

The Azamra Institute (Canada)
Statement of Financial Position
As of December 31, 2016

	December 31, 2016
Assets	
Current:	
Cash	\$ 14,342
Investment in paintings at fair market value	<u>10,342,266</u>
	<u>10,356,608</u>
	<u><u>\$ 10,356,608</u></u>
Liabilities	
Current liabilities:	
Accounts payable	\$ 3,338
	<u>3,338</u>
	<u><u>3,338</u></u>
Shareholders' Equity	
Retained earnings	<u>10,353,270</u>
	<u><u>\$ 10,356,608</u></u>

The Azamra Institute (Canada)
Statement of Operations
For the year-end December 31, 2016

	2016
Revenue	
Charity tax receipts	\$ 360
	<u>360</u>
	<u><u>360</u></u>
Expenditures	
Book purchases	4,300
Professional fees	<u>213</u>
	<u><u>4,513</u></u>
Deficiency of revenues over expenditures	<u><u>(4,153)</u></u>