

FOUNDATION FOR PUBLIC GOOD

BALANCE SHEET
as at May 31, 2015
(Unaudited)

| ASSETS | 2015 | 2014 |
|---------------------------|------------------|------------------|
| Bank | \$ 39,444.29 | \$ 0.00 |
| GST Receivable | 325.55 | 10.38 |
| Loan Receivable - Quest | 15,950,000.00 | 13,450,000.00 |
| Loan Receivable - Fortius | 600,000.00 | 0.00 |
| Interest Receivable | 1,343,816.58 | 309,534.24 |
| Property | 18,710,000.00 | 18,710,000.00 |
| Total Assets | \$ 36,643,586.42 | \$ 32,469,544.62 |
| | | |
| Accounts Payable | \$ 0.00 | \$ 460.75 |
| Total Liabilities | \$ 0.00 | \$ 460.75 |

STATEMENT OF CHANGES IN SURPLUS

| | | |
|-----------------------------------|------------------|------------------|
| Balance at Beginning of Period | \$ 32,469,083.87 | \$ 0.00 |
| Increase (Decrease) during period | 4,174,502.75 | 32,469,083.87 |
| Surplus at End of Period | \$ 36,643,586.62 | \$ 32,469,083.87 |



FOUNDATION FOR PUBLIC GOOD

STATEMENT OF RECEIPTS AND DISBURSEMENTS
 for the period ended May 31, 2015
 (Unaudited)

| RECEIPTS | 2015 | 2014 |
|-----------------------------------|------------------------|-------------------------|
| Donations - Other Charities | \$ 4,988,993.23 | \$ 32,160,000.00 |
| Interest Income | 1,034,282.54 | 309,534.24 |
| Total Receipts | \$ 6,023,275.77 | \$ 32,469,534.24 |
| | | |
| DISBURSEMENTS | | |
| Gifts to Qualified Donees | \$ 1,800,000.00 | \$ 0.00 |
| Accounting and Legal | \$ 14,225.84 | \$ 450.37 |
| Property tax | 34,325.57 | 0.00 |
| Bank charges | 221.61 | 0.00 |
| Total Disbursements | \$ 48,773.02 | \$ 450.37 |
| | | |
| SURPLUS | | |
| Increase (Decrease) during Period | <u>\$ 4,174,502.75</u> | <u>\$ 32,469,083.87</u> |

FOUNDATION FOR PUBLIC GOOD

STATEMENT OF CASH FLOW
for the period ended May 31, 2015
(Unaudited)

| OPERATING ACTIVITIES | 2015 | 2014 |
|--|----------------------------|-----------------------|
| Excess (Deficiency) of revenue over expenses | \$ 4,174,502.75 | \$ 32,469,083.87 |
| Changes in non-working capital: | | |
| Accounts receivable | (4,134,597.51) | (32,469,544.62) |
| Accounts payable | <u>(460.75)</u> | <u>460.75</u> |
| INCREASE (DECREASE) IN CASH FLOW | \$ 39,444.49 | \$ 0.00 |
| Cash - beginning of year | <u>0.00</u> | <u>0.00</u> |
| Cash - end of year | <u><u>\$ 39,444.49</u></u> | <u><u>\$ 0.00</u></u> |

FOUNDATION FOR PUBLIC GOOD

BALANCE SHEET as at May 31, (Unaudited)

| ASSETS | 2016 | 2015 |
|------------------------------|-------------------------|-------------------------|
| Bank | \$ 29,113.95 | \$ 39,444.29 |
| GST Receivable | 582.59 | 325.55 |
| Loan Receivable - Quest | 15,950,000.00 | 15,950,000.00 |
| Capitalized interest - Quest | 2,269,987.19 | 0.00 |
| Loan Receivable - Fortius | 7,600,000.00 | 600,000.00 |
| Interest Receivable | 582,922.10 | 1,343,816.58 |
| Property | 1,350,000.00 | 18,710,000.00 |
| Total Assets | \$ 27,782,605.83 | \$ 36,643,586.42 |
| Accounts Payable | \$ 0.00 | \$ 0.00 |
| Total Liabilities | \$ 0.00 | \$ 0.00 |

STATEMENT OF CHANGES IN SURPLUS

| | | |
|-----------------------------------|-------------------------|-------------------------|
| Balance at Beginning of Period | \$ 36,643,586.62 | \$ 32,469,083.87 |
| Increase (Decrease) during period | <u>(8,860,980.79)</u> | <u>4,174,502.75</u> |
| Surplus at End of Period | <u>\$ 27,782,605.83</u> | <u>\$ 36,643,586.62</u> |

Approved by:



