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Accrual Basis

**Kwartzlab Society Inc**  
**Statement of Financial Income and Expense**  
**February 2015**

	<u>Feb 15</u>	<u>Feb 14</u>	<u>Jan - Feb 15</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Direct Public Support</b>			
Individ, Business Contributions	13.50	40.00	171.07
<b>Total Direct Public Support</b>	<u>13.50</u>	<u>40.00</u>	<u>171.07</u>
<b>Program Income</b>			
Membership Dues	2,800.00	2,988.49	5,788.49
<b>Total Program Income</b>	<u>2,800.00</u>	<u>2,988.49</u>	<u>5,788.49</u>
<b>Total Income</b>	<u>2,813.50</u>	<u>3,028.49</u>	<u>5,959.56</u>
<b>Gross Profit</b>	2,813.50	3,028.49	5,959.56
<b>Expense</b>			
<b>Facilities and Equipment</b>			
Build-out	471.40	0.00	689.40
Internet Service	84.95	0.00	169.90
Rent, Hydro, Utilities	2,139.24	1,961.86	4,182.23
Facilities and Equipment - Other	0.00	0.00	84.00
<b>Total Facilities and Equipment</b>	<u>2,695.59</u>	<u>1,961.86</u>	<u>5,125.53</u>
<b>Operations</b>			
Banking Fees	0.00	4.95	0.00
Insurance - Liability, D and O	156.27	155.77	312.54
Paypal Fees	67.69	73.78	138.51
Supplies	81.40	79.80	81.40
<b>Total Operations</b>	<u>305.36</u>	<u>314.30</u>	<u>532.45</u>
<b>Total Expense</b>	<u>3,000.95</u>	<u>2,276.16</u>	<u>5,657.98</u>
<b>Net Ordinary Income</b>	<u>-187.45</u>	<u>752.33</u>	<u>301.58</u>
<b>Net Income</b>	<u><u>-187.45</u></u>	<u><u>752.33</u></u>	<u><u>301.58</u></u>

**Kwartzlab Society Inc**  
**Balance Sheet**  
**As of February 28, 2015**

	Feb 28, 15
<b>ASSETS</b>	
Current Assets	
Chequing/Savings	
Chequing (TD Canada Trust)	
Capital Fund	4,132.16
Emergency Fund	7,611.00
Operations Fund	9,888.15
SP Heavy Lab Reorg	
Phase 4	200.00
Phase 5	250.00
Phase 6	250.00
Total SP Heavy Lab Reorg	700.00
SP Maker Faire	2,500.00
Total Chequing (TD Canada Trust)	24,831.31
Paypal	654.72
Total Chequing/Savings	25,486.03
Accounts Receivable	
Accounts Receivable	2,237.93
Total Accounts Receivable	2,237.93
Other Current Assets	
Undeposited Funds	116.50
Total Other Current Assets	116.50
Total Current Assets	27,840.46
Fixed Assets	
Furniture and Equipment	
Accumulated Depreciation	-2,643.99
Cost	5,418.02
Total Furniture and Equipment	2,774.03
Total Fixed Assets	2,774.03
<b>TOTAL ASSETS</b>	<b>30,614.49</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	732.88
Total Accounts Payable	732.88
Other Current Liabilities	
GST/HST Payable	34.98
Total Other Current Liabilities	34.98
Total Current Liabilities	767.86
Total Liabilities	767.86
Equity	
Retained Earnings	29,550.00
Net Income	296.63
Total Equity	29,846.63
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>30,614.49</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Chequing (TD Canada Trust), Period Ending 02/28/2015**

	<b>Feb 28, 15</b>
<b>Beginning Balance</b>	24,206.54
<b>Cleared Transactions</b>	
<b>Cheques and Payments - 12 items</b>	-4,829.68
<b>Deposits and Credits - 13 items</b>	6,473.22
<b>Total Cleared Transactions</b>	1,643.54
<b>Cleared Balance</b>	<b>25,850.08</b>
<b>Uncleared Transactions</b>	
<b>Cheques and Payments - 2 items</b>	-1,018.77
<b>Total Uncleared Transactions</b>	-1,018.77
<b>Register Balance as of 02/28/2015</b>	<b>24,831.31</b>
<b>New Transactions</b>	
<b>Cheques and Payments - 22 items</b>	-21,361.33
<b>Deposits and Credits - 11 items</b>	1,504.06
<b>Total New Transactions</b>	-19,857.27
<b>Ending Balance</b>	<b>4,974.04</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Paypal, Period Ending 02/28/2015**

