

12:22 PM

12/08/16

Accrual Basis

Kwartzlab Society Inc
Statement of Financial Income and Expense
November 2016

	Nov 16	Oct 16	Nov 15	Jan - Nov 16
Ordinary Income/Expense				
Income				
Direct Public Support				
Individ, Business Contributions	0.00	0.00	240.75	1,374.04
Total Direct Public Support	0.00	0.00	240.75	1,374.04
Maker Expo Income				
Community Support	0.00	0.00	0.00	0.00
Total Maker Expo Income	0.00	0.00	0.00	0.00
Program Income				
Membership Dues	2,850.00	3,100.00	2,950.00	32,692.45
Total Program Income	2,850.00	3,100.00	2,950.00	32,692.45
Returned Cheque Charges	0.00	0.00	0.00	5.00
Total Income	2,850.00	3,100.00	3,190.75	34,071.49
Gross Profit	2,850.00	3,100.00	3,190.75	34,071.49
Expense				
Bad Debt	0.00	0.00	0.00	224.50
Bank Service Charges	0.00	0.00	0.00	5.00
Discretionary Expenses				
Capital Expenses				
Build-out	55.23	0.00	0.00	1,040.31
Equipment Purchase	187.50	0.00	769.65	187.50
Security	0.00	0.00	0.00	197.19
Total Capital Expenses	242.73	0.00	769.65	1,425.00
Equipment Upgrades & Repairs	86.62	1,436.36	0.00	1,522.98
Event Expenses				
Entertainment Expenses	0.00	0.00	76.97	0.00
Workshop - Instructor Fees	0.00	0.00	780.00	0.00
Total Event Expenses	0.00	0.00	856.97	0.00
Total Discretionary Expenses	329.35	1,436.36	1,626.62	2,947.98
Maker Expo Expense				
Spinoff Amount	0.00	0.00	0.00	11,306.29
Total Maker Expo Expense	0.00	0.00	0.00	11,306.29
Operational Expenses				
Banking Fees	0.00	31.83	0.00	39.94
Consumable Supplies	103.20	482.87	82.19	1,149.89
Equip Rental and Maintenance	0.00	0.00	140.20	354.98
Insurance - Liability, D and O	168.30	168.30	162.16	1,808.32
Internet Service	84.95	84.95	84.95	969.45
Office Supplies	0.00	0.00	0.00	154.99
Paypal Fees	58.20	64.02	63.72	727.19
Property Maintenance	0.00	0.00	575.00	190.20
Rent, Hydro, Utilities				
Utilities	326.47	367.20	0.00	1,394.00
Rent, Hydro, Utilities - Other	1,580.00	1,580.00	2,119.43	19,822.15
Total Rent, Hydro, Utilities	1,906.47	1,947.20	2,119.43	21,216.15
Small Tools	134.74	0.00	428.04	400.95
Software & Licenses	0.00	0.00	0.00	128.09
Total Operational Expenses	2,455.86	2,779.17	3,655.69	27,140.15
Special Events Expense	0.00	0.00	0.00	931.13
Total Expense	2,785.21	4,215.53	5,282.31	42,555.05
Net Ordinary Income	64.79	-1,115.53	-2,091.56	-8,483.56
Net Income	64.79	-1,115.53	-2,091.56	-8,483.56

12:22 PM

12/08/16

Accrual Basis

Kwartzlab Society Inc
Balance Sheet
As of November 30, 2016

	Nov 30, 16	Oct 31, 16	Nov 30, 15
ASSETS			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing			
Bridgeport Mill	1,100.00	1,100.00	1,100.00
Laser Cutter Repairs	563.64	563.64	0.00
Pre-Approved Purchasing - Other	100.00	100.00	0.00
Total Pre-Approved Purchasing	1,763.64	1,763.64	1,100.00
Discretionary Fund - Other	6,896.00	7,355.94	1,754.27
Total Discretionary Fund	8,659.64	9,119.58	2,854.27
Emergency Fund	8,323.56	8,323.56	8,323.56
Operations Fund	12,476.51	9,456.64	13,952.09
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	87.27
Phase 5	30.32	50.02	250.00
Phase 6	126.59	161.62	250.00
Total SP Heavy Lab Reorg	176.21	230.94	587.27
SP Maker Expo	0.00	0.00	9,055.54
SP TWC Maker Skills Program	0.00	0.00	-1,114.19
Total Chequing (TD Canada Trust)	29,635.92	27,130.72	33,658.54
Paypal	1,695.24	3,549.80	1,365.94
Total Chequing/Savings	31,331.16	30,680.52	35,024.48
Accounts Receivable			
Accounts Receivable	3,944.74	4,566.74	2,401.16
Total Accounts Receivable	3,944.74	4,566.74	2,401.16
Other Current Assets			
Undeposited Funds	449.00	279.50	5,341.50
Total Other Current Assets	449.00	279.50	5,341.50
Total Current Assets	35,724.90	35,526.76	42,767.14
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
TOTAL ASSETS	37,944.12	37,745.98	45,541.17
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	374.58	266.97	0.00
Total Accounts Payable	374.58	266.97	0.00
Other Current Liabilities			
GST/HST Payable	668.29	642.55	-995.23
Total Other Current Liabilities	668.29	642.55	-995.23
Total Current Liabilities	1,042.87	909.52	-995.23
Total Liabilities	1,042.87	909.52	-995.23
Equity			
Retained Earnings	45,384.81	45,384.81	29,584.42
Net Income	-8,483.56	-8,548.35	16,951.98
Total Equity	36,901.25	36,836.46	46,536.40
TOTAL LIABILITIES & EQUITY	37,944.12	37,745.98	45,541.17

