

Charitable Impact Foundation

“CHIMP”

Statements of Cash Flows

(2012-2018)

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CHIMP: Charitable Impact Foundation (Canada)
Statement of Cash Flows

| For the year ended July 31 | 2013 | 2012 |
|--------------------------------------------------------|--------------|--------------|
| Cash provided by (used in) operating activities | | |
| Net revenue over expense for the year | \$ 817,445 | \$ 1,338,152 |
| Items not involving cash | | |
| Amortization | 1,545 | 319 |
| Donation of securities | (1,173,497) | (28,704) |
| Loss on revaluation of donated securities | 516,000 | - |
| | 161,493 | 1,309,767 |
| Changes in non-cash working capital balances | | |
| Accounts receivable | (873) | (2,331) |
| Accounts payable and accrued liabilities | 2,302 | 5,000 |
| Due to related party | (52,420) | 52,420 |
| | 110,502 | 1,364,856 |
| Investing activities | | |
| Purchase of capital asset | (3,938) | (1,159) |
| Disposition of donated securities | 147,497 | 28,704 |
| | 143,559 | 27,545 |
| Increase in cash during the year | 254,061 | 1,392,401 |
| Cash and cash equivalents, beginning of year | 2,073,770 | 681,369 |
| Cash and cash equivalents, end of year | \$ 2,327,831 | \$ 2,073,770 |

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

CHIMP: Charitable Impact Foundation (Canada)

Statement of cash flows year ended July 31, 2014

| | 2014 | 2013 |
|------------------------------------------------------|------------------|------------------|
| | \$ | \$ |
| Operating activities | | |
| Excess of revenues over expenditures for the year | 12,449,788 | 817,445 |
| Items not involving cash | | |
| Amortization | 3,171 | 1,545 |
| Donation of securities | (12,473,136) | (1,173,497) |
| Donation of insurance policies | (24,000) | - |
| Unrealized loss on revaluation of donated securities | 312,000 | 516,000 |
| Realized loss on sale of donated securities | 4,965 | 2,083 |
| | 272,788 | 163,576 |
| Changes in non-cash working capital balances | | |
| Amounts recoverable from government authorities | (17,596) | (873) |
| Accounts payable and accrued liabilities | 31,508 | 2,302 |
| Due to related party | - | (52,420) |
| Prepaid expenses | (1,550) | - |
| | 285,150 | 112,585 |
| Investing activities | | |
| Purchase of equipment | (4,180) | (3,938) |
| Purchase of securities | (1,673) | - |
| Proceeds on disposition of donated securities | 243,573 | 145,414 |
| | 237,720 | 141,476 |
| Increase in cash during the year | 522,870 | 254,061 |
| Cash, beginning of year | 2,327,831 | 2,073,770 |
| Cash, end of year | 2,850,701 | 2,327,831 |

The accompanying notes to the financial statements are an integral part of this financial statement.

CHIMP: Charitable Impact Foundation (Canada)

Statement of cash flows year ended July 31, 2015

| | 2015 | 2014 |
|-------------------------------------------------------------|-------------------|------------------|
| | \$ | \$ |
| Operating activities | | |
| Excess of revenue over expenses | 27,077,735 | 12,449,788 |
| Items not involving cash | | |
| Amortization | 2,332 | 3,171 |
| Donation of securities | (21,691,261) | (12,473,136) |
| Donation of land | (1,788,875) | - |
| Decrease in cash surrender value of life insurance policies | 12,439 | - |
| Donation of life insurance policies | - | (24,000) |
| Unrealized (gain) loss on revaluation of donated securities | (2,894,000) | 312,000 |
| Realized loss on sale of donated securities | 149,782 | 4,965 |
| Realized loss on sale of donated land | 4,100 | - |
| | 872,252 | 272,788 |
| Changes in non-cash working capital balances | | |
| Amounts recoverable from government authorities | (49,358) | (17,596) |
| Prepaid expenses | 1,550 | (1,550) |
| Accrued liabilities | 376,010 | 31,508 |
| | 1,200,454 | 285,150 |
| Investing activities | | |
| Purchase of equipment | - | (4,180) |
| Purchase of securities | - | (1,673) |
| Proceeds on disposition of donated securities | 8,162,909 | 243,573 |
| Proceeds on sale of donated land | 119,000 | - |
| | 8,281,909 | 237,720 |
| Increase in cash | 9,482,363 | 522,870 |
| Cash, beginning of year | 2,850,701 | 2,327,831 |
| Cash, end of year | 12,333,064 | 2,850,701 |

The accompanying notes to the financial statements are an integral part of this financial statement.

