

ALMONER FOUNDATION

BALANCE SHEET as at March 31 (Unaudited)

ASSETS	2019	2020
Current		
Cash on hand and in bank	\$ 671,573.13	\$ 131,826.36
GIC	0.00	0.00
Accounts receivable	6,250.00	0.00
Loan Receivable	0.00	54,338.86
GST - prior period	1,379.39	0.00
GST	2,576.75	39.13
Current Portion of Mortgage Receivable	0.00	0.00
	\$ 681,779.27	\$ 186,204.35
Long Term		
Investments - shares	\$ 1,902,858.00	634,286.00
Mortgage Receivable	3,000,000.00	0.00
Total Assets	\$ 5,584,637.27	\$ 820,490.35
LIABILITIES		
Current		
Accounts Payable	\$ 0.00	\$ 0.00
Current Liabilities	0.00	0.00
Long Term		
Mortgage	\$ (1.07)	\$ 0.00
Total Liabilities	\$ (1.07)	\$ 0.00
SURPLUS		
Balance at Beginning of Period	\$ 9,134,817.54	\$ 5,584,638.34
Increase during period	(3,550,179.20)	(4,764,147.99)
Surplus at End of Period	\$ 5,584,638.34	\$ 820,490.35
Total Liabilities and Surplus	\$ 5,584,637.27	\$ 820,490.35

Approved by:

ALMONER FOUNDATION

STATEMENT OF REVENUE AND EXPENDITURES

for the fiscal year ended March 31

(Unaudited)

REVENUE	2019	2020
Donations from other charities	\$ 0.00	\$ 0.00
Rental revenue	150,000.00	0.00
Interest and other income	41,393.28	25,134.55
Gain/Loss on fair value adjustment of investments	(2,061,429.50)	(1,268,572.00)
Gain/Loss on disposal of investment	0.00	(1,500,000.00)
Gross Revenue	\$ (1,870,036.22)	\$ (2,743,437.45)
 EXPENDITURES		
Gifts to Qualified Donees	\$ 1,575,000.00	\$ 2,018,927.19
Gain/Loss on fair value adjustment of investments	0.00	0.00
Administration		
Administrative fees	\$ 0.00	\$ 128.12
Bank fees	255.28	128.66
Miscellaneous loss	3,720.95	1.07
Professional fees	101,166.75	1,525.50
	\$ 105,142.98	\$ 1,783.35
Total Expenditures	\$ 1,680,142.98	\$ 2,020,710.54
 SURPLUS		
Increase (Decrease) during Period	\$ (3,550,179.20)	\$ (4,764,147.99)

ALMONER FOUNDATION

CASH FLOW

for the fiscal year ended March 31
(Unaudited)

	2019	2020
OPERATING ACTIVITIES		
Excess (Deficiency) of revenue over expenses	\$ (3,550,179.20)	\$ (4,764,147.99)
Changes in non-working capital:		4,268,572.00
Operating activities	(10,000.00)	0.00
Proceeds from disposal of property	0.00	
Financial activities	3,375,071.88	(44,170.78)
INCREASE (DECREASE) IN CASH FLOW	<u>\$ (185,107.32)</u>	<u>\$ (539,746.77)</u>
Cash - beginning of year	856,680.45	671,573.13
Cash - end of year	<u>\$ 671,573.13</u>	<u>\$ 131,826.36</u>