

**Almoner Foundation**  
**Receipts & Disbursements**  
**(2005-2019)**

**Provided by the**  
**Canada Revenue Agency**

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

# Almoner Foundation

## STATEMENT OF RECEIPTS AND DISBURSEMENTS for the period ending March 31, 2005

### Receipts

\$0.00

### Disbursements

0.00

### Equity

Increase (Decrease) in Equity during period

\$0.00

# Almoner Foundation

## STATEMENT OF RECEIPTS AND DISBURSEMENTS for the period ending March 31, 2006

### Receipts

\$0.00

### Disbursements

0.00

### Equity

Increase (Decrease) in Equity during period

\$0.00

# ALMONER FOUNDATION

## STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended March 31, 2007

(Unaudited)

### Receipts

Donations received from other charities - specified gifts	\$ 11,080,000.00	
Donations received from other charities	50.00	
Gain on currency exchange	<u>466,000.00</u>	
<b>Total Receipts</b>		\$ 11,546,050.00

### Disbursements

Gifts to Qualified Donees	\$ 0.00	
Administrative Expenses		
Filing fees	50.00	
Bank fees and Interest expense	<u>          </u>	<u>50.00</u>
<b>Total Disbursements</b>		

### EQUITY

Increase (Decrease) in Equity during Period		\$ 11,546,000.00
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# ALMONER FOUNDATION

## STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended March 31, 2008

(Unaudited)

### Receipts

Receipted donations

\$ 0.00

### Total Receipts

\$ 0.00

### Disbursements

Loss on Currency Exchange

\$ 1,267,000.00

### Total Disbursements

1,267,000.00

### EQUITY

Increase (Decrease) in Equity during Period

\$ (1,267,000.00)

# ALMONER FOUNDATION

## STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended March 31, 2009

(Unaudited)

### Receipts

Receipted donations	\$	0.00	
Gain on Currency		<u>2,323,000.00</u>	
<b>Total Receipts</b>			\$ 2,323,000.00

### Disbursements

Loss on Currency Exchange	\$	0.00	
		<u>                    </u>	<u>0.00</u>
<b>Total Disbursements</b>			

### EQUITY

Increase (Decrease) in Equity during Period	\$		2,323,000.00
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# ALMONER FOUNDATION

## STATEMENT OF RECEIPTS AND DISBURSEMENTS for the period ended March 31, 2010 (Unaudited)

### Receipts

Receipted donations	\$ 15,911,200.00	
Interest income	2,269.91	
	<hr/>	
<b>Total Receipts</b>		\$ 15,913,469.91

### Disbursements

Gifts to Qualified Donees	\$ 3,000,000.00	
Loss on Currency Exchange	\$ 2,493,940.37	
Bank fees	24.17	
	<hr/>	
<b>Total Disbursements</b>		<u>5,493,964.54</u>

### EQUITY

Increase (Decrease) in Equity during Period		\$ 10,419,505.36
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# ALMONER FOUNDATION

## STATEMENT OF REVENUE AND EXPENDITURES

for the period ended March 31, 2011  
(Unaudited)

### REVENUE

Receipted donations	\$	4,900,000.00	
Gross Lease revenue		1,139,710.87	
Interest income		<u>21,329.36</u>	
Gross Revenue	\$		6,061,040.23

### EXPENDITURES

Gifts to Qualified Donees	\$	1,280,000.00	
Administration			
Unrealized Loss write down currency	\$	193,113.96	
Bank fees		213.56	
Professional fees - general operations		<u>24,185.82</u>	
			217,513.34
Property			
Insurance		36,962.00	
Property Tax		106,498.46	
Mortgage Interest		523,694.15	
Professional fees, acquisition of property		85,169.59	
██████████ Mortgage fee		<u>100,000.00</u>	
			<u>852,324.20</u>
Total Expenditures			<u>2,349,837.54</u>

### SURPLUS

Increase (Decrease) during Period	\$	<u><u>3,711,202.69</u></u>
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# ALMONER FOUNDATION

