

**Delicate Balance Foundation:  
Financial Statements  
(2015-2018)**

Compiled by Vivian Krause  
October 12, 2020  
@FairQuestions

## DELICATE BALANCE FOUNDATION

### BALANCE SHEET as at December 31, (Unaudited)

Assets	2015	2014
Current		
Cash in bank	\$ 0.00	\$ 0.00
Trust account	40,000.00	0.00
Investments	7,800,000.00	0.00
Accounts Receivable	251.50	0.00
GST rebate	0.00	0.00
<b>TOTAL ASSETS</b>	<b>\$ 7,840,251.50</b>	<b>\$ 0.00</b>
TOTAL LIABILITIES		
Accounts Payable	\$ 10,869.50	\$ 0.00
Promissory Note # 1	3,800,000.00	0.00
	<u>\$ 3,810,869.50</u>	<u>\$ 0.00</u>

### STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 0.00	\$ 0.00
Increase in Equity during period	4,029,382.00	0.00
Surplus at End of Period	<u>\$ 4,029,382.00</u>	<u>\$ 0.00</u>
TOTAL LIABILITIES and SURPLUS	\$ 4,040,251.50	\$ 0.00

Approved by:

[REDACTED]  
Director

# **DELICATE BALANCE FOUNDATION**

## **STATEMENT OF RECEIPTS AND DISBURSEMENTS** for the period ended December 31, (Unaudited)

<b>Receipts</b>	<b>2015</b>	<b>2014</b>
Received donations	\$ 0.00	\$ 0.00
Donations from other charities	<u>4,040,000.00</u>	<u>0.00</u>
<b>Total Receipts</b>	<b>\$ <u>4,040,000.00</u></b>	<b>\$ <u>0.00</u></b>
 <b>Disbursements</b>		
Gifts to Qualified Donees	\$ 0.00	\$ 0.00
Administration expenses:		
Accounting and Legal fees	\$ 10,618.00	\$ 0.00
Bank charges	<u>0.00</u>	<u>0.00</u>
	<u>10,618.00</u>	<u>0.00</u>
<b>SURPLUS</b>		
Increase (Decrease) in Surplus during Period	<b>\$ <u><u>4,029,382.00</u></u></b>	<b>\$ <u><u>0.00</u></u></b>

### DELICATE BALANCE FOUNDATION

#### BALANCE SHEET as at December 31, (Unaudited)

Assets	2016	2015
Current		
Cash in bank	\$ 3,746.01	\$ 0.00
Trust account	40,000.00	40,000.00
Investments	0.00	7,800,000.00
Accounts Receivable	0.00	0.00
GST rebate	<u>13.00</u>	<u>251.50</u>
<b>TOTAL ASSETS</b>	<b>\$ 43,759.01</b>	<b>\$ 7,840,251.50</b>
TOTAL LIABILITIES		
Accounts Payable	\$ 0.00	\$ 10,869.50
Promissory Note # 1	<u>0.00</u>	<u>3,800,000.00</u>
	<b>\$ 0.00</b>	<b>\$ 3,810,869.50</b>

#### STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 4,029,382.00	\$ 0.00
Increase in Equity during period	<u>(3,985,622.99)</u>	<u>4,029,382.00</u>
Surplus at End of Period	<b>\$ 43,759.01</b>	<b>\$ 4,029,382.00</b>
TOTAL LIABILITIES and SURPLUS	<b>\$ 43,759.01</b>	<b>\$ 4,040,251.50</b>

Approved by:

[REDACTED]

Director [REDACTED]

**DELICATE BALANCE FOUNDATION**

**STATEMENT OF RECEIPTS AND DISBURSEMENTS**

for the period ended December 31,  
(Unaudited)

<b>Receipts</b>	<b>2016</b>	<b>2015</b>
Received donations	\$ 0.00	\$ 0.00
Donations from other charities	<u>3,815,000.00</u>	<u>4,040,000.00</u>
<b>Total Receipts</b>	<b>\$ <u>3,815,000.00</u></b>	<b>\$ <u>4,040,000.00</u></b>
 <b>Disbursements</b>		
Gifts to Qualified Donees	\$ 7,800,000.00	\$ 0.00
Administration expenses:		
Accounting and Legal fees	\$ 533.00	\$ 10,618.00
Bank charges	<u>89.99</u>	<u>0.00</u>
	622.99	10,618.00
<b>Total Disbursements</b>	<b>7,800,622.99</b>	<b>0.00</b>
 <b>SURPLUS</b>		
Increase (Decrease) in Surplus during Period	<b>\$ <u>(3,985,622.99)</u></b>	<b>\$ <u>4,029,382.00</u></b>

### **DELICATE BALANCE FOUNDATION**

#### **STATEMENT OF CASH FLOW** for the period ended December 31, (Unaudited)

<b>OPERATING ACTIVITIES</b>	<b>2016</b>	<b>2015</b>
Excess (Deficiency) of revenue over expenses	\$ (3,985,622.99)	\$ 4,029,382.00
Changes in non-working capital:		
Accounts receivable	\$ 7,800,238.50	\$ (251.50)
Purchase of shares	0.00	(7,800,000.00)
Accounts payable	<u>(3,810,869.50)</u>	<u>3,810,869.50</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>3,746.01</b>	<b>40,000.00</b>
Cash - beginning of year	40,000.00	0.00
Cash - end of year	<u>\$ 43,746.01</u>	<u>\$ 40,000.00</u>

