

# 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>
----------	--	----------------------

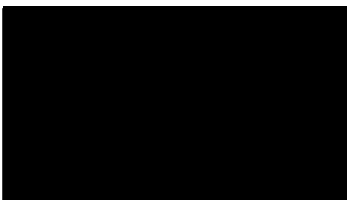
Total Liabilities \$ 14,281,961.55

### 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

## 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>
-----------------------------------	----	----------------------------

# 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

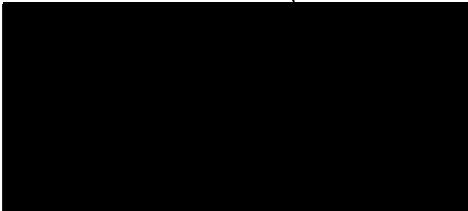
Accrued property tax	\$	34,274.56	
		<u>                    </u>	
Total Liabilities	\$		34,274.56

### 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 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>
-----------------------------------	--	------------------------