## STATEMENT OF REVENUE AND EXPENDITURES

for the period ended March 31, 2012

(Unaudited)

### REVENUE

Donations from other charities	\$ 13,951,022.51	
Gross Lease revenue	1,361,100.00	
Interest income	<u>82,049.50</u>	
Gross Revenue		\$ 15,394,172.01

### EXPENDITURES

Gifts to Qualified Donees	\$ 6,380,000.00	
Administration		
Unrealized Loss write down currency	\$ 7,667.97	
Bank fees	232.77	
Professional fees - general operations	<u>2,103.27</u>	
		10,004.01
Property		
Mortgage Interest	236,260.46	
Property Tax expense	112,479.07	
Insurance premiums	37,061.00	
████████ Mortgage fee	<u>35,332.82</u>	
		<u>421,133.35</u>
Total Expenditures		<u>6,811,137.36</u>

### SURPLUS

Increase (Decrease) during Period		\$ <u>8,583,034.65</u>
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**Almoner Foundation**  
**Statement of Operations**  
(Unaudited)

<b>For the year ended March 31</b>	<b>2013</b>	<b>2012</b>
<b>Revenues</b>		
Gross lease revenue	\$ 1,361,100	\$ 1,361,100
Mortgage interest income	175,323	-
Interest and other income	259,308	333,097
Donations	-	13,951,023
	<b>1,795,731</b>	<b>15,645,220</b>
<b>Expenditures</b>		
Donations	<b>2,100,000</b>	6,380,000
General and administrative		
Amortization	445,278	463,831
Interest and bank charges	132	233
Professional fees	111,705	12,852
	<b>557,115</b>	<b>476,916</b>
Property		
Insurance	31,301	37,061
Mortgage fees	13,000	115,333
Mortgage interest	175,304	236,261
Property tax	139,005	112,479
	<b>358,610</b>	<b>501,134</b>
	<b>3,015,725</b>	<b>7,358,050</b>
<b>(Loss) income from operations</b>	<b>\$ (1,219,994)</b>	<b>\$ 8,287,170</b>

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

**Almoner Foundation**  
**Statement of Operations**  
(Unaudited)

<b>For the year ended March 31</b>	2014	2013
<b>Revenues</b>		
Rent	\$ 1,361,100	\$ 1,361,100
Mortgage interest	503,362	175,323
Interest and other income	29,610	259,308
Loss on disposal of investments	(171,771)	-
	<b>1,722,301</b>	<b>1,795,731</b>
<b>Expenditures</b>		
Donations	<b>7,504,934</b>	<b>2,100,000</b>
General and administrative		
Amortization	427,467	445,278
Interest and bank charges	344	132
Professional fees	26,264	111,705
	<b>454,075</b>	<b>557,115</b>
Property		
Insurance	37,990	31,301
Mortgage fees	13,000	13,000
Mortgage interest	503,223	175,304
Property tax	144,161	139,005
	<b>698,374</b>	<b>358,610</b>
	<b>8,657,383</b>	<b>3,015,725</b>
<b>Loss from operations</b>	<b>\$ (6,935,082)</b>	<b>\$ (1,219,994)</b>

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**Almoner Foundation**  
**Statement of Operations**  
(Unaudited)

<b>For the year ended March 31</b>	<b>2015</b>	<b>2014</b>
<b>Revenues</b>		
Rent	\$ 1,361,100	\$ 1,361,100
Gain (loss) on disposal of investments	31,984	(100,200)
Interest and other income	4,167	16,749
Loss on fair value adjustment of investments	(309,127)	(71,571)
	<u>1,088,124</u>	<u>1,206,078</u>
<b>Expenditures</b>		
Donations	<u>2,700,000</u>	<u>7,504,934</u>
Property		
Amortization	410,368	427,467
Insurance	41,226	37,990
Property tax	142,795	144,161
	<u>594,389</u>	<u>609,618</u>
General and administrative		
Administrative fees	20,250	10,250
Interest and bank charges	935	344
Professional fees	15,563	16,014
	<u>36,748</u>	<u>26,608</u>
	<u>3,331,137</u>	<u>8,141,160</u>
<b>Loss from operations</b>	<b>\$ (2,243,013)</b>	<b>\$ (6,935,082)</b>

