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Accrual Basis

Kwartzlab Society Inc
Statement of Financial Income and Expense
November 2014

	Nov 14	Jan - Nov 14
Ordinary Income/Expense		
Income		
Direct Public Support		
Individ, Business Contributions	0.00	2,010.31
Total Direct Public Support	0.00	2,010.31
Program Income		
Membership Dues	2,888.49	32,023.39
Program Service Fees	0.00	1,820.00
Total Program Income	2,888.49	33,843.39
Special Events Income	0.00	796.46
Total Income	2,888.49	36,650.16
Gross Profit	2,888.49	36,650.16
Expense		
Bad Debt	0.00	739.03
Facilities and Equipment		
Build-out	387.00	1,060.53
Equip Rental and Maintenance	0.00	362.85
Equipment Purchase	0.00	1,007.02
Internet Service	84.95	843.69
Rent, Hydro, Utilities	1,690.34	20,850.62
Software & Licenses	0.00	48.00
Total Facilities and Equipment	2,162.29	24,172.71
Operations		
Banking Fees	0.00	30.93
Event Expenses	0.00	1,929.69
Insurance - Liability, D and O	156.27	1,715.49
Misc	0.00	85.00
Paypal Fees	63.90	758.55
Promotional Expenses	0.00	102.90
Supplies	53.72	780.67
Total Operations	273.89	5,403.23
Total Expense	2,436.18	30,314.97
Net Ordinary Income	452.31	6,335.19
Net Income	452.31	6,335.19

Kwartzlab Society Inc
Balance Sheet
As of November 30, 2014

	Nov 30, 14
ASSETS	
Current Assets	
Chequing/Savings	
Chequing (TD Canada Trust)	
Audit Fund	2,400.00
Capital Fund	1,591.00
Emergency Fund	7,611.00
Operations Fund	12,228.47
Total Chequing (TD Canada Trust)	23,830.47
Paypal	1,955.02
Total Chequing/Savings	25,785.49
Accounts Receivable	
Accounts Receivable	1,831.52
Total Accounts Receivable	1,831.52
Total Current Assets	27,617.01
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
TOTAL ASSETS	30,391.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	349.24
Total Accounts Payable	349.24
Other Current Liabilities	
GST/HST Payable	920.21
Total Other Current Liabilities	920.21
Total Current Liabilities	1,269.45
Total Liabilities	1,269.45
Equity	
Retained Earnings	22,786.40
Net Income	6,335.19
Total Equity	29,121.59
TOTAL LIABILITIES & EQUITY	30,391.04

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Kwartzlab Society Inc
Reconciliation Summary
Chequing (TD Canada Trust), Period Ending 11/30/2014

	<u>Nov 30, 14</u>
Beginning Balance	23,736.92
Cleared Transactions	
Cheques and Payments - 7 items	-2,517.86
Deposits and Credits - 18 items	3,120.49
Total Cleared Transactions	<u>602.63</u>
Cleared Balance	<u>24,339.55</u>
Uncleared Transactions	
Cheques and Payments - 4 items	-735.58
Deposits and Credits - 2 items	226.50
Total Uncleared Transactions	<u>-509.08</u>
Register Balance as of 11/30/2014	<u>23,830.47</u>
New Transactions	
Cheques and Payments - 15 items	-21,631.45
Deposits and Credits - 9 items	1,280.60
Total New Transactions	<u>-20,350.85</u>
Ending Balance	<u>3,479.62</u>

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Kwartzlab Society Inc
Reconciliation Summary
Paypal, Period Ending 11/30/2014

	<u>Nov 30, 14</u>
Beginning Balance	2,014.93
Cleared Transactions	
Cheques and Payments - 2 items	-2,133.39
Deposits and Credits - 34 items	<u>2,016.98</u>
Total Cleared Transactions	<u>-116.41</u>
Cleared Balance	<u><u>1,898.52</u></u>
Uncleared Transactions	
Deposits and Credits - 1 item	<u>56.50</u>
Total Uncleared Transactions	<u>56.50</u>
Register Balance as of 11/30/2014	<u><u>1,955.02</u></u>
New Transactions	
Deposits and Credits - 10 items	<u>568.50</u>
Total New Transactions	<u>568.50</u>
Ending Balance	<u><u>2,523.52</u></u>

A/P Aging as of Dec 22, 2014

	Current (January)	1-30 days (December)	31-60 days (November)	61-90 days (October)	91+ days	TOTAL
# Members	51.85	2.03	0	0	0	
TOTAL	2,365	114.5	0	0	0	2,479.5

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Kwartzlab Society Inc
Cheque Detail
November 2014

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque		11/30/2014		Service Charge	Paypal	
				Service Charge	Paypal Fees	-63.90
TOTAL						-63.90
Bill Pmt -Cheque		11/30/2014	TD Canada Trust	QuickBooks generated zero amount transaction for bill payment stub	Chequing (TD Canada Trust)	
Bill		11/30/2014	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
TOTAL						0.00
Bill Pmt -Cheque	Debit	11/14/2014	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		11/14/2014	Receiver General	Monthly Insurance Premium HST on Purchases	Insurance - Liability, D and O GST/HST Payable	-155.77 -20.25
TOTAL						-176.02
Bill Pmt -Cheque	251	11/01/2014	Pandora Press	Rent for 33 Kent Avenue	Operations Fund	
Bill		11/01/2014	Receiver General	Rent for 33 Kent Avenue HST on Purchases	Rent, Hydro, Utilities GST/HST Payable	-1,500.00 -195.00
TOTAL						-1,695.00
Cheque	312	11/07/2014	Robert DeGregory	RR 290145990531432165	Operations Fund	
			Receiver General	Rob Milmine: steel plate for heavy lab reorg Home Hardware: keys for shed HST on Purchases	Build-out Supplies GST/HST Payable	-125.00 -5.76 -0.75
TOTAL						-131.51
Cheque	313	11/07/2014	Neil Eaton	RR 290941696981631601 & 290941859981535930	Operations Fund	
			Receiver General	Home Depot: smoke & CO2 alarms Acorn: 10lb fire extinguisher Rona: misc hardware for heavy lab buildout Metal Supermarket: steel for heavy lab buildout HST on Purchases	Build-out Build-out Build-out Build-out GST/HST Payable	-134.88 -77.20 -20.68 -29.24 -34.06
TOTAL						-296.06
Bill Pmt -Cheque	314	11/24/2014	Kitchener Wilmot Hydro	R1125073934	Operations Fund	
Bill		10/29/2014	Receiver General	Oct Billing HST on Purchases	Rent, Hydro, Utilities GST/HST Payable	-454.48 -59.08
TOTAL						-513.56

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Kwartzlab Society Inc
Cheque Detail
November 2014

Type	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Cheque	315	11/24/2014	Kitchener Utilities	110111827	Operations Fund	
Bill	Sep/Oct Billing	10/28/2014	Receiver General	HST on Purchases	Rent, Hydro, Utilities GST/HST Payable	-114.10 -14.83
TOTAL						-128.93
Cheque	316	11/24/2014	James Bastow	RR 291563860884366349	Operations Fund	
			Receiver General	Wholesale Club: paper towels HST on Purchases	Supplies GST/HST Payable	-47.96 -6.23
TOTAL						-54.19