

**Financial Statements Showing that
Gifts to CHIMP Were
Notes Receivable**

**Vivian Krause
@FairQuestions**

**Imladris Foundation
Statement of Financial Position**

April 30	2018	2017
Assets		
Current		
Cash	\$ 2,068	\$ 3,703
Notes receivable (Note 4)	-	28,431,725
	\$ 2,068	\$ 28,435,428
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 20,244	\$ 8,784
Notes payable (Note 4)	1,104,228	1,095,479
	1,124,472	1,104,263
Net assets		
Unrestricted	(1,122,404)	27,331,165
	\$ 2,068	\$ 28,435,428

Approved on behalf of the Board of Directors:

[REDACTED] Director

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

Imladris Foundation
Statement of Cash Flows

For the year ended April 30	2018	2017
Cash flows from operating activities		
Cash received from:		
Donations	\$ -	\$ 42,000
Cash used for:		
Gifts to registered charities	(29,260,000)	(50,000)
Administration purposes	(1,635)	(453)
	<u>(29,261,635)</u>	<u>(8,453)</u>
Cash flows from investing activities		
Receipt of notes receivable	<u>29,260,000</u>	-
Decrease in cash during the year	(1,635)	(8,453)
Cash, beginning of year	<u>3,703</u>	<u>12,156</u>
Cash, end of year	\$ 2,068	\$ 3,703

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

Almoner Foundation
Statement of Financial Position

March 31 **2018** **2017**

Assets

Current		
Cash	\$ 856,680	\$ 1,680,768
Amounts receivable (Note 4)	323,850	21,277
Prepaid expenses	-	7,057
Current portion of mortgage receivable (Note 5)	-	10,893,921
	1,180,530	12,603,023
Mortgage receivable (Note 5)	3,000,000	-
Investments (Note 6)	4,964,288	5,598,574
Property and equipment (Note 7)	-	19,156,158
	\$ 9,144,818	\$ 37,357,755

Liabilities and Net Assets

Current		
Accounts payable and accrued liabilities	\$ 10,001	\$ 65,990
Current portion of long-term debt (Note 8)	-	10,893,921
	10,001	10,959,911
Net assets		
Invested in property and equipment	-	19,156,158
Unrestricted	9,134,817	7,241,686
	9,134,817	26,397,844
	\$ 9,144,818	\$ 37,357,755

On behalf of the Board:

[Redacted Signature]

Director

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

FOUNDATION FOR PUBLIC GOOD

BALANCE SHEET

as at May 31,

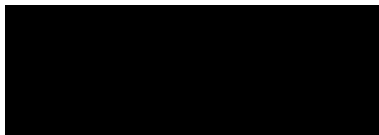
(Unaudited)

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
Total Receipts	\$ 1,656,305.62	\$ 708,073.18
DISBURSEMENTS		
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
Total Disbursements	\$ 276,371.91	\$ 182,292.68
SURPLUS		
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	1,078,184.41	680,672.09
Cash - end of year	<u>\$ 4,052.41</u>	<u>\$ 1,078,184.41</u>

HOMESTEAD ON THE HILL FOUNDATION

BALANCE SHEET
as at October 31, ✓
(Unaudited)

ASSETS	2019	2018
Bank	\$ 1,421.52	\$ 3,288.56
Investment - [REDACTED]	1,080,000.00	2,940,000.00
Investment - [REDACTED]	55,599.02	55,599.02
GST Receivable	46.50	48.75
Promissory Note # 3	1,500,000.00	1,500,000.00
Interest Receivable	687,480.72	582,480.72
Total Assets	<u>\$ 3,324,547.76</u>	<u>\$ 5,081,417.05</u>
Total Liabilities	\$ 0.00	\$ 0.00

STATEMENT OF CHANGES IN SURPLUS

Balance at Beginning of Period	\$ 5,081,417.05	\$ 8,676,564.88
Increase (Decrease) during period	<u>(1,756,869.29)</u>	<u>(3,595,147.83)</u>
Surplus at End of Period	<u>\$ 3,324,547.76</u>	<u>\$ 5,081,417.05</u>

Approved by:

[REDACTED SIGNATURE]

HOMESTEAD ON THE HILL FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended October 31,
(Unaudited)

RECEIPTS	2019	2018
Donations - Received	\$ 0.00	\$ 0.00
Donations - Non receipted	0.00	0.00
Donations - from other charities	10,000.00	0.00
Dividends Income	0.00	630.54
FMV on shareholding	(1,860,000.00)	0.00
Interest Income	<u>105,000.00</u>	<u>127,866.70</u>
Total Receipts	\$ (1,745,000.00)	\$ 128,497.24
DISBURSEMENTS		
Gifts to Qualified Donees	\$ 0.00	\$ 3,721,411.10
Interest & Bank charges	90.44	90.22
Accounting and Legal fees	<u>11,778.85</u>	<u>2,143.75</u>
Total Disbursements	\$ <u>11,869.29</u>	\$ <u>3,723,645.07</u>
SURPLUS		
Increase (Decrease) during Period	\$ <u>(1,756,869.29)</u>	\$ <u>(3,595,147.83)</u>

HOMESTEAD ON THE HILL FOUNDATION**STATEMENT OF CASH FLOW**
for the period ended October 31,
(Unaudited)

OPERATING ACTIVITIES	2019	2018
Excess (Deficiency) of revenue over expenses	\$ 103,130.71	\$ (3,595,147.83)
Changes in non-working capital:		
Notes receivable		
Accounts receivable	(104,997.75)	3,592,905.61
Accounts payable	<u>0.00</u>	<u>0.00</u>
INCREASE (DECREASE) IN CASH FLOW	\$ (1,867.04)	\$ (2,242.22)
Cash - beginning of year	<u>3,288.56</u>	<u>5,530.78</u>

Association for the Advancement of Scholarship

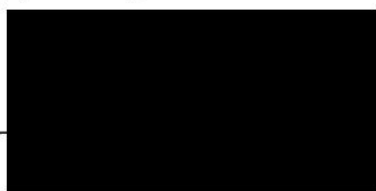
BALANCE SHEET as at April 30 (Unaudited)

ASSETS	2019	2018
Cash on hand, bank accounts and short-term investments	\$ 145,093.83	\$ 360,030.63
Naming Rights	2,000,000.00	2,000,000.00
Properties - Alberta	930,000.00	930,000.00
GST Receivable	1,515.56	515.25
Promissory Note # 1	0.00	0.00
Promissory Note # 2	0.00	0.00
Accrued interest - Promissory Notes	0.00	0.00
TOTAL ASSETS	\$ 3,076,609.39	\$ 3,290,545.88
LIABILITIES		
TOTAL LIABILITIES		
Loan Payable	\$ 235,544.11	\$ 235,544.11
Note payable	0.00	0.00
	<u>\$ 235,544.11</u>	<u>\$ 235,544.11</u>

STATEMENT OF CHANGES IN EQUITY

Balance at Beginning of Period	\$ 3,055,001.77	\$ 3,946,014.72
Increase in Equity during period	<u>(213,936.49)</u>	<u>(891,012.95)</u>
Surplus at End of Period	\$ 2,841,065.28	\$ 3,055,001.77
Surplus and Liabilities	\$ 3,076,609.39	\$ 3,290,545.88

Approved by:



Association for the Advancement of Scholarship

STATEMENT OF RECEIPTS AND DISBURSEMENTS for the fiscal year ended April (Unaudited)

Receipts:	2019	2018
Interest Income	\$ 0.00	\$ 26,331.35
Donation received from other charities	10,000.00	10,000.00
Gain (Loss) on Exchange	0.00	0.00
Royalty income	0.00	0.00
	10,000.00	0.00
Total Receipts	\$ 10,000.00	\$ 36,331.35
Disbursements:		
Gifts to Qualified Donees	\$ 0.00	\$ 716,890.41
Charitable Programs		
Scholarships	\$ 115,000.00	\$ 164,000.00
Charitable programme	0.00	19,479.00
Administrative expenses		
Legal and accounting	103,392.39	22,547.75
Travel expense	0.00	0.00
Office expense	0.00	0.00
Research expense	0.00	0.00
Property expense	4,085.16	4,068.20
Insurance	1,360.00	0.00
Bank fees	98.94	358.94
	223,936.49	927,344.30
Total Disbursements	\$ 223,936.49	\$ 927,344.30
EQUITY		
Increase (Decrease) in Equity during Period	\$ (213,936.49)	\$ (891,012.95)

Association for the Advancement of Scholarship

STATEMENT OF CASH FLOW

for the period ended April

(Unaudited)

OPERATING ACTIVITIES:	2019	2018
Excess (Deficiency) of revenue over expenses	\$ (213,936.49)	\$ (891,012.95)
Changes in non-working capital:		
Accounts receivable	(1,000.31)	690,424.33
Accounts payable	0.00	0.00
Increase (Decrease) in cash flow	\$ (214,936.80)	\$ (200,588.62)
Cash - beginning of year	360,030.63	560,619.25
Cash - end of year	\$ 145,093.83	\$ 360,030.63