

Kwartzlab Society Inc

Profit & Loss Prev Year Comparison

January through December 2015

	Jan - Dec 15	Jan - Dec 14	% Change
Ordinary Income/Expense			
Income			
Direct Public Support			
Individ, Business Contributions	6,816.53	2,043.91	233.5%
Total Direct Public Support	6,816.53	2,043.91	233.5%
Maker Expo Income			
Community Support	24,098.25	0.00	100.0%
ME Product Sales	915.93	0.00	100.0%
Vendor Fees	752.23	0.00	100.0%
Total Maker Expo Income	25,766.41	0.00	100.0%
Program Income			
Membership Dues	36,796.41	34,923.39	5.4%
Program Service Fees	0.00	1,820.00	-100.0%
Total Program Income	36,796.41	36,743.39	0.1%
Special Events Income	0.00	796.46	-100.0%
Total Income	69,379.35	39,583.76	75.3%
Gross Profit	69,379.35	39,583.76	75.3%
Expense			
Bad Debt	532.50	739.03	-28.0%
Depreciation Expense	554.81	693.51	-20.0%
Discretionary Expenses			
Capital Expenses			
Build-out	4,573.38	1,098.32	316.4%
Equipment Purchase	1,069.63	1,087.01	-1.6%
Capital Expenses - Other	0.00	64.15	-100.0%
Total Capital Expenses	5,643.01	2,249.48	150.9%
Event Expenses			
Entertainment Expenses	76.97	0.00	100.0%
Workshop - Instructor Fees	2,821.07	0.00	100.0%
Workshops -- CoG	1,301.93	0.00	100.0%
Event Expenses - Other	0.00	1,929.69	-100.0%
Total Event Expenses	4,199.97	1,929.69	117.7%
Total Discretionary Expenses	9,842.98	4,179.17	135.5%
Maker Expo Expense			
Administrative Expenses	5,912.66	0.00	100.0%
Equipment Rental	1,732.50	0.00	100.0%
PayPal Fees	28.00	0.00	100.0%
Promotional Expenses	3,500.17	0.00	100.0%
Workshop Supplies	2,075.07	0.00	100.0%
Total Maker Expo Expense	13,248.40	0.00	100.0%
Operational Expenses			
Banking Fees	5.00	30.93	-83.8%
Consumable Supplies	945.71	960.04	-1.5%
Equip Rental and Maintenance	449.83	362.85	24.0%
Insurance - Liability, D and O	1,904.72	1,871.76	1.8%
Internet Service	1,019.40	928.64	9.8%
Paypal Fees	844.98	822.67	2.7%
Promotional Expenses	17.69	102.90	-82.8%
Property Maintenance	750.00	0.00	100.0%
Rent, Hydro, Utilities	22,992.09	22,739.75	1.1%

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Accrual Basis

Kwartzlab Society Inc
Profit & Loss Prev Year Comparison
January through December 2015

	Jan - Dec 15	Jan - Dec 14	% Change
Small Tools	470.85	0.00	100.0%
Software & Licenses	0.00	48.00	-100.0%
Total Operational Expenses	29,400.27	27,867.54	5.5%
Total Expense	53,578.96	33,479.25	60.0%
Net Ordinary Income	15,800.39	6,104.51	158.8%
Net Income	15,800.39	6,104.51	158.8%

Kwartzlab Society Inc
Balance Sheet Prev Year Comparison
As of December 31, 2015

	Dec 31, 15	Dec 31, 14	% Change
ASSETS			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund	2,854.27	4,024.60	-29.1%
Emergency Fund	8,323.56	7,611.00	9.4%
Operations Fund	12,399.39	13,137.17	-5.6%
SP Heavy Lab Reorg			
Phase 4	87.27	0.00	100.0%
Phase 5	250.00	0.00	100.0%
Phase 6	250.00	0.00	100.0%
Total SP Heavy Lab Reorg	587.27	0.00	100.0%
SP Maker Expo	11,115.54	0.00	100.0%
SP TWC Maker Skills Program	1,066.83	0.00	100.0%
Chequing (TD Canada Trust) - Other	0.00	38.90	-100.0%
Total Chequing (TD Canada Trust)	36,346.86	24,811.67	46.5%
Paypal	3,692.36	1,694.76	117.9%
Total Chequing/Savings	40,039.22	26,506.43	51.1%
Accounts Receivable			
Accounts Receivable	2,622.81	1,711.02	53.3%
Total Accounts Receivable	2,622.81	1,711.02	53.3%
Other Current Assets			
Undeposited Funds	742.25	113.00	556.9%
Total Other Current Assets	742.25	113.00	556.9%
Total Current Assets	43,404.28	28,330.45	53.2%
Fixed Assets			
Furniture and Equipment			
Accumulated Depreciation	-3,198.80	-2,643.99	-21.0%
Cost	5,418.02	5,418.02	0.0%
Total Furniture and Equipment	2,219.22	2,774.03	-20.0%
Total Fixed Assets	2,219.22	2,774.03	-20.0%
TOTAL ASSETS	45,623.50	31,104.48	46.7%
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	238.69	1,515.58	-84.3%
Total Accounts Payable	238.69	1,515.58	-84.3%
Other Current Liabilities			
GST/HST Payable	0.00	4.48	-100.0%
Total Other Current Liabilities	0.00	4.48	-100.0%
Total Current Liabilities	238.69	1,520.06	-84.3%
Total Liabilities	238.69	1,520.06	-84.3%
Equity			
Retained Earnings	29,584.42	23,479.91	26.0%
Net Income	15,800.39	6,104.51	158.8%
Total Equity	45,384.81	29,584.42	53.4%
TOTAL LIABILITIES & EQUITY	45,623.50	31,104.48	46.7%

