

**Almoner Foundation  
Balance Sheets  
(2005-2019)**

**Provided by the  
Canada Revenue Agency**

**Compiled by Vivian Krause  
October 8, 2020  
@FairQuestions**

# Almoner Foundation

## BALANCE SHEET as at March 31, 2005 (Unaudited)

### Assets

\$ 0.00

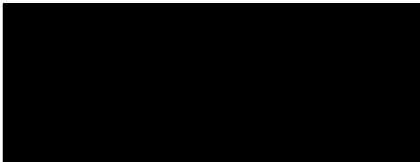
### Liabilities

\$ 0.00

## STATEMENT OF CHANGES IN EQUITY

Balance at Beginning of Period	\$0.00
Decrease in Equity during period	<u>0.00</u>
Surplus at End of Period	<u>\$0.00</u>

APPROVED BY



# Almoner Foundation

## BALANCE SHEET as at March 31, 2006 (Unaudited)

### Assets

\$ 0.00

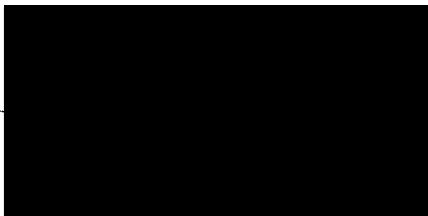
### Liabilities

\$ 0.00

## STATEMENT OF CHANGES IN EQUITY

Balance at Beginning of Period	\$0.00
Decrease in Equity during period	<u>0.00</u>
Surplus at End of Period	<u>\$0.00</u>

APPROVED BY



# ALMONER FOUNDATION

## BALANCE SHEET as at March 31, 2007 (Unaudited)

### Assets

#### Current

Cash on hand and in bank	\$	0.00
Investments - shares		<u>11,546,000.00</u>
TOTAL ASSETS	\$	<u>11,546,000.00</u>

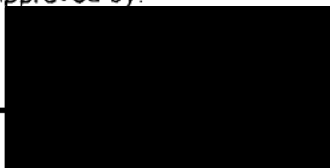
TOTAL LIABILITIES \$ 0.00

### STATEMENT OF CHANGES IN EQUITY

Balance at Beginning of Period	\$	0.00
Increase in Equity during period		<u>11,546,000.00</u>
Surplus at End of Period	\$	<u>11,546,000.00</u>

TOTAL LIABILITIES and SURPLUS \$ 11,546,000.00

Approved by:



# ALMONER FOUNDATION

## BALANCE SHEET as at March 31, 2008 (Unaudited)

### Assets

#### Current

Cash on hand and in bank	\$	0.00
Investments - shares		<u>10,279,000.00</u>
TOTAL ASSETS	\$	<u>10,279,000.00</u>

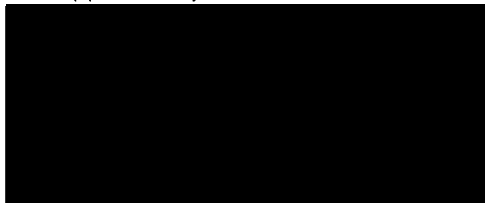
TOTAL LIABILITIES	\$	0.00
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### STATEMENT OF CHANGES IN EQUITY

Balance at Beginning of Period	\$	11,546,000.00
Increase in Equity during period		<u>(1,267,000.00)</u>
Surplus at End of Period	\$	<u>10,279,000.00</u>

TOTAL LIABILITIES and SURPLUS	\$	10,279,000.00
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Approved by:



# ALMONER FOUNDATION

## BALANCE SHEET as at March 31, 2009 (Unaudited)

### Assets

#### Current

Cash on hand and in bank	\$	0.00
Investments		<u>12,602,000.00</u>
TOTAL ASSETS	\$	12,602,000.00

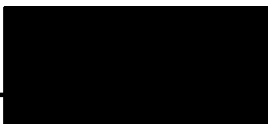
TOTAL LIABILITIES	\$	0.00
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### STATEMENT OF CHANGES IN EQUITY

Balance at Beginning of Period	\$	10,279,000.00
Increase in Equity during period		<u>2,323,000.00</u>
Surplus at End of Period	\$	12,602,000.00

TOTAL LIABILITIES and SURPLUS	\$	12,602,000.00
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Approved by:

\_\_\_\_\_  \_\_\_\_\_

# ALMONER FOUNDATION

## BALANCE SHEET as at March 31, 2010 (Unaudited)

### Assets

#### Current

Cash on hand and in bank	\$ 11,999,999.83
Accrued Interest	2,269.91
Cash - USD	849,976.00
Contra	13,259.63
Investments	<u>10,156,000.00</u>
TOTAL ASSETS	\$ <u>23,021,505.36</u>

