses		
Advertising	\$ 1,109	\$ 1,331
Insurance	\$ 1,348	\$ 1,284
Business licence and fees	\$ 117	\$ 3,653
Office	\$ 3,758	\$ 1,032
Professional fees	\$ 13,907	\$ 3,715
Training	\$ -	\$ 2,587
Repairs and maintenance	\$ 180	\$ -
	\$ 20,419	\$ 13,602
Earning before Interest, Taxes, Amortization	\$ 685,617	\$ 35,353
Interest	\$ 24,584	\$ 8,284
Taxes	\$ -	\$ -
Amortization	\$ -	\$ -
Net Income	\$ 661,033	\$ 27,069
Retained earnings, beginning of the year	\$ 30,025	\$ 2,956
Less dividends	\$ -	\$ -
Retained earnings, end of the year	\$ 691,058	\$ 30,025



Harriet Street Seniors Housing Inc.

Notes to consolidated financials

Year ending December 31, 2022

Investment Company

The basis of accounting applied in the preparation of the balance sheet of Harriet St Seniors Housing Inc as at December 31, 2022, and the income statement for the year then ended, reflects cash transactions with the addition of:

- amounts receivable
- investments recorded at cost
- rental property recorded at historical cost and amortized on the same basis as for income tax
- accounts payable and accrued liabilities
- current income taxes payable as at the reporting date