

Delicate Balance Foundation
Financial Statements & Tax Returns
Provided by the CRA

Compiled by Vivian Krause
November 2, 2020
@FairQuestions

**Delicate Balance Foundation:
Financial Statements
(2015-2018)**

Compiled by Vivian Krause
October 12, 2020
@FairQuestions

DELICATE BALANCE FOUNDATION

BALANCE SHEET as at December 31, (Unaudited)

Assets	2015	2014
Current		
Cash in bank	\$ 0.00	\$ 0.00
Trust account	40,000.00	0.00
Investments	7,800,000.00	0.00
Accounts Receivable	251.50	0.00
GST rebate	0.00	0.00
TOTAL ASSETS	\$ 7,840,251.50	\$ 0.00
TOTAL LIABILITIES		
Accounts Payable	\$ 10,869.50	\$ 0.00
Promissory Note # 1	3,800,000.00	0.00
	<u>\$ 3,810,869.50</u>	<u>\$ 0.00</u>

STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 0.00	\$ 0.00
Increase in Equity during period	4,029,382.00	0.00
Surplus at End of Period	<u>\$ 4,029,382.00</u>	<u>\$ 0.00</u>
TOTAL LIABILITIES and SURPLUS	\$ 4,040,251.50	\$ 0.00

Approved by:

[REDACTED]
Director

DELICATE BALANCE FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS for the period ended December 31, (Unaudited)

Receipts	2015	2014
Received donations	\$ 0.00	\$ 0.00
Donations from other charities	<u>4,040,000.00</u>	<u>0.00</u>
Total Receipts	\$ <u>4,040,000.00</u>	\$ <u>0.00</u>
 Disbursements		
Gifts to Qualified Donees	\$ 0.00	\$ 0.00
Administration expenses:		
Accounting and Legal fees	\$ 10,618.00	\$ 0.00
Bank charges	<u>0.00</u>	<u>0.00</u>
	<u>10,618.00</u>	<u>0.00</u>
SURPLUS		
Increase (Decrease) in Surplus during Period	\$ <u><u>4,029,382.00</u></u>	\$ <u><u>0.00</u></u>

DELICATE BALANCE FOUNDATION

BALANCE SHEET

as at December 31,

(Unaudited)

Assets	2016	2015
Current		
Cash in bank	\$ 3,746.01	\$ 0.00
Trust account	40,000.00	40,000.00
Investments	0.00	7,800,000.00
Accounts Receivable	0.00	0.00
GST rebate	<u>13.00</u>	<u>251.50</u>
TOTAL ASSETS	\$ 43,759.01	\$ 7,840,251.50
TOTAL LIABILITIES		
Accounts Payable	\$ 0.00	\$ 10,869.50
Promissory Note # 1	<u>0.00</u>	<u>3,800,000.00</u>
	\$ 0.00	\$ 3,810,869.50

STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 4,029,382.00	\$ 0.00
Increase in Equity during period	<u>(3,985,622.99)</u>	<u>4,029,382.00</u>
Surplus at End of Period	\$ 43,759.01	\$ 4,029,382.00
TOTAL LIABILITIES and SURPLUS	\$ 43,759.01	\$ 4,040,251.50

Approved by:

[REDACTED]

Director [REDACTED]

DELICATE BALANCE FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended December 31,
(Unaudited)

Receipts	2016	2015
Received donations	\$ 0.00	\$ 0.00
Donations from other charities	<u>3,815,000.00</u>	<u>4,040,000.00</u>
Total Receipts	\$ <u>3,815,000.00</u>	\$ <u>4,040,000.00</u>
 Disbursements		
Gifts to Qualified Donees	\$ 7,800,000.00	\$ 0.00
Administration expenses:		
Accounting and Legal fees	\$ 533.00	\$ 10,618.00
Bank charges	<u>89.99</u>	<u>0.00</u>
	622.99	10,618.00
Total Disbursements	7,800,622.99	0.00
 SURPLUS		
Increase (Decrease) in Surplus during Period	\$ <u>(3,985,622.99)</u>	\$ <u>4,029,382.00</u>

DELICATE BALANCE FOUNDATION

STATEMENT OF CASH FLOW
for the period ended December 31,
(Unaudited)

OPERATING ACTIVITIES	2016	2015
Excess (Deficiency) of revenue over expenses	\$ (3,985,622.99)	\$ 4,029,382.00
Changes in non-working capital:		
Accounts receivable	\$ 7,800,238.50	\$ (251.50)
Purchase of shares	0.00	(7,800,000.00)
Accounts payable	<u>(3,810,869.50)</u>	<u>3,810,869.50</u>
INCREASE (DECREASE) IN CASH FLOW	3,746.01	40,000.00
Cash - beginning of year	40,000.00	0.00
Cash - end of year	<u>\$ 43,746.01</u>	<u>\$ 40,000.00</u>

DELICATE BALANCE FOUNDATION**BALANCE SHEET**
as at December 31,
(Unaudited)

