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08/06/16

Accrual Basis

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

	Jul 16	Jun 16	Jul 15	Jan - Jul 16
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Direct Public Support				
Individ, Business Contributi...	220.00	1,000.00	40.00	1,374.01
<b>Total Direct Public Support</b>	<b>220.00</b>	<b>1,000.00</b>	<b>40.00</b>	<b>1,374.01</b>
<b>Maker Expo Income</b>				
Community Support	0.00	0.00	14,500.00	0.00
<b>Total Maker Expo Income</b>	<b>0.00</b>	<b>0.00</b>	<b>14,500.00</b>	<b>0.00</b>
<b>Program Income</b>				
Membership Dues	3,026.98	2,900.00	3,038.49	20,492.45
<b>Total Program Income</b>	<b>3,026.98</b>	<b>2,900.00</b>	<b>3,038.49</b>	<b>20,492.45</b>
Returned Cheque Charges	0.00	0.00	0.00	5.00
<b>Total Income</b>	<b>3,246.98</b>	<b>3,900.00</b>	<b>17,578.49</b>	<b>21,871.46</b>
<b>Gross Profit</b>	<b>3,246.98</b>	<b>3,900.00</b>	<b>17,578.49</b>	<b>21,871.46</b>
<b>Expense</b>				
Bad Debt	0.00	0.00	50.00	224.50
Bank Service Charges	0.00	0.00	0.00	5.00
<b>Discretionary Expenses</b>				
Capital Expenses				
Build-out	0.00	78.08	0.00	985.08
Security	0.00	197.19	0.00	197.19
<b>Total Capital Expenses</b>	<b>0.00</b>	<b>275.27</b>	<b>0.00</b>	<b>1,182.27</b>
<b>Total Discretionary Expenses</b>	<b>0.00</b>	<b>275.27</b>	<b>0.00</b>	<b>1,182.27</b>
<b>Maker Expo Expense</b>				
Promotional Expenses	0.00	0.00	158.97	0.00
Spinoff Amount	0.00	0.00	0.00	11,306.29
<b>Total Maker Expo Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>158.97</b>	<b>11,306.29</b>
<b>Operational Expenses</b>				
Banking Fees	0.00	6.86	0.00	8.11
Consumable Supplies	131.60	10.00	26.95	542.55
Equip Rental and Maintenanc...	0.00	67.39	0.00	240.26
Insurance - Liability, D and O	162.16	162.16	156.27	1,135.12
Internet Service	84.95	84.95	84.95	629.65
Office Supplies	109.99	0.00	0.00	154.99
Paypal Fees	71.12	54.32	71.43	480.61
Property Maintenance	0.00	0.00	0.00	190.20
Rent, Hydro, Utilities	1,937.80	1,807.01	1,613.10	13,502.15
Small Tools	0.00	204.60	0.00	266.21
Software & Licenses	0.00	128.09	0.00	128.09
<b>Total Operational Expenses</b>	<b>2,497.62</b>	<b>2,525.38</b>	<b>1,952.70</b>	<b>17,277.94</b>
<b>Special Events Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>931.13</b>
<b>Total Expense</b>	<b>2,497.62</b>	<b>2,800.65</b>	<b>2,161.67</b>	<b>30,927.13</b>
<b>Net Ordinary Income</b>	<b>749.36</b>	<b>1,099.35</b>	<b>15,416.82</b>	<b>-9,055.67</b>
<b>Net Income</b>	<b>749.36</b>	<b>1,099.35</b>	<b>15,416.82</b>	<b>-9,055.67</b>

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Accrual Basis

## Kwartzlab Society Inc

## Balance Sheet

As of July 31, 2016

	Jul 31, 16	Jun 30, 16	Jul 31, 15
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing	100.00	100.00	0.00
Discretionary Fund - Other	10,385.94	5,385.94	4,261.06
Total Discretionary Fund	10,485.94	5,485.94	4,261.06
Emergency Fund	8,323.56	8,323.56	8,323.56
Operations Fund	9,184.49	16,306.53	13,233.73
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	200.00
Phase 5	50.02	50.02	250.00
Phase 6	11.62	11.62	250.00
Total SP Heavy Lab Reorg	80.94	80.94	700.00
SP Maker Expo	0.00	0.00	3,883.84
SP TWC Maker Skills Program	0.00	0.00	35.46
Total Chequing (TD Canada Trust)	28,074.93	30,196.97	30,437.65
Paypal	2,191.55	163.68	276.20
Total Chequing/Savings	30,266.48	30,360.65	30,713.85
Accounts Receivable			
Accounts Receivable	3,167.21	3,273.22	14,934.40
Total Accounts Receivable	3,167.21	3,273.22	14,934.40
Other Current Assets			
Undeposited Funds	1,199.00	110.00	0.00
Total Other Current Assets	1,199.00	110.00	0.00
Total Current Assets	34,632.69	33,743.87	45,648.25
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>36,851.91</b>	<b>35,963.09</b>	<b>48,422.28</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	157.39	95.99	37.40
Total Accounts Payable	157.39	95.99	37.40
Other Current Liabilities			
GST/HST Payable	365.38	287.32	196.49
Total Other Current Liabilities	365.38	287.32	196.49
Total Current Liabilities	522.77	383.31	233.89
Total Liabilities	522.77	383.31	233.89
Equity			
Retained Earnings	45,384.81	45,384.81	29,584.42
Net Income	-9,055.67	-9,805.03	18,603.97
Total Equity	36,329.14	35,579.78	48,188.39
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>36,851.91</b>	<b>35,963.09</b>	<b>48,422.28</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Chequing (TD Canada Trust), Period Ending 07/31/2016**

