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Accrual Basis

**Kwartzlab Society Inc**  
**Statement of Financial Income and Expense**  
**August 2017**

	Aug 17	Jul 17	Aug 16	Jan - Aug 17
Ordinary Income/Expense				
Income				
Direct Public Support				
Individ, Business Contributions	7.05	0.00	0.03	33.80
Total Direct Public Support	7.05	0.00	0.03	33.80
Program Income				
Membership Dues	3,850.00	3,100.00	3,550.00	26,050.00
Total Program Income	3,850.00	3,100.00	3,550.00	26,050.00
Total Income	3,857.05	3,100.00	3,550.03	26,083.80
Gross Profit	3,857.05	3,100.00	3,550.03	26,083.80
Expense				
Bad Debt	0.00	0.00	0.00	271.00
Discretionary Expenses				
Capital Expenses				
Build-out	0.00	0.00	0.00	65.00
Equipment Purchase	0.00	629.10	0.00	1,058.48
Total Capital Expenses	0.00	629.10	0.00	1,123.48
Equipment Upgrades & Repairs	0.00	25.45	0.00	1,606.44
Total Discretionary Expenses	0.00	654.55	0.00	2,729.92
Operational Expenses				
Banking Fees	3.00	0.00	0.00	8.53
Consumable Supplies	0.00	29.42	0.00	63.63
Heavy Lab				
HL Supplies and Consumables	0.00	0.00	0.00	292.07
Total Heavy Lab	0.00	0.00	0.00	292.07
Insurance - Liability, D and O	174.84	168.30	168.30	1,352.94
Internet Service	125.95	125.95	84.95	930.56
Paypal Fees	62.38	70.89	62.18	517.54
Property Maintenance	0.00	0.00	0.00	120.27
Rent, Hydro, Utilities				
Utilities	393.13	391.74	304.07	3,318.66
Rent, Hydro, Utilities - Other	1,769.91	1,769.91	1,580.00	14,159.28
Total Rent, Hydro, Utilities	2,163.04	2,161.65	1,884.07	17,477.94
Software & Licenses	0.00	0.00	0.00	134.95
Operational Expenses - Other	0.00	11.60	0.00	11.60
Total Operational Expenses	2,529.21	2,567.81	2,199.50	20,910.03
Total Expense	2,529.21	3,222.36	2,199.50	23,910.95
Net Ordinary Income	1,327.84	-122.36	1,350.53	2,172.85
Net Income	1,327.84	-122.36	1,350.53	2,172.85

**Kwartzlab Society Inc**  
**Balance Sheet**  
**As of August 31, 2017**

	Aug 31, 17	Jul 31, 17	Aug 31, 16
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing			
Bridgeport Mill	585.51	585.51	1,100.00
Snow Clearing Winter 2017	1,000.00	1,000.00	0.00
Pre-Approved Purchasing - Other	100.00	100.00	100.00
Total Pre-Approved Purchasing	1,685.51	1,685.51	1,200.00
Discretionary Fund - Other	8,398.41	8,398.41	9,285.94
Total Discretionary Fund	10,083.92	10,083.92	10,485.94
Emergency Fund	8,358.56	8,358.56	8,323.56
Operations Fund			
Cleaning Warden Fund	28.84	28.84	0.00
Heavy Lab Warden Fund	506.76	506.76	0.00
Safety Warden Fund	67.50	67.50	0.00
Operations Fund - Other	11,256.44	12,432.44	11,603.92
Total Operations Fund	11,859.54	13,035.54	11,603.92
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	19.30
Phase 5	30.32	30.32	50.02
Phase 6	61.59	61.59	11.62
Total SP Heavy Lab Reorg	111.21	111.21	80.94
Chequing (TD Canada Trust) - Other	-3.00	0.00	0.00
Total Chequing (TD Canada Trust)	30,410.23	31,589.23	30,494.36
Paypal	3,651.93	1,849.81	0.00
Total Chequing/Savings	34,062.16	33,439.04	30,494.36
Accounts Receivable			
Accounts Receivable	3,122.04	2,145.44	4,118.74
Total Accounts Receivable	3,122.04	2,145.44	4,118.74
Other Current Assets			
Undeposited Funds	166.50	115.00	1,543.50
Total Other Current Assets	166.50	115.00	1,543.50
Total Current Assets	37,350.70	35,699.48	36,156.60
Fixed Assets			
Furniture and Equipment			
Accumulated Depreciation	-3,642.64	-3,642.64	-3,198.80
Cost	5,418.02	5,418.02	5,418.02
Total Furniture and Equipment	1,775.38	1,775.38	2,219.22
Total Fixed Assets	1,775.38	1,775.38	2,219.22
<b>TOTAL ASSETS</b>	<b>39,126.08</b>	<b>37,474.86</b>	<b>38,375.82</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	303.94	160.76	147.12
Total Accounts Payable	303.94	160.76	147.12
Other Current Liabilities			
GST/HST Payable	458.80	278.60	549.03
Total Other Current Liabilities	458.80	278.60	549.03
Total Current Liabilities	762.74	439.36	696.15
Total Liabilities	762.74	439.36	696.15
Equity			
Retained Earnings	36,190.49	36,190.49	45,384.81
Net Income	2,172.85	845.01	-7,705.14
Total Equity	38,363.34	37,035.50	37,679.67
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>39,126.08</b>	<b>37,474.86</b>	<b>38,375.82</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
Chequing (TD Canada Trust), Period Ending 08/31/2017

