

**German Heritage Language School Association of Nova Scotia**  
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**Year Ended May 31, 2023**

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**FINANCIAL STATEMENTS**

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# German Heritage Language School Association of Nova Scotia

## Income Statement

Year Ended May 31, 2023

	May 2023	April 2023
<b>REVENUE</b>		
<b>Revenue</b>		
Tuition	0.00	31,955.00
Donations from outside Canada	0.00	3,411.75
Dividends/Interest	0.00	1,974.42
Supplies and Book Sales	0.00	2,440.00
Non-Tax Received Donations	0.00	427.00
Tax-receipted Donations	0.00	0.00
Other Revenue	0.00	156.28
<b>Total Revenue</b>	<b>0.00</b>	<b>40,364.45</b>
<b>TOTAL REVENUE</b>	<b>0.00</b>	<b>40,364.45</b>
<b>EXPENSE</b>		
<b>Cost of Goods Sold</b>		
School Book Purchases	0	2611.42
<b>Total Cost of Goods Sold</b>	<b>0.00</b>	<b>2,611.42</b>
<b>Compensation Expenses</b>		
Teaching Honouraria	0.00	23,635.00
Administrative Honoraria	300.00	3,400.00
<b>Total Payroll Expense</b>	<b>300.00</b>	<b>27,035.00</b>
<b>General &amp; Administrative Expenses</b>		
Rent	0.00	7,200.00
Telephone / Website	0.00	805.41
Accounting & Legal	0.00	714.74
Events	0.00	623.44
Insurance	0.00	610.00
Board/Staff Recognition	0.00	577.49
School Supplies	0.00	399.25
Interest & Bank Charges	27.00	298.92
Continuing Education/Conferences	0.00	270.00
Bursaries and Scholarships	0.00	200.00
Membership Fees	0.00	154.50
Courier & Postage	0.00	115.14
Advertising & Promotions	0.00	100.04
HST expense	0.00	68.11
Office Supplies	0.00	63.88
Fundraising Supplies	0.00	39.99
<b>Total General &amp; Administrative</b>	<b>27.00</b>	<b>12,240.91</b>
<b>TOTAL EXPENSE</b>	<b>327.00</b>	<b>41,887.33</b>
<b>NET INCOME</b>	<b>-327.00</b>	<b>-1,522.88</b>

# German Heritage Language School Association of Nova Scotia

## Balance Sheet

As at May 31, 2023

	May 2023		April 2023	
<b>ASSET</b>				
<b>Cash Asset Accounts</b>				
Petty Cash	455.00		455.00	
Bank of Montreal Account	10,274.43		22,683.86	
Paypal Account	983.32		1,433.32	
CIBC Cash Account	109.29		109.29	
<b>Total Cash</b>		11,822.04		24,681.47
Cambridge Canadian Growth MF	2,535.04		2,535.04	
Edgepoint Global MF	8,000.72		8,000.72	
First Asset Invst Grade Bond ETF	7,985.99		7,985.99	
Middlefield Healthcare ETF	15,000.00		15,000.00	
Manulife Financial Corp.	17,694.00		17,694.00	
Emera Inc.	7,976.30		7,976.30	
Badger Daylighting	7,978.74		7,978.74	
Brixton Metals Corporation	7,945.25		7,945.25	
United Health Group stock	5,210.00		5,210.00	
<b>Total Stocks</b>		80,326.04		80,326.04
HST Receivable	96.22		96.22	
<b>Total Receivable</b>		96.22		96.22
Rent Credit		0.00		0.00
<b>Total Current Assets</b>		92,244.30		105,103.73
<b>TOTAL ASSET</b>		92,244.30		105,103.73
<b>LIABILITY</b>				
<b>Current Liabilities</b>				
Account Payable		300.00		12,832.43
Unearned Revenue		0.00		0.00
<b>Total Current liabilities</b>		300.00		12,832.43
<b>TOTAL LIABILITY</b>		300.00		12,832.43
<b>EQUITY</b>				
<b>Retained Earnings</b>				
Retained Earnings - Previous Year		92,271.30		93,794.18
Current Earnings		-327.00		-1,522.88
<b>Total Retained Earnings</b>		91,944.30		92,271.30
<b>TOTAL EQUITY</b>		91,944.30		92,271.30
<b>LIABILITIES AND EQUITY</b>		92,244.30		105,103.73

*On behalf of the Board*

\_\_\_\_\_, Director

\_\_\_\_\_, Director