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11/06/16

Accrual Basis

**Kwartzlab Society Inc**  
**Statement of Financial Income and Expense**  
**October 2016**

	Oct 16	Sep 16	Oct 15	Jan - Oct 16
<b>Ordinary Income/Expense</b>				
Income				
Direct Public Support				
Individ, Business Contributions	0.00	0.00	3,130.00	1,374.04
Total Direct Public Support	0.00	0.00	3,130.00	1,374.04
Maker Expo Income				
Community Support	0.00	0.00	2,000.00	0.00
ME Product Sales	0.00	0.00	53.10	0.00
Vendor Fees	0.00	0.00	-44.25	0.00
Total Maker Expo Income	0.00	0.00	2,008.85	0.00
Program Income				
Membership Dues	3,050.00	2,850.00	3,088.49	29,942.45
Total Program Income	3,050.00	2,850.00	3,088.49	29,942.45
Returned Cheque Charges	0.00	0.00	0.00	5.00
Total Income	3,050.00	2,850.00	8,227.34	31,321.49
<b>Gross Profit</b>	3,050.00	2,850.00	8,227.34	31,321.49
Expense				
Bad Debt	0.00	0.00	0.00	224.50
Bank Service Charges	0.00	0.00	0.00	5.00
Discretionary Expenses				
Capital Expenses				
Build-out	0.00	0.00	0.00	985.08
Security	0.00	0.00	0.00	197.19
Total Capital Expenses	0.00	0.00	0.00	1,182.27
Equipment Upgrades & Repairs	1,436.36	0.00	0.00	1,436.36
Total Discretionary Expenses	1,436.36	0.00	0.00	2,618.63
Maker Expo Expense				
Administrative Expenses	0.00	0.00	1,403.67	0.00
Spinoff Amount	0.00	0.00	0.00	11,306.29
Total Maker Expo Expense	0.00	0.00	1,403.67	11,306.29
Operational Expenses				
Banking Fees	31.83	0.00	0.00	39.94
Consumable Supplies	482.87	21.27	202.42	1,046.69
Equip Rental and Maintenance	0.00	114.72	0.00	354.98
Insurance - Liability, D and O	168.30	168.30	162.16	1,640.02
Internet Service	84.95	84.95	84.95	884.50
Office Supplies	0.00	0.00	0.00	154.99
Paypal Fees	64.02	62.18	73.87	668.99
Property Maintenance	0.00	0.00	0.00	190.20
Rent, Hydro, Utilities				
Utilities	367.20	396.26	0.00	1,067.53
Rent, Hydro, Utilities - Other	1,580.00	1,580.00	1,642.17	18,242.15
Total Rent, Hydro, Utilities	1,947.20	1,976.26	1,642.17	19,309.68
Small Tools	0.00	0.00	0.00	266.21
Software & Licenses	0.00	0.00	0.00	128.09
Total Operational Expenses	2,779.17	2,427.68	2,165.57	24,684.29
Special Events Expense	0.00	0.00	0.00	931.13
Total Expense	4,215.53	2,427.68	3,569.24	39,769.84
<b>Net Ordinary Income</b>	-1,165.53	422.32	4,658.10	-8,448.35
<b>Net Income</b>	<b>-1,165.53</b>	<b>422.32</b>	<b>4,658.10</b>	<b>-8,448.35</b>