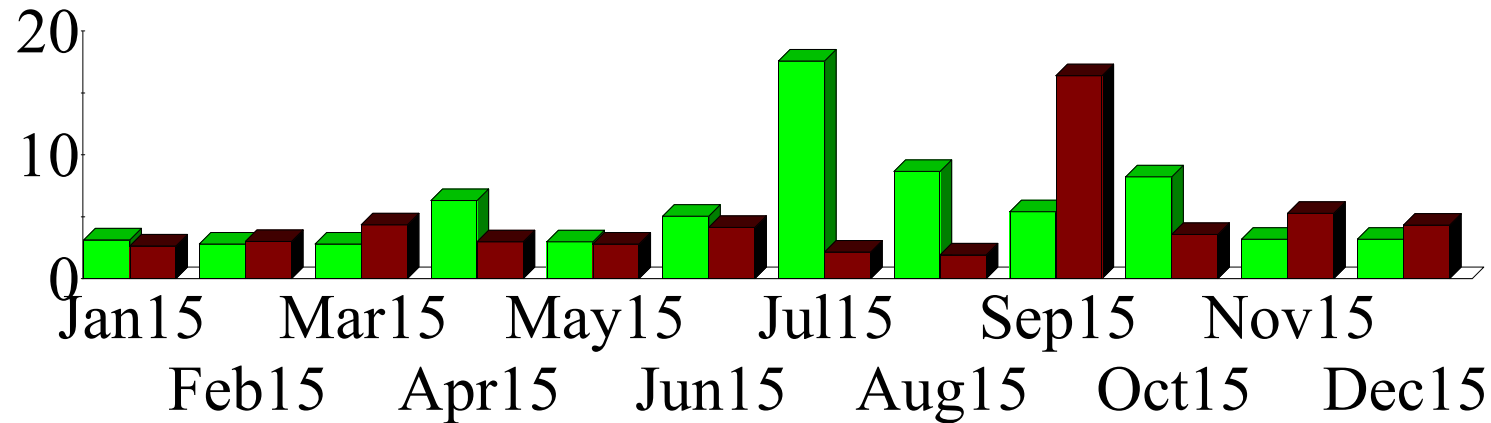
Kwartzlab Society Inc
Statement of Cash Flows Prev Year Comparison
January through December 2015

	<u>Jan - Dec 15</u>	<u>Jan - Dec 14</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING ACTIVITIES				
Net Income	15,800.39	6,104.51	9,695.88	158.8%
Adjustments to reconcile Net Income to net cash provided by operations:				
Accounts Receivable	-911.79	3,298.48	-4,210.27	-127.6%
Accounts Payable	-1,276.89	869.58	-2,146.47	-246.8%
GST/HST Payable	-4.48	4.48	-8.96	-200.0%
Net cash provided by Operating Activities	13,607.23	10,277.05	3,330.18	32.4%
INVESTING ACTIVITIES				
Furniture and Equipment:Accumulated Depreciation	554.81	693.51	-138.70	-20.0%
Net cash provided by Investing Activities	554.81	693.51	-138.70	-20.0%
Net cash increase for period	14,162.04	10,970.56	3,191.48	29.1%
Cash at beginning of period	26,619.43	15,648.87	10,970.56	70.1%
Cash at end of period	<u>40,781.47</u>	<u>26,619.43</u>	<u>14,162.04</u>	<u>53.2%</u>

