

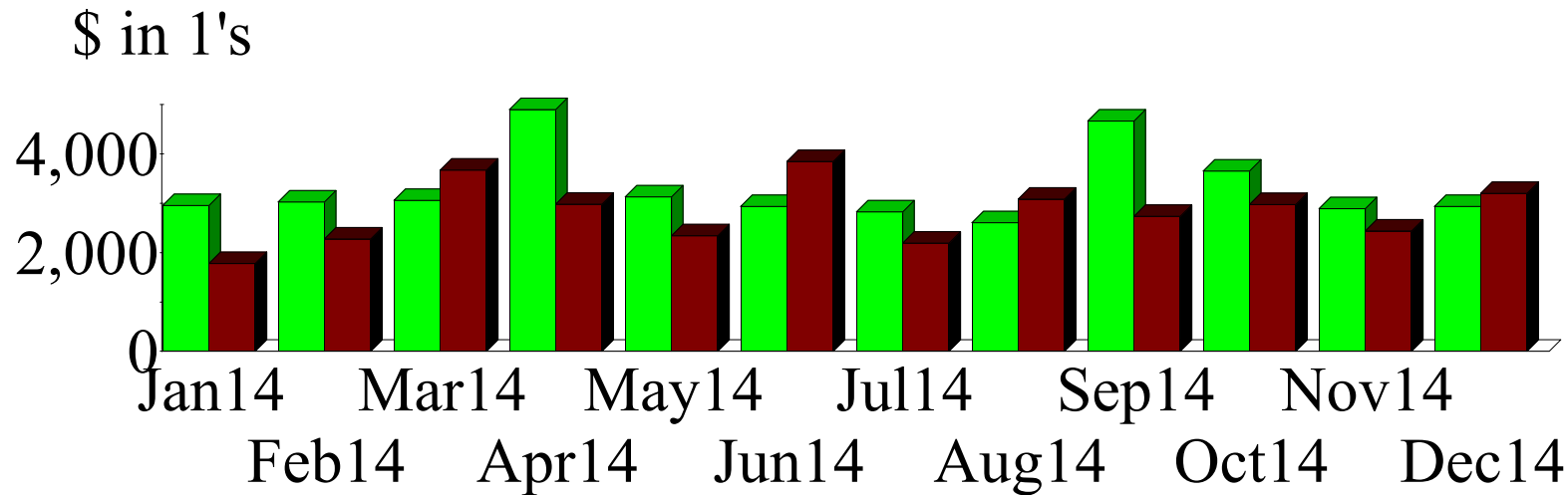
Kwartzlab Society Inc

Profit & Loss Prev Year Comparison

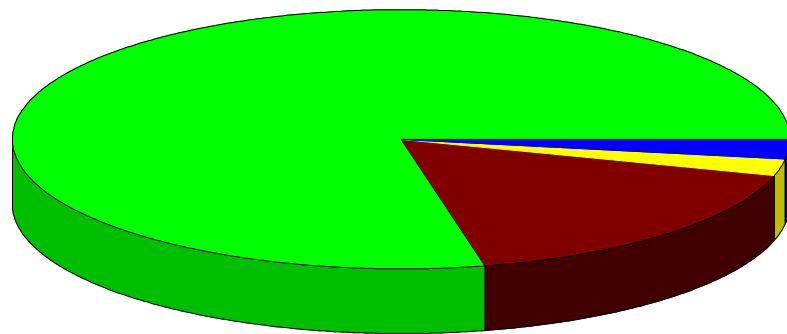
January through December 2014

	Jan - Dec 14	Jan - Dec 13	% Change
Ordinary Income/Expense			
Income			
Direct Public Support			
Individ, Business Contributions	2,043.91	2,766.55	-26.1%
Total Direct Public Support	2,043.91	2,766.55	-26.1%
Maker Faire Income	0.00	750.00	-100.0%
Program Income			
Membership Dues	34,923.39	29,675.74	17.7%
Program Service Fees	1,820.00	0.00	100.0%
Total Program Income	36,743.39	29,675.74	23.8%
Special Events Income	796.46	4,053.85	-80.4%
Total Income	39,583.76	37,246.14	6.3%
Gross Profit	39,583.76	37,246.14	6.3%
Expense			
Bad Debt	739.03	0.00	100.0%
Depreciation Expense	693.51	866.88	-20.0%
Facilities and Equipment			
Build-out	1,098.32	5,071.83	-78.3%
Equip Rental and Maintenance	362.85	212.39	70.8%
Equipment Purchase	1,087.01	13,012.93	-91.7%
Internet Service	928.64	0.00	100.0%
Rent, Hydro, Utilities	22,739.75	20,392.20	11.5%
Software & Licenses	48.00	0.00	100.0%
Facilities and Equipment - Other	64.15	124.41	-48.4%
Total Facilities and Equipment	26,328.72	38,813.76	-32.2%
Operations			
Banking Fees	30.93	37.39	-17.3%
Event Expenses	1,929.69	2,809.45	-31.3%
Insurance - Liability, D and O	1,871.76	1,865.89	0.3%
Misc	0.00	596.89	-100.0%
Paypal Fees	822.67	389.23	111.4%
Promotional Expenses	102.90	0.00	100.0%
Supplies	994.46	186.24	434.0%
Total Operations	5,752.41	5,885.09	-2.3%
Special Events Expense	0.00	1,401.25	-100.0%
Total Expense	33,513.67	46,966.98	-28.6%
Net Ordinary Income	6,070.09	-9,720.84	162.4%
Net Income	6,070.09	-9,720.84	162.4%

Income and Expense by Month January through December 2014