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Accrual Basis

**Kwartzlab Society Inc**  
**Balance Sheet**  
**As of October 31, 2016**

	Oct 31, 16	Sep 30, 16	Oct 31, 15
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing			
Laser Cutter Repairs	563.64	0.00	0.00
Pre-Approved Purchasing - Other	100.00	100.00	0.00
Total Pre-Approved Purchasing	663.64	100.00	0.00
Discretionary Fund - Other	8,455.94	10,455.94	3,254.27
Total Discretionary Fund	9,119.58	10,555.94	3,254.27
Emergency Fund	8,323.56	8,323.56	8,323.56
Operations Fund	9,360.65	11,147.01	11,969.43
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	87.27
Phase 5	50.02	50.02	250.00
Phase 6	161.62	161.62	250.00
Total SP Heavy Lab Reorg	230.94	230.94	587.27
SP Maker Expo	0.00	0.00	9,055.54
SP TWC Maker Skills Program	0.00	0.00	35.46
Total Chequing (TD Canada Trust)	27,034.73	30,257.45	33,225.53
Paypal	3,549.80	1,749.32	4,193.75
Total Chequing/Savings	30,584.53	32,006.77	37,419.28
Accounts Receivable			
Accounts Receivable	4,736.24	4,671.74	4,301.90
Total Accounts Receivable	4,736.24	4,671.74	4,301.90
Other Current Assets			
Undeposited Funds	279.50	110.00	3,135.00
Total Other Current Assets	279.50	110.00	3,135.00
Total Current Assets	35,600.27	36,788.51	44,856.18
Fixed Assets			
Furniture and Equipment			
Accumulated Depreciation	-3,198.80	-3,198.80	-2,643.99
Cost	5,418.02	5,418.02	5,418.02
Total Furniture and Equipment	2,219.22	2,219.22	2,774.03
Total Fixed Assets	2,219.22	2,219.22	2,774.03
<b>TOTAL ASSETS</b>	<b>37,819.49</b>	<b>39,007.73</b>	<b>47,630.21</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	170.98	293.72	-95.99
Total Accounts Payable	170.98	293.72	-95.99
Other Current Liabilities			
GST/HST Payable	662.05	612.02	-901.76
Total Other Current Liabilities	662.05	612.02	-901.76
Total Current Liabilities	833.03	905.74	-997.75
Total Liabilities	833.03	905.74	-997.75
Equity			
Retained Earnings	45,384.81	45,384.81	29,584.42
Net Income	-8,398.35	-7,282.82	19,043.54
Total Equity	36,986.46	38,101.99	48,627.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>37,819.49</b>	<b>39,007.73</b>	<b>47,630.21</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Chequing (TD Canada Trust), Period Ending 10/31/2016**

	<u>Oct 31, 16</u>
Beginning Balance	28,755.55
Cleared Transactions	
Cheques and Payments - 5 items	-4,181.09
Deposits and Credits - 17 items	3,404.50
Total Cleared Transactions	<u>-776.59</u>
Cleared Balance	<u><u>27,978.96</u></u>
Uncleared Transactions	
Cheques and Payments - 8 items	-944.23
Total Uncleared Transactions	<u>-944.23</u>
Register Balance as of 10/31/2016	<u><u>27,034.73</u></u>
New Transactions	
Cheques and Payments - 5 items	-3,785.82
Deposits and Credits - 6 items	507.23
Total New Transactions	<u>-3,278.59</u>
Ending Balance	<u><u>23,756.14</u></u>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Paypal, Period Ending 10/31/2016**

	<u>Oct 31, 16</u>
Beginning Balance	1,749.32
Cleared Transactions	
Cheques and Payments - 1 item	-64.02
Deposits and Credits - 32 items	1,864.50
	<u>1,800.48</u>
Total Cleared Transactions	
	<u>1,800.48</u>
Cleared Balance	<b>3,549.80</b>
Register Balance as of 10/31/2016	<u>3,549.80</u>
New Transactions	
Cheques and Payments - 1 item	-3,604.36
Deposits and Credits - 1 item	56.50
	<u>-3,547.86</u>
Total New Transactions	
	<u>-3,547.86</u>
Ending Balance	<b><u>1.94</u></b>

### Aging A/R for 20161105

	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	November	October	September	August	
<b>TOTAL</b>	\$897.00	\$339.00	\$166.00	\$0.00	\$1458.50
<b># Members</b>	15.88	6.00	2.94	0.00	25.81