CHIMP: Charitable Impact Foundation (Canada)

Statement of cash flows year ended July 31, 2016

| | 2016 | 2015 |
|------------------------------------------------------------------------|------------------|-------------------|
| | \$ | \$ |
| Operating activities | | |
| Excess of revenues over expenditures for the year | 9,245,017 | 27,077,735 |
| Items not involving cash | | |
| Amortization | 1,049 | 2,332 |
| Donation of securities | (683,346) | (21,691,261) |
| Donation of land | (31,975,000) | (1,788,875) |
| Disbursement of land | 30,472,987 | - |
| Unrealized loss (gain) on revaluation of donated securities | 847,249 | (2,894,000) |
| Realized loss on sale of donated securities | 4,927 | 149,782 |
| Realized loss on sale of donated land | 200 | 4,100 |
| | 7,913,083 | 859,813 |
| Changes in non-cash working capital balances | | |
| Amounts recoverable from government authorities | (93,332) | (49,358) |
| Accrued liabilities | 628,212 | 376,010 |
| Prepaid expenses | (33,713) | 1,550 |
| | 8,414,250 | 1,188,015 |
| Investing activities | | |
| Purchase of securities | (2,469,259) | - |
| Proceeds on disposition of donated securities | 8,546,460 | 8,162,909 |
| Proceeds on sale of donated land | 1,556,495 | 119,000 |
| (Increase) decrease in cash surrender value of life insurance policies | (12,765) | 12,439 |
| Mortgage receivable | (18,754,487) | - |
| | (11,133,556) | 8,294,348 |
| (Decrease) increase in cash during the year | (2,719,306) | 9,482,363 |
| Cash, beginning of year | 12,333,064 | 2,850,701 |
| Cash, end of year | 9,613,758 | 12,333,064 |

The accompanying notes to the financial statements are an integral part of this financial statement.

CHIMP: Charitable Impact Foundation (Canada)

Statement of cash flows year ended July 31, 2017

| | 2017 | 2016 |
|----------------------------------------------------------|--------------------|---------------------|
| | \$ | \$ |
| Operating activities | | |
| Excess of revenues over expenditures for the year | 18,205,541 | 9,245,017 |
| Items not involving cash | | |
| Amortization | 472 | 1,049 |
| Donation of securities | (8,476,751) | (683,346) |
| Donation of land | - | (31,975,000) |
| Disbursement of land | - | 30,472,987 |
| Insurance premium (recovered) paid | (24,493) | 11,235 |
| Loss on revaluation of donor advised securities (Note 4) | 3,375,633 | 852,176 |
| (Gain) loss on sale of donated land | (10,181) | 200 |
| | 13,070,221 | 7,924,318 |
| Changes in non-cash working capital balances | | |
| Amounts recoverable from government authorities | 133,698 | (93,332) |
| Accrued liabilities | (875,858) | 628,212 |
| Prepaid expenses | 12,998 | (33,713) |
| | 12,341,059 | 8,425,485 |
| Investing activities | | |
| Purchase of securities | (10,204,335) | (2,469,259) |
| Proceeds on disposition of donor advised securities | 8,779,500 | 8,546,460 |
| Proceeds on sale of donated land | 73,000 | 1,556,495 |
| Payment of life insurance premiums | (26,000) | (24,000) |
| Mortgages receivable | (7,784,380) | (18,754,487) |
| | (9,162,215) | (11,144,791) |
| Increase (decrease) in cash during the year | 3,178,844 | (2,719,306) |
| Cash, beginning of year | 9,613,758 | 12,333,064 |
| Cash, end of year | 12,792,602 | 9,613,758 |

The accompanying notes to the financial statements are an integral part of this financial statement.

CHIMP: Charitable Impact Foundation (Canada)**Statement of cash flows**

Year ended July 31, 2018

| | Notes | 2018 \$ | 2017 \$ |
|---------------------------------------------------------------|-------|---------------------|-------------|
| Operating activities | | | |
| Excess of revenues over expenditures for the year | | 36,728,938 | 18,205,541 |
| Items not involving cash | | | |
| Amortization | 8 | 387 | 472 |
| Donations of mortgage | | (281,281) | — |
| Donations of cryptocurrency | 5 | (2,291,706) | — |
| Donations of insurance policies | 4 | (104,175) | — |
| Donations of private securities | | (27,478,438) | — |
| Donations of publicly-traded securities | | (18,899,827) | (8,476,751) |
| Loss on revaluation of publicly-traded securities | 6 | 312,473 | 3,375,633 |
| Net change in cash surrender value of insurance policies | | 490,461 | (24,493) |
| Gain on sale of land | 7 | (1,189,233) | (4,105) |
| Gain on sale of cryptocurrency | 5 | (634,670) | — |
| | | (13,347,071) | 13,076,297 |
| Changes in non-cash working capital balances | | | |
| Amounts recoverable from government authorities | | (305,033) | 133,698 |
| Accrued liabilities | | 65,982 | (875,858) |
| Prepaid expenses | | (177,610) | 12,998 |
| Due to related party | 12 | 223,460 | — |
| | | (13,540,272) | 12,347,135 |
| Investing activities | | | |
| Proceeds from sale of cryptocurrency | | 2,926,377 | — |
| Proceeds from mortgage receivable | | 281,281 | — |
| Change in securities net of sales and purchases of securities | 6 | 4,049,942 | (1,424,835) |
| Additions to land | | (45,394) | — |
| Proceeds on sale of land | 7 | 2,039,650 | 66,924 |
| Payment of life insurance premiums | 4 | (510,561) | (26,000) |
| Transfer of mortgage receivable | 9 | 20,065,241 | (7,784,380) |
| Repayment of mortgage receivable | 9 | 308,450 | — |
| | | 29,114,986 | (9,168,291) |
| Increase in cash during the year | | 15,574,714 | 3,178,844 |
| Cash, beginning of year | | 12,792,602 | 9,613,758 |
| Cash, end of year | | 28,367,316 | 12,792,602 |

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