Expense Summary January through December 2014



Facilities and Equipmer	78.56%
Operations	17.16
Bad Debt	2.21
Depreciation Expense	2.07
Total	\$33,513.67

By Account

Kwartzlab Society Inc

Balance Sheet Prev Year Comparison

As of December 31, 2014

	Dec 31, 14	Dec 31, 13	% Change
ASSETS			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Capital Fund	4,024.60	0.00	100.0%
Emergency Fund	7,611.00	0.00	100.0%
Operations Fund	13,137.17	170.00	7,627.8%
Chequing (TD Canada Trust) - Other	0.00	7,295.98	-100.0%
Total Chequing (TD Canada Trust)	24,772.77	7,465.98	231.8%
Paypal	1,694.76	1,839.32	-7.9%
Total Chequing/Savings	26,467.53	9,305.30	184.4%
Accounts Receivable			
Accounts Receivable	1,711.02	5,009.50	-65.8%
Total Accounts Receivable	1,711.02	5,009.50	-65.8%
Other Current Assets			
Undeposited Funds	113.00	6,343.57	-98.2%
Total Other Current Assets	113.00	6,343.57	-98.2%
Total Current Assets	28,291.55	20,658.37	37.0%
Fixed Assets			
Furniture and Equipment			
Accumulated Depreciation	-2,643.99	-1,950.48	-35.6%
Cost	5,418.02	5,418.02	0.0%
Total Furniture and Equipment	2,774.03	3,467.54	-20.0%
Total Fixed Assets	2,774.03	3,467.54	-20.0%
TOTAL ASSETS	31,065.58	24,125.91	28.8%
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,515.58	646.00	134.6%
Total Accounts Payable	1,515.58	646.00	134.6%
Total Current Liabilities	1,515.58	646.00	134.6%
Total Liabilities	1,515.58	646.00	134.6%
Equity			
Retained Earnings	23,479.91	33,200.75	-29.3%
Net Income	6,070.09	-9,720.84	162.4%
Total Equity	29,550.00	23,479.91	25.9%
TOTAL LIABILITIES & EQUITY	31,065.58	24,125.91	28.8%

Kwartzlab Society Inc
Statement of Cash Flows Prev Year Comparison
January through December 2014