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**Kwartzlab Society Inc**  
**Cheque Detail**  
**October 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Bill Pmt -Cheque</b>		<b>10/31/2016</b>	<b>TD Canada Trust</b>	<b>QuickBooks generated zero amount transaction for ...</b>	<b>Operations Fund</b>	
Bill		10/31/2016	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
TOTAL						0.00
<b>Cheque</b>		<b>10/31/2016</b>		<b>Service Charge</b>	<b>Paypal</b>	
				Service Charge	Paypal Fees	-64.02
TOTAL						-64.02
<b>Bill Pmt -Cheque</b>	<b>Debit</b>	<b>10/26/2016</b>	<b>TD Canada Trust</b>		<b>Operations Fund</b>	
Bill		10/26/2016		New Deposit Book	Banking Fees	-31.83
			Receiver General	HST on Purchases	GST/HST Payable	-4.14
TOTAL						-35.97
<b>Bill Pmt -Cheque</b>	<b>Debit</b>	<b>10/14/2016</b>	<b>Aviva Insurance</b>	<b>Monthly Insurance Premium</b>	<b>Operations Fund</b>	
Bill		10/14/2016		Monthly Insurance Premium	Insurance - Liabili...	-168.30
			Receiver General	HST on Purchases	GST/HST Payable	-21.88
TOTAL						-190.18
<b>Bill Pmt -Cheque</b>	<b>Debit</b>	<b>10/15/2016</b>	<b>Beijing EFR Las...</b>		<b>Laser Cutter Re...</b>	
Bill	2760 52092...	10/15/2016		Replacement parts for laser cutter	Equipment Upgra...	-1,436.36
TOTAL						-1,436.36
<b>Cheque</b>	<b>459</b>	<b>10/01/2016</b>	<b>Pandora Press</b>	<b>October Rent</b>	<b>Operations Fund</b>	
				October Rent	Rent, Hydro, Utilit...	-1,580.00
			Receiver General	HST on Purchases	GST/HST Payable	-205.40
TOTAL						-1,785.40
<b>Bill Pmt -Cheque</b>	<b>534</b>	<b>10/13/2016</b>	<b>Kitchener Wilmo...</b>	<b>R1125073934</b>	<b>Operations Fund</b>	
Bill		10/05/2016			Utilities	-300.84
			Receiver General	HST on Purchases	GST/HST Payable	-39.11
TOTAL						-339.95

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**Kwartzlab Society Inc**  
**Cheque Detail**  
**October 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Bill Pmt -Cheque</b>	<b>535</b>	<b>10/13/2016</b>	<b>Kitchener Utilities</b>	<b>110111827</b>	<b>Operations Fund</b>	
Bill		09/29/2016	Receiver General	HST on Purchases	Utilities	-60.27
					GST/HST Payable	-7.83
TOTAL						-68.10
<b>Bill Pmt -Cheque</b>	<b>536</b>	<b>10/13/2016</b>	<b>Rogers</b>	<b>231-335635008</b>	<b>Operations Fund</b>	
Bill		09/24/2016	Receiver General	Internet Access	Internet Service	-84.95
				HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99
<b>Bill Pmt -Cheque</b>	<b>537</b>	<b>10/13/2016</b>	<b>Air Liquide Cana...</b>		<b>Operations Fund</b>	
Bill		09/01/2016	Receiver General	Cylinder Lease	Equip Rental and ...	-114.72
				HST on Purchases	GST/HST Payable	-14.91
TOTAL						-129.63
<b>Cheque</b>	<b>538</b>	<b>10/13/2016</b>	<b>Sean Stoughton</b>	<b>RR 351744786828878339</b>	<b>Operations Fund</b>	
			Receiver General	Big consumable buy	Consumable Sup...	-458.92
				HST on Purchases	GST/HST Payable	-59.66
TOTAL						-518.58
<b>Cheque</b>	<b>539</b>	<b>10/13/2016</b>	<b>Terry Wilkinson</b>	<b>RR 351603213944327736</b>	<b>Operations Fund</b>	
			Receiver General	Garbage bags	Consumable Sup...	-23.95
				HST on Purchases	GST/HST Payable	-3.11
TOTAL						-27.06