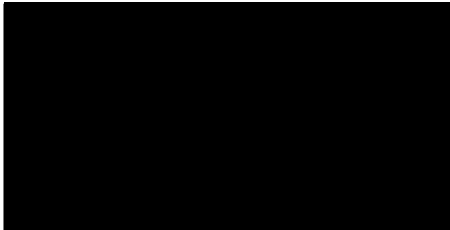
TOTAL LIABILITIES \$ 0.00

### STATEMENT OF CHANGES IN EQUITY

Balance at Beginning of Period	\$ 12,602,000.00
Increase in Equity during period	<u>10,419,505.36</u>
Surplus at End of Period	\$ <u>23,021,505.36</u>

TOTAL LIABILITIES and SURPLUS \$ 23,021,505.36

Approved by:



# ALMONER FOUNDATION

## BALANCE SHEET as at March 31, 2011 (Unaudited)

### ASSETS

#### Current

Cash on hand and in bank	\$ 5,314,480.56	
GIC	812,333.19	
Loan receivable [REDACTED]	3,033,968.14	
Accounts receivable	11,906.77	
GST/HST rebate receivable	<u>2,207.95</u>	
		\$ 9,174,896.61

#### Long Term

Investments - shares held in escrow	\$ 9,999,773.09	
Quest University residences	<u>21,840,000.00</u>	
		<u>31,839,773.09</u>

Total Assets \$ 41,014,669.70

### LIABILITIES

#### Current

Accounts payable	\$ 51,009.02	
Current portion of long term debt	<u>98,868.00</u>	
		\$ 149,877.02

#### Long Term

Mortgage		<u>14,132,084.53</u>
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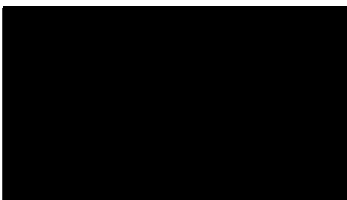
Total Liabilities \$ 14,281,961.55

### SURPLUS

Balance at Beginning of Period	\$ 23,021,505.37	
Increase during period	<u>3,711,202.69</u>	
Surplus at End of Period		<u>26,732,708.06</u>

Total Liabilities and Surplus \$ 41,014,669.61

Approved by:





# ALMONER FOUNDATION

## BALANCE SHEET as at March 31, 2012 (Unaudited)

### ASSETS

#### Current

Cash on hand and in bank	\$	2,663,769.34	
GIC		821,151.46	
Accounts receivable		33,968.14	
Rebate - federal portion		49.13	
Rebate- provincial portion		79.20	
		<u>                    </u>	\$ 3,519,017.27

#### Long Term

Investments - shares held in escrow	\$	9,991,000.00	
Quest University residences		<u>21,840,000.00</u>	
			<u>31,831,000.00</u>

Total Assets \$ 35,350,017.27

### LIABILITIES

#### Current

Accrued property tax	\$	34,274.56	
		<u>                    </u>	

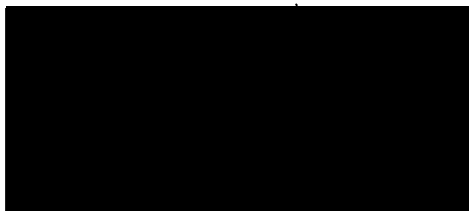
Total Liabilities \$ 34,274.56

### SURPLUS

Balance at Beginning of Period	\$	26,732,708.06	
Increase during period		<u>8,583,034.65</u>	
Surplus at End of Period			<u>35,315,742.71</u>

Total Liabilities and Surplus \$ 35,350,017.27

Approved by:



**Almoner Foundation**  
**Statement of Financial Position**  
(Unaudited)

	March 31 2013	March 31 2012	April 1 2011
<b>Assets</b>			
<b>Current</b>			
Cash	\$ 1,609,792	\$ 2,663,769	\$ 5,314,481
Term deposits	824,681	821,152	812,333
Accounts receivable (Note 1)	163,807	35,560	15,578
Prepaid expenses	6,260	-	90,749
Loan receivable	-	-	3,033,968
Current portion of mortgage receivable (Note 2)	541,667	-	-
	3,146,207	3,520,481	9,267,109
<b>Mortgage receivable (Note 2)</b>	<b>12,291,666</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>10,457,487</b>	<b>10,222,973</b>	<b>9,973,030</b>
<b>Property and equipment (Note 3)</b>	<b>20,766,141</b>	<b>21,211,419</b>	<b>21,675,250</b>
	<b>\$ 46,661,501</b>	<b>\$ 34,954,873</b>	<b>\$ 40,915,389</b>