	<u>Jan - Dec 14</u>	<u>Jan - Dec 13</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING ACTIVITIES				
Net Income	6,070.09	-9,720.84	15,790.93	162.4%
Adjustments to reconcile Net Income to net cash provided by operations:				
Accounts Receivable	3,298.48	-3,347.84	6,646.32	198.5%
Accounts Payable	869.58	38.17	831.41	2,178.2%
Net cash provided by Operating Activities	10,238.15	-13,030.51	23,268.66	178.6%
INVESTING ACTIVITIES				
Furniture and Equipment:Accumulated Depreciation	693.51	866.88	-173.37	-20.0%
Net cash provided by Investing Activities	693.51	866.88	-173.37	-20.0%
Net cash increase for period	10,931.66	-12,163.63	23,095.29	189.9%
Cash at beginning of period	15,648.87	27,812.50	-12,163.63	-43.7%
Cash at end of period	<u>26,580.53</u>	<u>15,648.87</u>	<u>10,931.66</u>	<u>69.9%</u>

2014 Surplus

Profit	\$6070.09
Special Project Carryover Allocations	\$847.40
Capital Fund Allocations	\$1624.60
Heavy Lab Reorg Allocations*	\$700.00
Emergency Fund Allocations*	\$712.56
KWMMF Allocations*	\$2500.00
Upstairs Re-org*	\$381.17
TOTAL:	-\$695.64
* new allocations made/anticipated in 2015	

2014 Special Project Allocation

Project	Allocated	Expensed	Remaining	Completed	Fund
Heavy Lab Phase 1	\$250.00	\$191.87	\$58.13	Yes	Operations
Heavy Lab Phase 2	\$385.00	\$409.50	-\$24.50	No	Operations
Heavy Lab Phase 3	\$375.00	\$134.03	\$240.97	No	Operations
Upstairs Reorg	\$800.00	\$233.57	\$566.43	No	Operations
Carry Forward 2015:	\$807.40	<i>+ an additional \$40 to complete Ph 2</i>			

Heavy Lab Phase 1

	Cheque	RR	Approved	Description
Budgeted			\$250.00	cabinet for hand tools
			\$250.00	TOTAL
			\$58.13	REMAINING
Expensed	297	286777502981778832	\$14.67	Canadian Tire (tremclad paint)
	297	286777502981778832	\$36.08	Metal Supermarket (sheet steel)
	297	286777502981778832	\$27.12	W&W Liquidators (drawer slides)
	297	286778153981668340	\$14.00	Waste Disposal
	287	N/A	\$100.00	Tool Chest

Heavy Lab Phase 2

	Cheque	RR	Approved	Description
Budgeted			\$50.00	Wheels on table saw
			\$50.00	Wheels on metal band saw
			\$50.00	Wheels on wood band saw
			\$60.00	Wheels on drill press
			\$50.00	Wheels on yellow thing
			\$50.00	Wheels on wood lathe
			\$75.00	Bench Build
			\$385.00	TOTAL
			-\$24.50	Remaining
Expensed	297	286778543981706477	\$33.05	Metal Supermarket (bench & wheels)
	297	286778153981668340	\$122.30	Home Depot (bench build & table saw wheels)
	297	286778153981668340	\$26.89	Lee Valley (bench build)
	297	286778153981668340	\$137.18	KW Surplus (wheels)
	313	290145990531432165	\$33.04	Metal Supermarket (lathe wheel supports)
	313	290145990531432165	\$23.37	Rona (misc hardware - doweling, bolts, screws)
	333	295080627981295193	\$33.67	KW Surplus (wheels for bandsaw)

Heavy Lab Phase 3

	Cheque	RR	Approved	Description
Budgeted			\$75.00	mitre saw cart
			\$250.00	floor
			\$50.00	welding table
			\$375.00	TOTAL
			\$240.97	REMAINING
Expensed	312	290145990531432165	\$125.00	Steel plate for floor
	333	295080627981295193	\$9.03	Home Depot (parts for sink drain)

Upstairs Reorg

	Cheque	RR	Approved	Description
Budgeted			\$800.00	storage bins & tables
			\$800.00	TOTAL
			\$566.43	REMAINING
Expensed	305	288424516981710256	\$107.01	Lowes (lumber for shelving)
	295	N/A	\$126.56	IKEA (bench legs)