**DELICATE BALANCE FOUNDATION****BALANCE SHEET**  
as at December 31,  
(Unaudited)

Assets	2017	2016
Current		
Cash in bank	\$ 1,386.54	\$ 3,746.01
Trust account	37,312.00	40,000.00
Investments	0.00	0.00
Accounts Receivable	0.00	0.00
GST rebate	111.38	13.00
<b>TOTAL ASSETS</b>	<b>\$ 38,809.92</b>	<b>\$ 43,759.01</b>
 <b>TOTAL LIABILITIES</b>		
Accounts Payable	\$ 0.00	\$ 0.00
Promissory Note # 1	0.00	0.00
	<b>\$ 0.00</b>	<b>\$ 0.00</b>

**STATEMENT OF CHANGES IN SURPLUS**

Balance at Beginning of Period	\$ 43,759.01	\$ 4,029,382.00
Increase in Equity during period	(4,949.09)	(3,985,622.99)
Surplus at End of Period	<b>\$ 38,809.92</b>	<b>\$ 43,759.01</b>
 <b>TOTAL LIABILITIES and SURPLUS</b>	<b>\$ 38,809.92</b>	<b>\$ 43,759.01</b>

Approved by:

[REDACTED]

Director

### DELICATE BALANCE FOUNDATION

#### STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended December 31,

(Unaudited)

Receipts	2017	2016
Received donations	\$ 0.00	\$ 0.00
Donations from other charities	<u>0.00</u>	<u>3,815,000.00</u>
<b>Total Receipts</b>	<b><u>\$ 0.00</u></b>	<b><u>\$ 3,815,000.00</u></b>
 <b>Disbursements</b>		
Gifts to Qualified Donees	\$ 0.00	\$ 7,800,000.00
Administration expenses:		
Accounting and Legal fees	\$ 4,879.37	\$ 533.00
Bank charges	<u>69.72</u>	<u>89.99</u>
	4,949.09	622.99
<b>Total Disbursements</b>	4,949.09	7,800,622.99
 <b>SURPLUS</b>		
Increase (Decrease) in Surplus during Period	<u>\$ (4,949.09)</u>	<u>\$ (3,985,622.99)</u>



**DELICATE BALANCE FOUNDATION****STATEMENT OF CASH FLOW**  
for the period ended December 31,  
(Unaudited)

<b>OPERATING ACTIVITIES</b>	<b>2017</b>	<b>2016</b>
Excess (Deficiency) of revenue over expenses	\$ (4,949.09)	\$ (3,985,622.99)
Changes in non-working capital:		
Accounts receivable	\$ (98.38)	\$ 7,800,238.50
Purchase of shares	0.00	0.00
Accounts payable	0.00	(3,810,869.50)
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(5,047.47)</b>	<b>3,746.01</b>
Cash - beginning of year	43,746.01	40,000.00
Cash - end of year	<u>\$ 38,698.54</u>	<u>\$ 43,746.01</u>

**DELICATE BALANCE FOUNDATION**

**BALANCE SHEET**  
as at December 31,  
(Unaudited)

Assets	2018	2017
Current		
Cash in bank	\$ 868.92	\$ 1,386.54
Trust account	37,312.00	37,312.00
Investments	0.00	0.00
Accounts Receivable	0.00	0.00
GST rebate	13.00	111.38
<b>TOTAL ASSETS</b>	<b>\$ 38,193.92</b>	<b>\$ 38,809.92</b>
<b>TOTAL LIABILITIES</b>		
Accounts Payable	\$ 0.00	\$ 0.00
Promissory Note # 1	0.00	0.00
	<b>\$ 0.00</b>	<b>\$ 0.00</b>

**STATEMENT OF CHANGES IN SURPLUS**

Balance at Beginning of Period	\$ 38,809.92	\$ 43,759.01
Increase in Equity during period	(616.00)	(4,949.09)
Surplus at End of Period	<b>\$ 38,193.92</b>	<b>\$ 38,809.92</b>
<b>TOTAL LIABILITIES and SURPLUS</b>	<b>\$ 38,193.92</b>	<b>\$ 38,809.92</b>

Approved by:

  
Director 

**DELICATE BALANCE FOUNDATION**

**STATEMENT OF RECEIPTS AND DISBURSEMENTS**

for the period ended December 31,  
(Unaudited)

<b>Receipts</b>	<b>2018</b>	<b>2017</b>
Received donations	\$ 0.00	\$ 0.00
Donations from other charities	<u>0.00</u>	<u>0.00</u>
<b>Total Receipts</b>	<b>\$ <u>0.00</u></b>	<b>\$ <u>0.00</u></b>
 <b>Disbursements</b>		
Gifts to Qualified Donees	\$ 0.00	\$ 0.00
Administration expenses:		
Accounting and Legal fees	\$ 533.00	\$ 4,879.37
Bank charges	<u>83.00</u>	<u>69.72</u>
	616.00	4,949.09
<b>Total Disbursements</b>	<b>616.00</b>	<b>4,949.09</b>
 <b>SURPLUS</b>		
Increase (Decrease) in Surplus during Period	<b>\$ <u>(616.00)</u></b>	<b>\$ <u>(4,949.09)</u></b>

**DELICATE BALANCE FOUNDATION****STATEMENT OF CASH FLOW**  
for the period ended December 31,  
(Unaudited)

<b>OPERATING ACTIVITIES</b>	<b>2018</b>	<b>2017</b>
Excess (Deficiency) of revenue over expenses	\$ (616.00)	\$ (4,949.09)
Changes in non-working capital:		
Accounts receivable	\$ 98.38	\$ (98.38)
Purchase of shares	0.00	0.00
Accounts payable	<u>0.00</u>	<u>0.00</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	(517.62)	(5,047.47)
Cash - beginning of year	38,698.54	43,746.01
Cash - end of year	<u>\$ 38,180.92</u>	<u>\$ 38,698.54</u>