

**Harriet Street Seniors Housing Inc**  
**Financial Statements**  
Year ending December 31 2023

## Compilation Engagement Report

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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, 2023 and the statement of income and retained earnings for the period ending December 31, 2023 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 the 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, Compilation 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 12, 2024



# Harriet Street Seniors Housing Inc.

## Balance Sheet

Year ending December 31, 2023

	FYE 23	FYE 22
<b>Assets</b>		
<b>Current assets</b>		
Bank	\$ 25,616	\$ 43,143
Work in Progress - construction	\$ 105,293	\$ 69,354
Land & Improvements	\$ 1,398,239	\$ 1,210,000
		\$ -
	\$ 1,529,148	\$ 1,322,497
<b>Liabilities and Shareholder Equity</b>		
<b>Current liabilities</b>		
Short Term debt	\$ 116,021	\$ 81,439
<b>Long term Liabilities</b>	\$ 532,544	\$ 550,000
	\$ 648,565	\$ 631,439
<b>Retained Earnings</b>	\$ 880,583	\$ 691,058
	\$ 1,529,148	\$ 1,322,497



**Harriet Street Seniors Housing Inc.**  
**Statement of Income and Retained Earnings**  
Year ending December 31, 2023

	FYE 23	FYE 22
<b>Revenue</b>		
Subsidy / Grant	\$ 216,575	\$ 46,036
Other	\$ 6,731	\$ -
Realization of Gain on Asset	\$ -	\$ 660,000
<b>Cost of Goods Sold</b>	\$ -	\$ -
<b>Gross margin</b>	\$ 223,306	\$ 706,036
<b>Expenses</b>		
Advertising	\$ -	\$ 1,109
Meals and entertainment	\$ 50	\$ -
Insurance	\$ 3,289	\$ 1,348
Business licence and fees	\$ 492	\$ 117
Office	\$ 519	\$ 3,758
Professional fees	\$ 3,405	\$ 13,907
Training	\$ -	\$ -
Repairs and maintenance	\$ 815	\$ 180
	\$ 8,570	\$ 20,419
<b>Earning before Interest, Taxes, Amortization</b>	\$ 214,736	\$ 685,617
Interest	\$ 25,211	\$ 24,584
Taxes	\$ -	\$ -
Amortization	\$ -	\$ -
<b>Net Income</b>	\$ 189,525	\$ 661,033
Retained earnings, beginning of the year	\$ 691,058	\$ 30,025
Less dividends	\$ -	\$ -
Retained earnings, end of the year	\$ 880,583	\$ 691,058



## **Harriet Street Seniors Housing Inc.**

### **Notes to consolidated financials**

Year ending December 31, 2023

Note A

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#### 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