

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

	Mar 16	Feb 16	Mar 15	Jan - Mar 16
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Direct Public Support				
Individ, Business Contributions	56.51	0.00	0.00	56.51
Total Direct Public Support	56.51	0.00	0.00	56.51
Maker Expo Income				
Community Support	-10,000.00	10,000.00	0.00	0.00
Total Maker Expo Income	-10,000.00	10,000.00	0.00	0.00
Program Income				
Membership Dues	2,988.49	2,850.00	2,800.00	8,688.49
Total Program Income	2,988.49	2,850.00	2,800.00	8,688.49
Returned Cheque Charges	0.00	5.00	0.00	5.00
<b>Total Income</b>	<b>-6,955.00</b>	<b>12,855.00</b>	<b>2,800.00</b>	<b>8,750.00</b>
<b>Gross Profit</b>	<b>-6,955.00</b>	<b>12,855.00</b>	<b>2,800.00</b>	<b>8,750.00</b>
<b>Expense</b>				
Bad Debt	0.00	224.50	0.00	224.50
Bank Service Charges	0.00	5.00	0.00	5.00
Capital Expenses				
Build-out	0.00	200.34	352.95	326.52
Equipment Purchase	0.00	0.00	22.82	0.00
Total Capital Expenses	0.00	200.34	375.77	326.52
Operational Expenses				
Banking Fees	0.00	1.25	0.00	1.25
Consumable Supplies	0.00	194.65	95.55	367.98
Equip Rental and Maintenance	0.00	109.25	11.45	132.90
Event Expenses	0.00	0.00	382.17	0.00
Insurance - Liability, D and O	162.16	162.16	156.27	486.48
Internet Service	119.95	84.95	84.95	289.85
Office Supplies	0.00	45.00	0.00	45.00
Paypal Fees	80.02	62.08	71.51	226.94
Promotional Expenses	0.00	0.00	17.69	0.00
Property Maintenance	0.00	0.00	0.00	190.20
Rent, Hydro, Utilities	1,952.16	1,991.10	2,122.13	5,877.42
Small Tools	0.00	6.45	0.00	6.45
Total Operational Expenses	2,314.29	2,656.89	2,941.72	7,624.47
Special Events Expense	0.00	511.13	1,033.84	931.13
<b>Total Expense</b>	<b>2,314.29</b>	<b>3,597.86</b>	<b>4,351.33</b>	<b>9,111.62</b>
<b>Net Ordinary Income</b>	<b>-9,269.29</b>	<b>9,257.14</b>	<b>-1,551.33</b>	<b>-361.62</b>
<b>Net Income</b>	<b>-9,269.29</b>	<b>9,257.14</b>	<b>-1,551.33</b>	<b>-361.62</b>

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Accrual Basis

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

	Mar 31, 16	Feb 29, 16	Mar 31, 15
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund	2,957.22	2,900.71	4,132.16
Emergency Fund	8,323.56	8,323.56	8,323.56
Operations Fund	14,156.06	15,985.22	6,717.11
SP Heavy Lab Reorg			
Phase 4	44.43	44.43	200.00
Phase 5	37.18	37.18	250.00
Phase 6	137.08	137.08	250.00
Total SP Heavy Lab Reorg	218.69	218.69	700.00
SP Maker Expo	11,115.54	11,115.54	2,500.00
SP TWC Maker Skills Program	75.70	75.70	-1,577.47
Chequing (TD Canada Trust) - Other	0.00	0.00	38.90
Total Chequing (TD Canada Trust)	36,846.77	38,619.42	20,834.26
Paypal	3,704.48	1,364.00	2,785.21
Total Chequing/Savings	40,551.25	39,983.42	23,619.47
Accounts Receivable			
Accounts Receivable	2,247.32	12,295.32	1,588.43
Total Accounts Receivable	2,247.32	12,295.32	1,588.43
Other Current Assets			
Undeposited Funds	266.50	110.00	371.50
Total Other Current Assets	266.50	110.00	371.50
Total Current Assets	43,065.07	52,388.74	25,579.40
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>45,284.29</b>	<b>54,607.96</b>	<b>28,353.43</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	140.49	287.97	144.50
Total Accounts Payable	140.49	287.97	144.50
Other Current Liabilities			
GST/HST Payable	125.56	27.51	-125.74
Total Other Current Liabilities	125.56	27.51	-125.74
Total Current Liabilities	266.05	315.48	18.76
Total Liabilities	266.05	315.48	18.76
Equity			
Retained Earnings	45,384.81	45,384.81	29,584.42
Net Income	-366.57	8,907.67	-1,249.75
Total Equity	45,018.24	54,292.48	28,334.67
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>45,284.29</b>	<b>54,607.96</b>	<b>28,353.43</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Chequing (TD Canada Trust), Period Ending 03/31/2016**