<b>Liabilities and Net Assets</b>			
<b>Current</b>			
Accounts payable and accrued liabilities	\$ 127,564	\$ 34,275	\$ 51,008
Current portion of long-term debt (Note 4)	541,667	-	98,868
	669,231	34,275	149,876
<b>Long-term debt (Note 4)</b>	<b>12,291,666</b>	<b>-</b>	<b>14,132,085</b>
	<b>12,960,897</b>	34,275	<b>14,281,961</b>
<b>Net Assets</b>			
Unrestricted	33,700,604	34,920,598	26,633,428
	<b>\$ 46,661,501</b>	<b>\$ 34,954,873</b>	<b>\$ 40,915,389</b>

Treasury facility (Note 5)

Commitments (Note 6)

On behalf of the Board:

Director \_\_\_\_\_ Director

The accompanying notes are an integral part of these financial statements.

**Almoner Foundation**  
**Statement of Financial Position**  
(Unaudited)

March 31	2014	2013
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 827,842	\$ 1,609,792
Term deposits	1,333,340	824,681
Accounts receivable (Note 1)	70,241	163,807
Prepaid expenses	6,346	6,260
Current portion of mortgage receivable (Note 2)	443,499	541,667
	2,681,268	3,146,207
<b>Mortgage receivable (Note 2)</b>	<b>11,840,400</b>	<b>12,291,666</b>
<b>Investments (Note 3)</b>	<b>4,285,716</b>	<b>10,457,487</b>
<b>Property and equipment (Note 4)</b>	<b>20,338,674</b>	<b>20,766,141</b>
	<b>\$ 39,146,058</b>	<b>\$ 46,661,501</b>

<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 96,637	\$ 127,564
Current portion of long-term debt (Note 5)	443,499	541,667
	540,136	669,231
<b>Long-term debt (Note 5)</b>	<b>11,840,400</b>	<b>12,291,666</b>
	<b>12,380,536</b>	<b>12,960,897</b>
<b>Net assets</b>		
Unrestricted	26,765,522	33,700,604
	<b>\$ 39,146,058</b>	<b>\$ 46,661,501</b>

**Treasury facility (Note 6)**

On behalf of the Board:



Director

Director

**Almoner Foundation**  
**Statement of Financial Position**  
(Unaudited)

March 31	2015	2014
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 159,692	\$ 827,842
Term deposits	1,000,000	1,333,340
Accounts receivable (Note 1)	45,935	70,241
Prepaid expenses	6,717	6,346
Current portion of mortgage receivable (Note 2)	463,033	443,499
	1,675,377	2,681,268
<b>Mortgage receivable (Note 2)</b>	11,377,367	11,840,400
<b>Investments (Note 3)</b>	3,488,573	4,285,716
<b>Property and equipment (Note 4)</b>	19,928,306	20,338,674
	<b>\$ 36,469,623</b>	<b>\$ 39,146,058</b>
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 106,714	\$ 96,637
Current portion of long-term debt (Note 5)	463,033	443,499
	569,747	540,136
<b>Long-term debt (Note 5)</b>	11,377,367	11,840,400
	11,947,114	12,380,536
<b>Net assets</b>		
Unrestricted	24,522,509	26,765,522
	<b>\$ 36,469,623</b>	<b>\$ 39,146,058</b>
<b>Treasury facility (Note 6)</b>		

On behalf of the Board:

\_\_\_\_\_  
Director

The accompanying notes are an integral part of these financial statements.

**Almoner Foundation**  
**Statement of Financial Position**  
(Unaudited)

March 31	2016	2015
<b>Assets</b>		
<b>Current</b>		
Cash		
Term deposits	\$ 1,301,051	\$ 159,692
Amounts receivable (Note 1)	-	1,000,000
Prepaid expenses	35,775	45,935
Current portion of mortgage receivable (Note 2)	7,111	6,717
	483,446	463,033
	1,827,383	1,675,377
Mortgage receivable (Note 2)	10,893,921	11,377,367
Investments (Note 3)	6,342,860	3,488,573
Property and equipment (Note 4)	19,534,353	19,928,306
	\$ 38,598,517	\$ 36,469,623
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 77,479	\$ 106,714
Current portion of long-term debt (Note 5)	483,446	463,033
	560,925	569,747
Long-term debt (Note 5)	10,893,921	11,377,367
	11,454,846	11,947,114
<b>Net assets</b>		
Invested in property and equipment (Note 4)	19,534,353	19,928,306
Unrestricted	7,609,318	4,594,203
	27,143,671	24,522,509
Treasury facility (Note 6)	\$ 38,598,517	\$ 36,469,623

On behalf of the Board:

\_\_\_\_\_  
Director

The accompanying notes are an integral part of these financial statements.

