

The Azamra Institute (Canada)

Statement of Financial Position As of December 31, 2016

December 31,
2016

Assets

Current:

Cash

Investment in paintings at fair market value

\$ 14,342
10,342,266
10,356,608

\$ 10,356,608

Liabilities

Current liabilities:

Accounts payable

\$ 3,338
3,338
3,338

Shareholders' Equity

Retained earnings

10,353,270
\$ 10,356,608

The Azamra Institute (Canada)

Statement of Operations For the year-end December 31, 2016

Revenue

2016

Charity tax receipts

\$ 360
360

Expenditures

Book purchases

Professional fees

4,300
\$ 213
4,513

Deficiency of revenues over expenditures

(4,153)