Assets	2017	2016
Current		
Cash in bank	\$ 1,386.54	\$ 3,746.01
Trust account	37,312.00	40,000.00
Investments	0.00	0.00
Accounts Receivable	0.00	0.00
GST rebate	111.38	13.00
TOTAL ASSETS	\$ 38,809.92	\$ 43,759.01
 TOTAL LIABILITIES		
Accounts Payable	\$ 0.00	\$ 0.00
Promissory Note # 1	0.00	0.00
	\$ 0.00	\$ 0.00

STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 43,759.01	\$ 4,029,382.00
Increase in Equity during period	(4,949.09)	(3,985,622.99)
Surplus at End of Period	\$ 38,809.92	\$ 43,759.01
 TOTAL LIABILITIES and SURPLUS	\$ 38,809.92	\$ 43,759.01

Approved by:

[REDACTED]

Director

DELICATE BALANCE FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended December 31,

(Unaudited)

Receipts	2017	2016
Received donations	\$ 0.00	\$ 0.00
Donations from other charities	<u>0.00</u>	<u>3,815,000.00</u>
Total Receipts	<u>\$ 0.00</u>	<u>\$ 3,815,000.00</u>
 Disbursements		
Gifts to Qualified Donees	\$ 0.00	\$ 7,800,000.00
Administration expenses:		
Accounting and Legal fees	\$ 4,879.37	\$ 533.00
Bank charges	<u>69.72</u>	<u>89.99</u>
	4,949.09	622.99
Total Disbursements	4,949.09	7,800,622.99
 SURPLUS		
Increase (Decrease) in Surplus during Period	<u>\$ (4,949.09)</u>	<u>\$ (3,985,622.99)</u>

DELICATE BALANCE FOUNDATION**STATEMENT OF CASH FLOW**
for the period ended December 31,
(Unaudited)

OPERATING ACTIVITIES	2017	2016
Excess (Deficiency) of revenue over expenses	\$ (4,949.09)	\$ (3,985,622.99)
Changes in non-working capital:		
Accounts receivable	\$ (98.38)	\$ 7,800,238.50
Purchase of shares	0.00	0.00
Accounts payable	0.00	(3,810,869.50)
INCREASE (DECREASE) IN CASH FLOW	(5,047.47)	3,746.01
Cash - beginning of year	43,746.01	40,000.00
Cash - end of year	<u>\$ 38,698.54</u>	<u>\$ 43,746.01</u>

DELICATE BALANCE FOUNDATION

BALANCE SHEET
as at December 31,
(Unaudited)

Assets	2018	2017
Current		
Cash in bank	\$ 868.92	\$ 1,386.54
Trust account	37,312.00	37,312.00
Investments	0.00	0.00
Accounts Receivable	0.00	0.00
GST rebate	13.00	111.38
TOTAL ASSETS	\$ 38,193.92	\$ 38,809.92
TOTAL LIABILITIES		
Accounts Payable	\$ 0.00	\$ 0.00
Promissory Note # 1	0.00	0.00
	\$ 0.00	\$ 0.00

STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 38,809.92	\$ 43,759.01
Increase in Equity during period	(616.00)	(4,949.09)
Surplus at End of Period	\$ 38,193.92	\$ 38,809.92
TOTAL LIABILITIES and SURPLUS	\$ 38,193.92	\$ 38,809.92

Approved by:


Director 

DELICATE BALANCE FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended December 31,
(Unaudited)

Receipts	2018	2017
Received donations	\$ 0.00	\$ 0.00
Donations from other charities	<u>0.00</u>	<u>0.00</u>
Total Receipts	\$ <u>0.00</u>	\$ <u>0.00</u>
 Disbursements		
Gifts to Qualified Donees	\$ 0.00	\$ 0.00
Administration expenses:		
Accounting and Legal fees	\$ 533.00	\$ 4,879.37
Bank charges	<u>83.00</u>	<u>69.72</u>
	616.00	4,949.09
Total Disbursements	616.00	4,949.09
 SURPLUS		
Increase (Decrease) in Surplus during Period	\$ <u>(616.00)</u>	\$ <u>(4,949.09)</u>

DELICATE BALANCE FOUNDATION

STATEMENT OF CASH FLOW for the period ended December 31, (Unaudited)

OPERATING ACTIVITIES	2018	2017
Excess (Deficiency) of revenue over expenses	\$ (616.00)	\$ (4,949.09)
Changes in non-working capital:		
Accounts receivable	\$ 98.38	\$ (98.38)
Purchase of shares	0.00	0.00
Accounts payable	0.00	0.00
	<hr/>	<hr/>
INCREASE (DECREASE) IN CASH FLOW	(517.62)	(5,047.47)
Cash - beginning of year	38,698.54	43,746.01
Cash - end of year	\$ <u><u>38,180.92</u></u>	\$ <u><u>38,698.54</u></u>