	<u>Jul 31, 16</u>
Beginning Balance	28,921.64
Cleared Transactions	
Cheques and Payments - 6 items	-5,844.97
Deposits and Credits - 10 items	5,558.50
Total Cleared Transactions	<u>-286.47</u>
Cleared Balance	<u><u>28,635.17</u></u>
Uncleared Transactions	
Cheques and Payments - 5 items	-560.24
Total Uncleared Transactions	<u>-560.24</u>
Register Balance as of 07/31/2016	<u><u>28,074.93</u></u>
New Transactions	
Cheques and Payments - 5 items	-8,927.00
Deposits and Credits - 9 items	508.50
Total New Transactions	<u>-8,418.50</u>
Ending Balance	<u><u>19,656.43</u></u>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Paypal, Period Ending 07/31/2016**

	<u>Jul 31, 16</u>
<b>Beginning Balance</b>	163.68
<b>Cleared Transactions</b>	
Cheques and Payments - 1 item	-71.12
Deposits and Credits - 33 items	<u>2,098.99</u>
<b>Total Cleared Transactions</b>	<u>2,027.87</u>
<b>Cleared Balance</b>	<u><b>2,191.55</b></u>
<b>Register Balance as of 07/31/2016</b>	2,191.55
<b>New Transactions</b>	
Deposits and Credits - 1 item	<u>56.50</u>
<b>Total New Transactions</b>	<u>56.50</u>
<b>Ending Balance</b>	<u><u><b>2,248.05</b></u></u>

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	August	July	June	May
	0-30 Days	31-60 Days	61-90 Days	>90 Days
Total	\$335.50	\$122.50	\$56.50	\$56.50
# Members	5.94	2.17	1.00	1.00

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**Kwartzlab Society Inc**  
**Cheque Detail**  
**July 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Bill Pmt -Cheque</b>		<b>07/31/2016</b>	<b>TD Canada Trust</b>	<b>QuickBooks generated zero amount transaction for ...</b>	<b>Operations Fund</b>	
Bill		07/31/2016	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
TOTAL						0.00
<b>Cheque</b>		<b>07/31/2016</b>		<b>Service Charge</b>	<b>Paypal</b>	
				Service Charge	Paypal Fees	-71.12
TOTAL						-71.12
<b>Bill Pmt -Cheque</b>	<b>Debit</b>	<b>07/14/2016</b>	<b>Aviva Insurance</b>	<b>Monthly Insurance Premium</b>	<b>Operations Fund</b>	
Bill		07/14/2016	Receiver General	Monthly Insurance Premium HST on Purchases	Insurance - Liabili... GST/HST Payable	-162.16 -21.08
TOTAL						-183.24
<b>Cheque</b>	<b>456</b>	<b>07/01/2016</b>	<b>Pandora Press</b>	<b>July Rent</b>	<b>Operations Fund</b>	
			Receiver General	July Rent HST on Purchases	Rent, Hydro, Utilit... GST/HST Payable	-1,580.00 -205.40
TOTAL						-1,785.40
<b>Bill Pmt -Cheque</b>	<b>521</b>	<b>07/18/2016</b>	<b>Kitchener Utilities</b>	<b>110111827</b>	<b>Operations Fund</b>	
Bill		07/01/2016	Receiver General	HST on Purchases	Rent, Hydro, Utilit... GST/HST Payable	-35.85 -4.66
TOTAL						-40.51
<b>Bill Pmt -Cheque</b>	<b>522</b>	<b>07/18/2016</b>	<b>Kitchener Wilmo...</b>	<b>R1125073934</b>	<b>Operations Fund</b>	
Bill	R1125073934	07/04/2016	Receiver General	HST on Purchases	Rent, Hydro, Utilit... GST/HST Payable	-267.61 -34.79
TOTAL						-302.40
<b>Bill Pmt -Cheque</b>	<b>523</b>	<b>07/18/2016</b>	<b>Rogers</b>	<b>231-335635008</b>	<b>Operations Fund</b>	
Bill		06/24/2016	Receiver General	Internet Access HST on Purchases	Internet Service GST/HST Payable	-84.95 -11.04
TOTAL						-95.99

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**Kwartzlab Society Inc**  
**Cheque Detail**  
 July 2016

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Bill Pmt -Cheque</b>	<b>524</b>	<b>07/18/2016</b>	<b>Air Liquide Cana...</b>		<b>Operations Fund</b>	
Bill	65112221	07/05/2016	Receiver General	HST on Purchases	Consumable Sup...	-131.60
					GST/HST Payable	-17.11
TOTAL						-148.71
<b>Cheque</b>	<b>525</b>	<b>07/18/2016</b>	<b>Ben Brown</b>	<b>RR 344358810321411149</b>	<b>Operations Fund</b>	
			Receiver General	Canadian Tire: Vacuum Cleaner	Office Supplies	-109.99
				HST on Purchases	GST/HST Payable	-14.30
TOTAL						-124.29