**Almoner Foundation**  
**Statement of Financial Position**

**March 31** 2017 2016

**Assets**

**Current**

Cash	\$ 1,680,768	\$ 1,301,051
Amounts receivable (Note 1)	21,277	35,775
Prepaid expenses	7,057	7,111
Current portion of mortgage receivable (Note 2)	<u>10,893,921</u>	<u>483,446</u>

12,603,023      1,827,383

**Mortgage receivable (Note 2)**

-

10,893,921

**Investments (Note 3)**

5,598,574

6,342,860

**Property and equipment (Note 4)**

19,156,158

19,534,353

\$ 37,357,755    \$ 38,598,517

**Liabilities and Net Assets**

**Current**

Accounts payable and accrued liabilities	\$ 65,990	\$ 77,479
Current portion of long-term debt (Note 5)	<u>10,893,921</u>	<u>483,446</u>

10,959,911      560,925

**Long-term debt (Note 5)**

-

10,893,921

10,959,911      11,454,846

**Net assets**

Invested in property and equipment (Note 4)	19,156,158	19,534,353
Unrestricted	<u>7,241,686</u>	<u>7,609,318</u>

26,397,844      27,143,671

\$ 37,357,755    \$ 38,598,517

**Treasury facility (Note 5)**

On behalf of the Board:

[Redacted Signature]

ector

[Redacted Signature]

Director

The accompanying notes are an integral part of these financial statements.

**Almoner Foundation**  
**Statement of Financial Position**

**March 31** **2018** **2017**

**Assets**

**Current**

Cash	\$ 856,680	\$ 1,680,768
Amounts receivable (Note 4)	323,850	21,277
Prepaid expenses	-	7,057
Current portion of mortgage receivable (Note 5)	-	10,893,921

**1,180,530** **12,603,023**

**Mortgage receivable (Note 5)**

**3,000,000** **-**

**Investments (Note 6)**

**4,964,288** **5,598,574**

**Property and equipment (Note 7)**

**-** **19,156,158**

**\$ 9,144,818** **\$ 37,357,755**

**Liabilities and Net Assets**

**Current**

Accounts payable and accrued liabilities	\$ 10,001	\$ 65,990
Current portion of long-term debt (Note 8)	-	10,893,921

**10,001** **10,959,911**

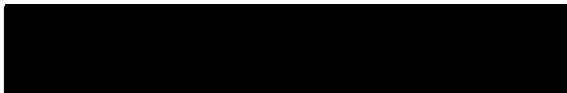
**Net assets**

Invested in property and equipment	-	19,156,158
Unrestricted	9,134,817	7,241,686

**9,134,817** **26,397,844**

**\$ 9,144,818** **\$ 37,357,755**

On behalf of the Board:



\_\_\_\_\_  
Director

The accompanying notes are an integral part of these financial statements.

## ALMONER FOUNDATION

### BALANCE SHEET as at March 31 (Unaudited)

ASSETS	2019	2018
<b>Current</b>		
Cash on hand and in bank	\$ 671,573.13	\$ 856,678.63
GIC	0.00	0.00
Accounts receivable	6,250.00	323,850.34
Pre-paid expense	0.00	0.00
GST - prior period	1,379.39	0.00
GST	2,576.75	1,379.39
Current Portion of Mortgage Receivable	0.00	0.00
	\$ 681,779.27	\$ 1,181,908.36
<b>Long Term</b>		
Investments - shares	\$ 1,902,858.00	4,962,908.11
Mortgage Receivable	3,000,000.00	3,000,000.00
Quest University residences	0.00	0.00
<b>Total Assets</b>	\$ 5,584,637.27	\$ 9,144,816.47
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts Payable	\$ 0.00	\$ 10,000.00
Current Liabilities	0.00	10,000.00
<b>Long Term</b>		
Mortgage - <span style="background-color: black; color: black;">[REDACTED]</span>	\$ (1.07)	\$ (1.07)
<b>Total Liabilities</b>	\$ (1.07)	\$ 9,998.93
<b>SURPLUS</b>		
Balance at Beginning of Period	\$ 9,134,817.54	\$ 26,397,844.09
Increase during period	(3,550,179.20)	(16,628,740.55)
Surplus at End of Period	\$ 5,584,638.34	\$ 9,769,103.54
<b>Total Liabilities and Surplus</b>	\$ 5,584,637.27	\$ 9,779,102.47

Approved by: