Carefirst Foundation
Statement of revenue and expenses

Year ended March 31	2019	2018
Revenue		
Donations - restricted	$ 143,000	$ 25,000
Donations - unrestricted	82,911	66,661
Realized investment income	14,675	16,164
Charity gala	9,630	8,860
Appeal letter	6,100	-
Miscellaneous income	3,529	5,225
	259,845	121,910
Expenses		
Professional fees	50,197	6,912
Fundraising	4,125	525
Office	2,628	649
Fees and dues	1,680	1,321
Staff travel	1,631	1,361
	60,261	10,768
Excess of revenue over expenses before other items	199,584	111,142
Unrealized gain (loss) on investments	1,455	(2,984)
Loss on write-down of amounts due from Carefirst Global Solutions Inc. (Note 5)	(460,854)	-
Donation to Carefirst Seniors & Community Services Association	-	(190,000)
Deficiency of revenue over expenses	$ (259,815)	$ (81,842)

Carefirst Foundation
Statement of financial position

March 31	2019	2018
Assets		
Current		
Cash and cash equivalents	$ 418,451	$ 987,956
Short-term investments (Note 4)	709,933	84,885
Prepaid expenses	15,000	-
Accounts receivable	9,564	1,074
Interest receivable (Note 5)	-	4,892
	1,152,948	1,078,807
Due from Carefirst Global Solutions Inc. (Note 5)	-	329,990
Investment in Carefirst Global Solutions Inc. (Note 5)	-	-
	-	329,990
	$ 1,152,948	$ 1,408,797
Liabilities		
Current		
Accounts payable and accrued liabilities	$ 11,283	$ 7,317
Fund balances		
Unrestricted - Operating	342,169	744,984
Externally restricted - Capital	799,496	656,496
	1,141,665	1,401,480
	$ 1,152,948	$ 1,408,797

This is a condensed financial report. A full copy of 2018 /2019 Audited Financial Report reported by our auditor Grant Thornton LLP is available at Carefirst Administration Office (416-502-2323)