	<b>Mar 31, 16</b>
<b>Beginning Balance</b>	40,319.68
<b>Cleared Transactions</b>	
Cheques and Payments - 16 items	-3,874.45
Deposits and Credits - 15 items	940.18
<b>Total Cleared Transactions</b>	-2,934.27
<b>Cleared Balance</b>	<b>37,385.41</b>
<b>Uncleared Transactions</b>	
Cheques and Payments - 5 items	-538.64
<b>Total Uncleared Transactions</b>	-538.64
<b>Register Balance as of 03/31/2016</b>	<b>36,846.77</b>
<b>New Transactions</b>	
Cheques and Payments - 19 items	-17,956.56
Deposits and Credits - 11 items	1,005.00
<b>Total New Transactions</b>	-16,951.56
<b>Ending Balance</b>	<b>19,895.21</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Paypal, Period Ending 03/31/2016**

	<b>Mar 31, 16</b>
<b>Beginning Balance</b>	1,364.00
<b>Cleared Transactions</b>	
Cheques and Payments - 1 item	-80.02
Deposits and Credits - 38 items	2,364.00
<b>Total Cleared Transactions</b>	2,283.98
<b>Cleared Balance</b>	<b>3,647.98</b>
<b>Uncleared Transactions</b>	
Deposits and Credits - 1 item	56.50
<b>Total Uncleared Transactions</b>	56.50
<b>Register Balance as of 03/31/2016</b>	<b>3,704.48</b>
<b>New Transactions</b>	
Deposits and Credits - 4 items	299.50
<b>Total New Transactions</b>	299.50
<b>Ending Balance</b>	<b>4,003.98</b>

## A/R Aging for 2016-04-12

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	May	April	March	February	January	
<b>TOTAL</b>	\$2287.00	\$293.00	\$118.00	\$56.50	\$27.00	\$2781.5
<b># Members</b>	40.5	5.2	2.1	1.0	0.5	49.2

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**Kwartzlab Society Inc**  
**Cheque Detail**  
**March 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque		03/31/2016		Service Charge	Paypal	
				Service Charge	Paypal Fees	-80.02
TOTAL						-80.02
Bill Pmt -Cheque	Debit	03/14/2016	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		03/14/2016	Receiver General	Monthly Insurance Premium	Insurance - Liabili...	-162.16
				HST on Purchases	GST/HST Payable	-21.08
TOTAL						-183.24
Cheque	452	03/01/2016	Pandora Press	March Rent	Operations Fund	
			Receiver General	March Rent	Rent, Hydro, Utilit...	-1,580.00
				HST on Purchases	GST/HST Payable	-205.40
TOTAL						-1,785.40
Bill Pmt -Cheque	500	03/04/2016	Kitchener Wilmo...	R1125073934	Operations Fund	
Bill		03/04/2016	Receiver General	HST on Purchases	Rent, Hydro, Utilit...	-200.63
					GST/HST Payable	-26.08
TOTAL						-226.71
Bill Pmt -Cheque	501	03/04/2016	Kitchener Utilities	110111827	Operations Fund	
Bill		03/04/2016	Receiver General	HST on Purchases	Rent, Hydro, Utilit...	-171.53
					GST/HST Payable	-22.30
TOTAL						-193.83
Bill Pmt -Cheque	502	03/04/2016	Rogers	231-335635008	Operations Fund	
Bill		12/24/2015	Receiver General	Internet Access	Internet Service	-84.95
				HST on Purchases	GST/HST Payable	-11.04
Bill		01/24/2016	Receiver General	Internet Access	Internet Service	-84.95
				HST on Purchases	GST/HST Payable	-11.04
Bill		02/24/2016	Receiver General	Internet Access	Internet Service	-84.95
				HST on Purchases	GST/HST Payable	-11.04
TOTAL						-287.97