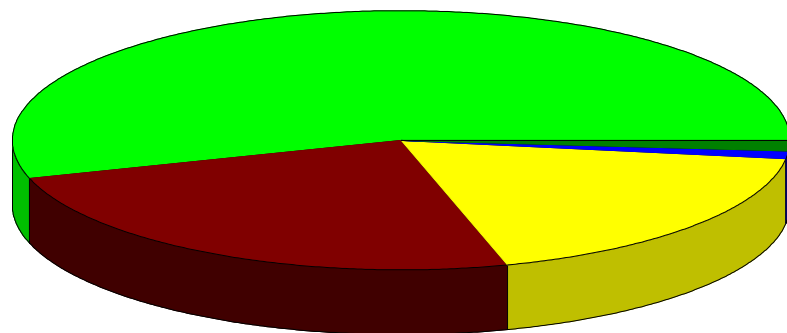
Income and Expense by Month January through December 2015



\$ in 1,000's



Expense Summary January through December 2015



By Account

Operational Expenses	54.87%
Maker Expo Expense	24.73
Discretionary Expenses	18.37
Depreciation Expense	1.04
Bad Debt	0.99
Total	\$53,578.96

2015 Operating Budget*

	Budgeted	Actual	Difference	Comment
Monthly Dues	\$34800.00	\$35600.00	-\$800.00	
Banking Fee	\$0.00	\$5.00	-\$5.00	1 bounced dues cheque
Rent	\$18960.00	\$18960.00	\$0.00	
Hydro	\$3182.40	\$2380.95	\$801.45	Budget based on higher values in 2014
Utilities	\$2350.00	\$1651.66	\$698.34	Budget based on higher values in 2014
Insurance	\$1874.76	\$1904.72	-\$29.96	Mid-year rate increase not reflected in budget
Internet	\$1151.88	\$1019.40	\$132.48	HST accidentally included in budgeted amount
Consumables	\$1200.00	\$945.71	\$254.29	
PayPal Fees	\$744.96	\$844.98	-\$100.02	PayPal usage higher than anticipated
Budgetary Surplus	\$5336.00	\$7887.58	-\$2551.58	

Note this table shows only the portion of our Operations Fund which is covered by our Budget. It does not represent the entirety of income and expense recorded against the Operations Fund Account.

The Operating Budget is a stripped down view, illustrating how well we are operating “within our means” — are we able to afford our most basic operating expenses, using only the membership dues we receive each month.

2015 Net Unallocated

Net Income	\$15,800.39	
Discretionary Fund (1)	\$250.06	Donation funds which have all ready been allocated to the Discretionary Fund
Discretionary Fund (2)	\$375.72	Donation funds which as of 2015-12-31 had not been allocated to the Discretionary Fund
Maker Expo (1)	\$11,115.54	Maker Expo Net all ready allocated to the ME Fund
Maker Expo (2)	\$190.75	Maker Expo funds which as of 2015-12-31 had not been allocated to the ME Fund
TWC Maker Skills	\$1,066.83	Remainder of the TWC funds, to be spent in 2016
Emergency Fund	\$712.56	Emergency Fund contribution, to bring it up to 3 months operating expenses per the 2015 budget
Net Unallocated	\$2,088.93	2015 Operational Surplus

Upstairs Re-org

01/13/2015	339	IKEA: 36 small TROFAST bins	\$108.00
01/13/2015	339	IKEA: 22 medium TROFAST bins	\$110.00
01/13/2015	339	IKEA: 12 large TROFAST bins	\$84.00
02/23/2015	345	IKEA: shelves for upstairs	\$471.40
03/04/2015	348	lumber & supplies for upstairs shelving	\$36.55
03/16/2015	355	IKEA: tables for upstairs	\$263.88
05/07/2015	374	IKEA: shelving for upstairs	\$55.30
			\$1129.13

Heavy Lab Reorg

Summary

Phase	Total
1	\$0.00
2	\$6.96
3	\$42.94
4	\$99.76
5	\$0.00
6	\$99.93
	\$249.59

Detail

Phase	CH#	Date	RR#	Amount	Description
3	354	2015-03-03	301222264981672355	\$10.56	Lowes: adhesive for heavy lab ramp
2	354	2015-03-03	301222264981672355	\$6.96	Home Hardware: bolts & anchors for drill press
4	420	2015-09-22	318746817981268635	\$45.59	Home Depot: screws, HVAC tape, duct T-off and hood
4	420	2015-09-22	318746817981268635	\$4.09	Home Hardware: hardboard
4	420	2015-09-22	318746817981268635	\$22.60	Metal Supermarket: steel mesh
4	420	2015-09-22	318746817981268635	\$27.48	Lowes: screws; galvanized pipe
3	421	2015-09-22	318746300981966567	\$21.75	Region of Waterloo: tipping Fees
3	421	2015-09-22	318746300981966567	\$1.96	Canadian Tire: rubber disks
3	421	2015-09-22	318746300981966567	\$8.67	Home Hardware: threaded rod, screws
6	480	2015-12-30	327305408971410662	\$99.93	Princess Auto: welding curtains