

**8 ON WALKER INC.**  
**Financial Information**  
**Year Ended August 31, 2023**



**8 ON WALKER INC.**  
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**Year Ended August 31, 2023**

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## COMPILATION ENGAGEMENT REPORT

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To the Shareholders of 8 on Walker Inc.

On the basis of information provided by management, we have compiled the balance sheet of 8 on Walker Inc. as at August 31, 2023, and the statement of loss and deficit for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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 did not perform an audit engagement 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 a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Herbert + Palamarek LLP*

Edmonton, Alberta  
January 10, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS

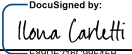
**8 ON WALKER INC.****Balance Sheet****August 31, 2023****ASSETS**

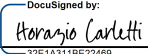
CURRENT	
Cash	\$ 32,767
REVENUE PRODUCING PROPERTIES	1,931,263
DEFERRED FINANCING FEES <i>(Net of accumulated amortization)</i>	<u>45,814</u>
	<u>\$ 2,009,844</u>

**LIABILITIES AND SHAREHOLDERS' DEFICIENCY**

CURRENT	
Accounts payable and accrued liabilities	\$ 2,472
Deposits received	11,775
Advances from shareholders	220,163
Current portion of long term debt	<u>10,288</u>
	244,698
LONG TERM DEBT	<u>1,769,811</u>
	<u>2,014,509</u>
SHAREHOLDERS' DEFICIENCY	
Share capital	1,000
Deficit	<u>(5,665)</u>
	<u>(4,665)</u>
	<u>\$ 2,009,844</u>

**ON BEHALF OF THE BOARD**

DocuSigned by:  
 \_\_\_\_\_ *Director*  
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DocuSigned by:  
 \_\_\_\_\_ *Director*  
32E1A311BE22469...

See notes to financial information



**8 ON WALKER INC.**  
**Statement of Loss and Deficit**  
**Year Ended August 31, 2023**

<b>RENTAL REVENUE</b>	<b>\$ 92,263</b>
<b>EXPENSES</b>	
Interest on long term debt	42,889
Professional fees	11,393
Utilities	12,372
Property management fees	11,689
Property taxes	9,659
Insurance	4,955
Amortization of deferred financing fees	2,411
Advertising and promotion	1,444
Repairs and maintenance	971
Interest and bank charges	107
Office and miscellaneous	38
	<u>97,928</u>
<b>NET LOSS FOR THE YEAR</b>	<b>(5,665)</b>
RETAINED EARNINGS - BEGINNING OF YEAR	<u>-</u>
<b>DEFICIT - END OF YEAR</b>	<b><u>\$ (5,665)</u></b>

See notes to financial information



**8 ON WALKER INC.**  
**Notes to Financial Information**  
**Year Ended August 31, 2023**

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**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the balance sheet of 8 on Walker Inc. as at August 31, 2023, and the statement of loss and deficit for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- revenue-producing properties recorded at historical cost and amortized on the same basis as and within the limitations imposed for income tax purposes
  - deferred financing fees recorded at historical cost and amortized over five years
  - accounts payable and accrued liabilities
  - rental revenue recorded in accordance with the lease terms
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