

Unaudited
See Notice to Reader

CHASDEI TOVIM MEOROS

BALANCE SHEET

AS AT DECEMBER 31, 2011

A S S E T S

CURRENT

Bank	938,792
<u>TOTAL ASSETS</u>	<u>938,792</u>

LIABILITIES AND DEFICIT

Accounts Payable	872
Loans Payable	1,217,924
<u>TOTAL LIABILITIES</u>	<u>1,218,796</u>
Opening Balance	(431,419)
Excess of Receipts over Expenditures	<u>151,415</u>
<u>TOTAL EQUITY</u>	<u>(280,004)</u>
<u>TOTAL LIABILITIES AND DEFICIT</u>	<u>938,792</u>

NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet and the statement of receipts and expenditures of Chasdei Tovim Meoros for the year ended December 31, 2011.

I have not performed an audit or a review engagement in respect of this financial statement and, accordingly, I express no assurance thereon.

Readers are cautioned that this statement may not be appropriate for their purposes.

During the compilation of the financial statement, my accounting firm prepared journal entries.

DR. JULIUS PEIFFER & SONS


Chartered Professional Accountant

Montreal
August 28, 2012.

CHASDEI TOVIM MEOROS
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2011

RECEIPTS

Donations 12,381,252

EXPENDITURES

Advertisement and Announcement	1,536	
Commissions	26,700	
Office Expenses	5,163	
Charitable Activities	11,539,864	
Rent	3,839	
Interest and Bank Charges	6,402	
Professional Fees	1,117	
Qualified Donees	<u>645,216</u>	<u>12,229,837</u>

EXCESS OF RECEIPTS OVER EXPENDITURES

151,415