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	Aug 31, 17
Beginning Balance	33,739.54
Cleared Transactions	
Cheques and Payments - 7 items	-2,732.92
Deposits and Credits - 16 items	1,464.95
Total Cleared Transactions	-1,267.97
Cleared Balance	<u>32,471.57</u>
Uncleared Transactions	
Cheques and Payments - 3 items	-2,061.34
Total Uncleared Transactions	-2,061.34
Register Balance as of 08/31/2017	<u>30,410.23</u>
New Transactions	
Cheques and Payments - 5 items	-8,033.83
Deposits and Credits - 5 items	255.94
Total New Transactions	-7,777.89
Ending Balance	<u><u>22,632.34</u></u>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
Paypal, Period Ending 08/31/2017

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	<u>Aug 31, 17</u>
Beginning Balance	1,849.81
Cleared Transactions	
Cheques and Payments - 1 item	-62.38
Deposits and Credits - 33 items	<u>1,864.50</u>
Total Cleared Transactions	<u>1,802.12</u>
Cleared Balance	<u><u>3,651.93</u></u>
Register Balance as of 08/31/2017	3,651.93
New Transactions	
Deposits and Credits - 11 items	<u>621.50</u>
Total New Transactions	<u>621.50</u>
Ending Balance	<u><u>4,273.43</u></u>

	<b>A/R Aging for August 9, 2017</b>				
	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	Sept Dues	August	July	June	
TOTAL	\$1,415.00	\$428.50	\$56.50	\$282.50	\$2,182.50
# Members	25	7.6	1	5	38.6

## Kwartzlab Society Inc

## Cheque Detail

August 2017

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque		08/31/2017		Service Charge	Chequing (TD Canada Trust)	
				Service Charge	Banking Fees	-3.00
TOTAL						-3.00
Cheque		08/31/2017		Service Charge	Paypal	
				Service Charge	Paypal Fees	-62.38
TOTAL						-62.38
Bill Pmt -Cheque	Debit	08/18/2017	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		08/18/2017	Receiver General	Monthly Insurance Premium HST on Purchases	Insurance - Liability, D and O GST/HST Payable	-174.84 -22.73
TOTAL						-197.57
Cheque	562	08/01/2017	Pandora Press	2016-08 rent	Operations Fund	
			Receiver General	2016-08 rent HST on Purchases	Rent, Hydro, Utilities GST/HST Payable	-1,769.91 -230.09
TOTAL						-2,000.00
Bill Pmt -Cheque	606	08/09/2017	Rogers	231-335635008	Operations Fund	
Bill		07/24/2017	Receiver General	Internet Access HST on Purchases	Internet Service GST/HST Payable	-125.95 -16.37
TOTAL						-142.32
Bill Pmt -Cheque	607	08/09/2017	Kitchener Utilities	11011827	Operations Fund	
Bill		07/27/2017	Receiver General	HST on Purchases	Utilities GST/HST Payable	-16.23 -2.11
TOTAL						-18.34
Bill Pmt -Cheque	608	08/09/2017	Kitchener Wilmot Hydro	R1125073934	Operations Fund	
Bill		08/01/2017	Receiver General	HST on Purchases	Utilities GST/HST Payable	-250.19 -32.53
TOTAL						-282.72