FOUNDATION FOR PUBLIC GOOD

STATEMENT OF RECEIPTS AND DISBURSEMENTS for the period ended May 31, (Unaudited)

| RECEIPTS | 2016 | 2015 |
|-----------------------------------|--------------------------|------------------------|
| Donations - Other Charities | \$ 10,849,925.00 | \$ 4,988,993.23 |
| Interest Income | 1,509,092.51 | 1,034,282.54 |
| Gain (Loss) on disposition | <u>(250,000.00)</u> | <u>0.00</u> |
| Total Receipts | \$ 12,109,017.51 | \$ 6,023,275.77 |
| DISBURSEMENTS | | |
| Gifts to Qualified Donees | \$ 20,911,100.00 | \$ 1,800,000.00 |
| Accounting and Legal | \$ 25,045.77 | \$ 14,225.84 |
| Property tax | 33,701.91 | 34,325.57 |
| Bank charges | <u>150.62</u> | <u>221.61</u> |
| Total Disbursements | \$ 58,898.30 | \$ 1,848,773.02 |
| SURPLUS | | |
| Increase (Decrease) during Period | <u>\$ (8,860,980.79)</u> | <u>\$ 4,174,502.75</u> |

FOUNDATION FOR PUBLIC GOOD

STATEMENT OF CASH FLOW for the period ended May 31, (Unaudited)

| OPERATING ACTIVITIES | 2016 | 2015 |
|--|----------------------------|----------------------------|
| Excess (Deficiency) of revenue over expenses | \$ (8,860,980.79) | \$ 4,174,502.75 |
| Changes in non-working capital: | | |
| Accounts receivable | 8,850,650.25 | (4,134,597.51) |
| Accounts payable | <u>0.00</u> | <u>(460.75)</u> |
| INCREASE (DECREASE) IN CASH FLOW | \$ (10,330.54) | \$ 39,444.49 |
| Cash - beginning of year | <u>39,444.49</u> | <u>0.00</u> |
| Cash - end of year | <u><u>\$ 29,113.95</u></u> | <u><u>\$ 39,444.49</u></u> |

FOUNDATION FOR PUBLIC GOOD

BALANCE SHEET as at May 31, (Unaudited)

| ASSETS | 2017 | 2016 |
|---------------------|------------------|------------------|
| Bank | \$ 680,672.09 | \$ 29,113.95 |
| GST Receivable | 1,122.05 | 582.59 |
| Accounts receivable | 1,342.06 | 0.00 |
| Loan Receivable 1 | 0.00 | 15,950,000.00 |
| Accrued Interest | 0.00 | 2,269,987.19 |
| Loan Receivable 2 | 10,575,000.00 | 7,600,000.00 |
| Accrued Interest | 902,589.56 | 582,922.10 |
| Property | 1,350,000.00 | 1,350,000.00 |
| Total Assets | \$ 13,510,725.76 | \$ 27,782,605.83 |
| Accounts Payable | \$ 0.00 | \$ 0.00 |
| Total Liabilities | \$ 0.00 | \$ 0.00 |

STATEMENT OF CHANGES IN SURPLUS

| | | |
|-----------------------------------|------------------|------------------|
| Balance at Beginning of Period | \$ 27,782,605.83 | \$ 36,643,586.62 |
| Increase (Decrease) during period | (14,271,880.07) | (8,860,980.79) |
| Surplus at End of Period | \$ 13,510,725.76 | \$ 27,782,605.83 |

Approved by:



FOUNDATION FOR PUBLIC GOOD

STATEMENT OF RECEIPTS AND DISBURSEMENTS
 for the period ended May 31,
 (Unaudited)

| RECEIPTS | 2017 | 2016 |
|-----------------------------------|---------------------------|--------------------------|
| Donations - Other Charities | \$ 4,184,985.25 | \$ 10,849,925.00 |
| Interest Income | 840,190.52 | 1,509,092.51 |
| Miscellaneous Income | 100.00 | 0.00 |
| Gain (Loss) on disposition | 0.00 | (250,000.00) |
| Total Receipts | \$ 5,025,275.77 | \$ 12,109,017.51 |
| | | |
| DISBURSEMENTS | | |
| Gifts to Qualified Donees | \$ 19,240,510.25 | \$ 20,911,100.00 |
| Accounting and Legal | \$ 47,502.05 | \$ 25,045.77 |
| Property tax | 8,089.88 | 33,701.91 |
| Bank charges | 1,053.66 | 150.62 |
| Total Disbursements | \$ 56,645.59 | \$ 20,969,998.30 |
| | | |
| SURPLUS | | |
| Increase (Decrease) during Period | \$ (14,271,880.07) | \$ (8,860,980.79) |

FOUNDATION FOR PUBLIC GOOD

STATEMENT OF CASH FLOW
for the period ended May 31,
(Unaudited)

| OPERATING ACTIVITIES | 2017 | 2016 |
|--|-----------------------------|----------------------------|
| Excess (Deficiency) of revenue over expenses | \$ (14,271,880.07) | \$ (8,860,980.79) |
| Changes in non-working capital: | | |
| Accounts receivable | 14,923,438.21 | 8,850,650.25 |
| Accounts payable | <u>0.00</u> | <u>0.00</u> |
| INCREASE (DECREASE) IN CASH FLOW | \$ 651,558.14 | \$ (10,330.54) |
| Cash - beginning of year | <u>29,113.95</u> | <u>39,444.49</u> |
| Cash - end of year | <u><u>\$ 680,672.09</u></u> | <u><u>\$ 29,113.95</u></u> |