

# FOUNDATION FOR PUBLIC GOOD

## BALANCE SHEET

as at May 31,

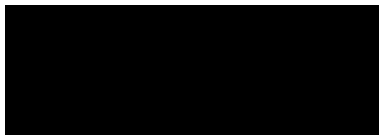
(Unaudited)

ASSETS	2019	2018
Bank	\$ 4,052.41	\$ 78,184.41
Trust account	0.00	1,000,000.00
GST Receivable	6,135.25	4,084.11
Accounts receivable	0.00	0.00
Loan Receivable 1	0.00	0.00
Accrued Interest	0.00	0.00
Loan Receivable 2	0.00	0.00
Accrued Interest	0.00	0.00
Property	0.00	1,350,000.00
Total Assets	\$ 10,187.66	\$ 2,432,268.52
Accounts Payable	\$ 74,410.43	\$ 61,425.00
Loan Payable	120,000.00	1,420,000.00
Total Liabilities	\$ 194,410.43	\$ 1,481,425.00

## STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 950,843.52	\$ 13,510,725.76
Increase (Decrease) during period	<u>(1,135,066.29)</u>	<u>(12,559,882.24)</u>
Surplus at End of Period	\$ <u>(184,222.77)</u>	\$ <u>950,843.52</u>
Liabilities & Equity	\$ 10,187.66	\$ 2,432,268.52

Approved by:



## FOUNDATION FOR PUBLIC GOOD

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

RECEIPTS	2019	2018
Donations - Other Charities	\$ 0.00	\$ 300,000.00
Interest Income	0.00	408,073.18
Miscellaneous Income	0.00	0.00
Gain (Loss) on sale of property	1,656,305.62	0.00
<b>Total Receipts</b>	<b>\$ 1,656,305.62</b>	<b>\$ 708,073.18</b>
<b>DISBURSEMENTS</b>		
Gifts to Qualified Donees	\$ 2,515,000.00	\$ 13,085,662.74
Consulting expenses	\$ 32,813.33	\$ 59,962.50
Accounting and Legal	228,806.49	112,009.89
Insurance expense	1,100.00	2,600.00
Property tax	13,520.15	7,446.00
Bank charges	131.94	274.29
<b>Total Disbursements</b>	<b>\$ 276,371.91</b>	<b>\$ 182,292.68</b>
<b>SURPLUS</b>		
Increase (Decrease) during Period	<u>\$ (1,135,066.29)</u>	<u>\$ (12,559,882.24)</u>

# FOUNDATION FOR PUBLIC GOOD

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

OPERATING ACTIVITIES	2019	2018
Excess (Deficiency) of revenue over expenses	\$ (1,135,066.29)	\$ (12,559,882.24)
Changes in non-working capital:		
Accounts receivable	1,347,948.86	11,475,969.56
Accounts payable	<u>(1,287,014.57)</u>	<u>1,481,425.00</u>
INCREASE (DECREASE) IN CASH FLOW	\$ (1,074,132.00)	\$ 397,512.32
Cash - beginning of year	<u>1,078,184.41</u>	<u>680,672.09</u>
Cash - end of year	<u>\$ 4,052.41</u>	<u>\$ 1,078,184.41</u>