
3235889 NOVA SCOTIA LIMITED

Compiled Financial Information

Year Ended August 31, 2023

Draft for discussion purposes only

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3235889 NOVA SCOTIA LIMITED
Statement of Income and Retained Earnings
Year Ended August 31, 2023

	2023	2022
Revenues		
Rental	\$ 202,047	\$ 187,534
Laundry & other	1,694	2,192
	<u>203,741</u>	<u>189,726</u>
Expenses		
Repairs and maintenance	65,786	17,615
Utilities	47,009	40,415
Property taxes	19,003	19,003
Salaries and wages	14,740	61,000
Insurance	10,635	8,887
Professional fees	3,252	3,861
Bad debts	1,745	800
Interest and bank charges	609	585
Office	450	664
	<u>163,229</u>	<u>152,830</u>
Income from operations	<u>40,512</u>	<u>36,896</u>
Other expenses		
Amortization	1,244	720
Interest on long term debt	15,160	16,252
	<u>16,404</u>	<u>16,972</u>
Net income for the year	24,108	19,924
Retained earnings - beginning of year	<u>293,223</u>	<u>273,299</u>
Retained earnings - end of year	<u>\$ 317,331</u>	<u>\$ 293,223</u>

See note to financial information

3235889 NOVA SCOTIA LIMITED

Balance Sheet

August 31, 2023

	2023	2022
ASSETS		
Current		
Cash	\$ 49,141	\$ 46,637
Accounts receivable	775	1,000
Prepaid expenses	10,517	11,481
	60,433	59,118
Rental properties <i>(net of accumulated amortization)</i>	1,121,767	1,118,171
Long term investments	10	10
	\$ 1,182,210	\$ 1,177,299
LIABILITIES		
Current		
Accounts payable	\$ 23,247	\$ 65,060
Security deposits received	9,330	7,980
Rent paid in advance	7,855	2,180
Current portion of long term debt	36,538	35,406
	76,970	110,626
Long term debt	428,541	465,187
Due to Murco Homes Limited, a related party	359,366	301,538
Due to shareholders	-	6,723
	864,877	884,074
SHAREHOLDERS' EQUITY		
Share capital	2	2
Retained earnings	317,331	293,223
	317,333	293,225
	\$ 1,182,210	\$ 1,177,299

APPROVED BY THE BOARD

Director

Director

See note to financial information

RENT ROLL – 18 EVANS AS OF JAN.15, 2024 – 3235889 NOVA SCOTIA

LTD

APARTMENT	TENANT	SIZE	RENT
201	Ricky Taylor	1BDR	\$710
202	Joseph Lamptey	2BDR	\$814
203	Sandra Fitzpatrick	2BDR	\$787
204	Peter Bradbury	2BDR	\$1050
205	Emmanuel Kaku	2BDR	\$813.75
301	Kirk West	1BDR	\$800
302	Loretta Snow	2BDR	\$1400
303	Riley McGuire	2BDR	\$1400
304	Cole McDonald	2BDR	\$1400
305	Judy DeWolfe	2BDR	\$777
401	Carol Bellefontaine	1BDR	\$682.50
402	Chris Phillips	2BDR	\$900
403	Greg Perry	2BDR	\$813.75
404	vacant – being renovated		
405	Kojo Ampofo	2BDR	\$813.75
501	Donovan Wade	1BDR	\$710
502	Mary Ward	2BDR	\$813.75
503	Clara Turcotte	2BDR	\$325
504	Sawyer Deipenveen	2BDR	\$1400
505	James Rutledge	2BDR	\$787.50

Mimi Murray Jan 15/24