	<b>Feb 28, 15</b>
<b>Beginning Balance</b>	1,471.48
<b>Cleared Transactions</b>	
<b>Cheques and Payments - 2 items</b>	-2,807.76
<b>Deposits and Credits - 33 items</b>	1,991.00
<b>Total Cleared Transactions</b>	-816.76
<b>Cleared Balance</b>	<b>654.72</b>
<b>Register Balance as of 02/28/2015</b>	654.72
<b>New Transactions</b>	
<b>Deposits and Credits - 9 items</b>	620.00
<b>Total New Transactions</b>	620.00
<b>Ending Balance</b>	<b>1,274.72</b>

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	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	April	March	February	January	Earlier	
Members:	15.6	6.9	3	1	0.0	9.9
TOTAL:	\$2,768.50	\$391.50	\$172.00	\$57.00	\$1.50	\$3,390.50

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**Kwartzlab Society Inc**  
**Cheque Detail**  
**February 2015**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Cheque</b>		<b>02/28/2015</b>		<b>Service Charge</b>	<b>Paypal</b>	
				Service Charge	Paypal Fees	-67.69
TOTAL						-67.69
<b>Bill Pmt -Cheque</b>	<b>Debit</b>	<b>02/14/2015</b>	<b>Aviva Insurance</b>	<b>Monthly Insurance Premium</b>	<b>Operations Fund</b>	
Bill		02/14/2015		Monthly Insurance Premium	Insurance - Liabili...	-156.27
			Receiver General	HST on Purchases	GST/HST Payable	-20.31
TOTAL						-176.58
<b>Cheque</b>	<b>322</b>	<b>02/01/2015</b>	<b>Pandora Press</b>	<b>February Rent</b>	<b>Operations Fund</b>	
				February 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>340</b>	<b>02/02/2015</b>	<b>Rogers</b>	<b>231-335635008</b>	<b>Operations Fund</b>	
Bill		01/24/2015		Internet Access	Internet Service	-84.95
			Receiver General	HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99
<b>Bill Pmt -Cheque</b>	<b>341</b>	<b>02/02/2015</b>	<b>Rogers</b>	<b>231-335635008 Replacement for lost CH 336</b>	<b>Operations Fund</b>	
Bill		12/24/2014		Internet Access	Internet Service	-84.95
			Receiver General	HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99
<b>Bill Pmt -Cheque</b>	<b>342</b>	<b>02/02/2015</b>	<b>Kitchener Utilities</b>	<b>110111827</b>	<b>Operations Fund</b>	
Bill	Jan Statem...	01/28/2015			Rent, Hydro, Utilit...	-261.23
			Receiver General	HST on Purchases	GST/HST Payable	-33.96
TOTAL						-295.19
<b>Cheque</b>	<b>343</b>	<b>02/04/2015</b>	<b>Agnes Niewiado...</b>	<b>RR 298721820851447658</b>	<b>Operations Fund</b>	
				Home Depot: glue guns	Supplies	-25.20
			Receiver General	HST on Purchases	GST/HST Payable	-3.28
TOTAL						-28.48

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**Kwartzlab Society Inc**  
**Cheque Detail**  
 February 2015

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Cheque</b>	<b>344</b>	<b>02/04/2015</b>	<b>Jaymis Goertz</b>	<b>RR #298351842884210898</b>	<b>Operations Fund</b>	
			Receiver General	Home hardware: safety salt HST on Purchases	Supplies GST/HST Payable	-12.38 -1.61
TOTAL						-13.99
<b>Cheque</b>	<b>345</b>	<b>02/23/2015</b>	<b>Agnes Niewiado...</b>	<b>RR298997618851874935/300017958532126738</b>	<b>Operations Fund</b>	
			Receiver General	IKEA: shelves for upstairs Hme Depot: hand soap & painters tape HST on Purchases	Build-out Supplies GST/HST Payable	-471.40 -43.82 -66.98
TOTAL						-582.20
<b>Bill Pmt -Cheque</b>	<b>346</b>	<b>02/23/2015</b>	<b>Receiver General</b>		<b>Operations Fund</b>	
General Journal	GST/HSTC...	12/31/2014	Receiver General	File Sales Tax	Accounts Payable	-979.87
TOTAL						-979.87