

HOMESTEAD ON THE HILL FOUNDATION


BALANCE SHEET as at October 31, (Unaudited)

ASSETS	2021	2020
Bank	\$ 5,232.02	\$ 191.39
Investment - FMV	444,000.00	288,000.00
Investment - MMF	57,080.48	56,948.36
GST Receivable	104.25	23.75
Promissory Note	0.00	1,500,000.00
Interest Receivable	0.00	792,480.72
Total Assets	<u>\$ 506,426.75</u>	<u>\$ 2,637,644.24</u>
Total Liabilities	\$ 0.00	\$ 0.00

STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 2,637,644.24	\$ 3,324,547.76
Increase (Decrease) during period	<u>(2,131,217.49)</u>	<u>(686,903.52)</u>
Surplus at End of Period	<u>\$ 506,426.75</u>	<u>\$ 2,637,644.24</u>

Approved by:



HOMESTEAD ON THE HILL FOUNDATION

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

RECEIPTS	2021	2020
Donations - Receipted	\$ 0.00	\$ 0.00
Donations - Non receipted	0.00	0.00
Donations - from other charities	10,000.00	0.00
Dividends Income	142.10	0.00
FMV on shareholding	156,000.00	(790,650.64)
Interest Income	<u>105,000.00</u>	<u>105,000.00</u>
Total Receipts	\$ 271,142.10	\$ (685,650.64)
DISBURSEMENTS		
Gifts to Qualified Donees	\$ 0.00	\$ 0.00
Interest & Bank charges	604.62	231.15
Bad Debt expense	2,397,480.72	0.00
Accounting and Legal fees	<u>4,274.25</u>	<u>1,021.73</u>
Total Disbursements	\$ 2,402,359.59	\$ 1,252.88
SURPLUS		
Increase (Decrease) during Period	<u>\$ (2,131,217.49)</u>	<u>\$ (686,903.52)</u>

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

OPERATING ACTIVITIES	2021	2020
Excess (Deficiency) of revenue over expenses	\$ (2,131,217.49)	\$ (686,903.52)
Changes in non-working capital:		
Notes receivable		
Accounts receivable	2,136,258.12	685,673.39
Accounts payable	<u>0.00</u>	<u>0.00</u>
INCREASE (DECREASE) IN CASH FLOW	\$ 5,040.63	\$ (1,230.13)
Cash - beginning of year	<u>191.39</u>	<u>1,421.52</u>
Cash - end of year	<u><u>\$ 5,232.02</u></u>	<u><u>\$ 191.39</u></u>

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