

**ARCHWOOD 55 PLUS INC.
FINANCIAL STATEMENTS
FOR THE YEAR END
MARCH 31, 2022**

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NOTICE TO READER

We have compiled the accompanying balance sheet of the **ARCHWOOD 55 PLUS INC.** as at March 31, 2022 and the statement of income for the year ended from the information provided by the owner. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purpose.

May 18, 2022
Winnipeg, Manitoba

ARCHWOOD 55 PLUS INC.
BALANCE SHEET
AS AT MARCH 31, 2022

ASSETS	2022	2021
Current assets:		
Cash	\$ 51,539	\$ 94,010
Payroll advances	-	200
	<u>51,539</u>	<u>94,210</u>
FIXED ASSETS (note 3)		
Computer, Furniture	35,355	35,396
Accumulated depreciation	-	-
	<u>35,355</u>	<u>35,396</u>
	<u>86,894</u>	<u>129,605</u>
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	<u>273</u>	<u>670</u>
	273	670
LONG TERM LIABILITIES		
CEBA Loan	-	40,000
SHARE CAPITAL AND EQUITY		
Retained earnings	<u>86,622</u>	<u>88,935</u>
	86,622	88,935
	<u>86,894</u>	<u>129,605</u>

ARCHWOOD 55 PLUS INC.
Statement of Operations and Deficit
AS AT MARCH 31, 2022
(Unaudited - See Notice to Reader)

Revenue:		
Donation	2022	2021
Event Revenue	\$ 896	\$ 94
Fundraising	4,634	2,112
Membership Fees	407	-
Workshop Revenue	4,805	3,120
	<u>10,005</u>	<u>5,661</u>
	20,746	10,987
Grant Revenue:		
Federal Government - CEBA	10,000	-
Grant Revenue	-	5,000
Wage Subsidy	13,087	12,698
Province of Manitoba	5,000	10,000
Winnipeg Foundation Grant	-	17,300
WRHA	<u>16,248</u>	<u>16,248</u>
	44,335	61,246
Other Revenue:		
Interest Income	84	79
Other Income	<u>330</u>	<u>4,225</u>
	414	4,304
Total Revenue:	65,495	76,537
Operating Cost:	29,145	9,357
Gross Profit:	36,350	67,180
General and Administration		
Donation	40	-
Dues and Fees	140	-
Insurance	2,021	1,887
Interest and Bank Charges	199	97
Office Supplies	5,859	2,280
Professional Fees	1,600	500
Telephone	2,344	2,082
Wages and Benefits	26,432	26,577
Website	<u>28</u>	<u>-</u>
	38,662	33,423
Income for the year	- 2,313	33,757
Retained earnings (deficit), beginning of year	88,935	55,178
Retained earnings, end of year	86,622	88,935

ARCHWOOD 55 PLUS INC.
Notes to Financial Statements
AS AT MARCH 31, 2022

(Unaudited - See Notice to Reader)

1. General:

The company is incorporated under the laws of Manitoba and its principal business is senior activities.

2. Basis of preparation:

These financial statements have been prepared primarily for submission to taxation authorities. As these financial statements have not been prepared for general purposes, some users may require further information.

3. Fixed Assets:

The company records amortization on the declining balance basis at the following rates, and uses one half of the applicable rate in the year of acquisition.

Crockery	20%
Computer Hardware	30%
Furniture and Equipment	20%
Office Equipment	20%

	Cost	Accumulated depreciation	2022 Net	2021 Net
Computer Hardware	2,807	-	2,807	2,807
Crockery	-	-	-	40
Furniture and Equipment	5,629	-	5,629	5,629
Office Equipment	3,820	-	3,820	3,820
Parking Lot	23,100	-	23,100	23,100
	<u>35,355</u>	-	<u>35,355</u>	<u>35,396</u>