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**Almoner Foundation**  
**Statement of Operations**  
(Unaudited)

<b>For the year ended March 31</b>	<b>2016</b>	<b>2015</b>
<b>Revenues</b>		
Rent	\$ 1,361,100	\$ 1,361,100
Gain on disposal of investments	-	31,984
Interest and other income	9,051	4,167
Gain (loss) on fair value adjustment of investments	2,854,287	(309,127)
	<u>4,224,438</u>	<u>1,088,124</u>
<b>Expenditures</b>		
Donations	<u>900,000</u>	<u>2,700,000</u>
Property		
Amortization	393,953	410,368
Insurance	42,270	41,226
Property tax	148,458	142,795
Repairs and maintenance	12,957	-
	<u>597,638</u>	<u>594,389</u>
General and administrative		
Administrative fees	-	20,250
Interest and bank charges	12,347	935
Professional fees	93,291	15,563
	<u>105,638</u>	<u>36,748</u>
	<u>1,603,276</u>	<u>3,331,137</u>
<b>Excess revenue over expenditures</b>	<u>\$ 2,621,162</u>	<u>\$ (2,243,013)</u>

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**Almoner Foundation**  
**Statement of Operations**

<b>For the year ended March 31</b>	<b>2017</b>	<b>2016</b>
<b>Revenues</b>		
Rent	\$ 1,573,700	\$ 1,361,100
Interest and other income	61,003	9,051
(Loss) gain on fair value adjustment of investments	(1,744,287)	2,854,287
	<u>(109,584)</u>	<u>4,224,438</u>
<b>Expenditures</b>		
Donations	-	900,000
Property		
Amortization	378,195	393,953
Insurance	42,453	42,270
Property tax	160,293	148,458
Repairs and maintenance	-	12,957
	<u>580,941</u>	<u>597,638</u>
General and administrative		
Interest and bank charges	10,499	12,347
Professional fees	44,803	93,291
	<u>55,302</u>	<u>105,638</u>
	<u>636,243</u>	<u>1,603,276</u>
<b>(Loss) income from operations</b>	<b>\$ (745,827)</b>	<b>\$ 2,621,162</b>

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**Almoner Foundation**  
**Statement of Operations**

<b>For the year ended March 31</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Interest and other income	\$ 180,332	\$ 61,003
Loss on fair value adjustment of investments	(634,286)	(1,744,287)
	(453,954)	(1,683,284)
<b>Expenditures</b>		
Gifts to qualified donees	29,725,886	-
General and administrative		
Interest and finance charges	30,694	10,499
Professional fees	52,481	44,803
	83,175	55,302
<b>Deficiency of revenue over expenditures before discontinued operation</b>	<b>(30,263,015)</b>	<b>(1,738,586)</b>
<b>Discontinued operation (Note 9)</b>		
Rental income	1,048,623	992,759
Gain on disposal of property and equipment	11,951,365	-
	12,999,988	992,759
<b>Deficiency of revenue over expenditures</b>	<b>\$ (17,263,027)</b>	<b>\$ (745,827)</b>

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**ALMONER FOUNDATION**

**STATEMENT OF REVENUE AND EXPENDITURES**  
for the fiscal year ended March 31  
(Unaudited)

	<b>2018</b>	<b>2017</b>
<b>OPERATING ACTIVITIES</b>		
Excess (Deficiency) of revenue over expenses	\$ (3,550,179.20)	\$ (17,263,026.55)
Changes in non-working capital:		
Operating activities	(10,000.00)	(11,204,114.00)
Proceeds from disposal of property	0.00	31,000,000.00
Financial activities	<u>3,375,073.70</u>	<u>(3,356,947.00)</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	\$ <u>(185,105.50)</u>	\$ <u>(824,087.55)</u>
Cash - beginning of year	856,680.45	1,680,768.00
Cash - end of year	\$ <u>671,574.95</u>	\$ <u>856,680.45</u>

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