1:48 PM

12/04/16

Kwartzlab Society Inc
Reconciliation Summary
Chequing (TD Canada Trust), Period Ending 11/30/2016

	Nov 30, 16
Beginning Balance	27,978.96
Cleared Transactions	
Cheques and Payments - 14 items	-1,508.05
Deposits and Credits - 20 items	5,599.09
Total Cleared Transactions	4,091.04
Cleared Balance	32,070.00
Uncleared Transactions	
Cheques and Payments - 8 items	-2,530.07
Total Uncleared Transactions	-2,530.07
Register Balance as of 11/30/2016	29,539.93
New Transactions	
Cheques and Payments - 1 item	-1,785.40
Deposits and Credits - 8 items	508.50
Total New Transactions	-1,276.90
Ending Balance	28,263.03

1:53 PM

12/04/16

Kwartzlab Society Inc
Reconciliation Summary
Paypal, Period Ending 11/30/2016

	<u>Nov 30, 16</u>
Beginning Balance	3,549.80
Cleared Transactions	
Cheques and Payments - 2 items	-3,662.56
Deposits and Credits - 31 items	<u>1,808.00</u>
Total Cleared Transactions	<u>-1,854.56</u>
Cleared Balance	<u>1,695.24</u>
Register Balance as of 11/30/2016	1,695.24
New Transactions	
Cheques and Payments - 1 item	<u>-1,695.24</u>
Total New Transactions	<u>-1,695.24</u>
Ending Balance	<u>0.00</u>

A/R Aging for 2016-12-08

	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	Dec	Nov	Oct	Sep	
TOTAL	\$738.00	\$113.00	\$49.50	\$0.00	\$900.50
# Members	13.06	2.00	0.88	0.00	15.94

11:07 AM

12/08/16

Kwartzlab Society Inc
Cheque Detail
November 2016

Type	Num	Date	Name	Memo	Account	Paid Amo...
Bill Pmt -C...		11/30/2016	TD Canada Trust	QuickBooks generated zero amount transaction for ...	Operations Fund	
Bill		11/30/2016	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
TOTAL						0.00
Cheque		11/30/2016		Service Charge	Paypal	
				Service Charge	Paypal Fees	-58.20
TOTAL						-58.20
Bill Pmt -C...	Debit	11/18/2016	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		11/14/2016	Receiver General	Monthly Insurance Premium HST on Purchases	Insurance - Liabili... GST/HST Payable	-168.30 -21.88
TOTAL						-190.18
Cheque	460	11/01/2016	Pandora Press	November Rent	Operations Fund	
			Receiver General	November Rent HST on Purchases	Rent, Hydro, Utilit... GST/HST Payable	-1,580.00 -205.40
TOTAL						-1,785.40
Cheque	540	11/05/2016	Jaymis Goertz	RR 353839622622425931	Operations Fund	
			Receiver General	cleaning supplies HST on Purchases	Consumable Sup... GST/HST Payable	-40.46 -5.26
TOTAL						-45.72
Cheque	541	11/05/2016	Neil Eaton	RR 354011485055278540	Discretionary Fu...	
			Receiver General	Lathe Electrical Heavy Lab Phase 5 Heavy Lab Phase 6 HST on Purchases	Equipment Upgra... Build-out Build-out GST/HST Payable	-86.62 -17.43 -37.80 -18.44
TOTAL						-160.29

11:07 AM

12/08/16

Kwartzlab Society Inc
Cheque Detail
November 2016

Type	Num	Date	Name	Memo	Account	Paid Amo...
Cheque	542	11/14/2016	Neil Eaton	RR 354011914055835238	Operations Fund	
				Furnace filters	Consumable Sup...	-14.88
				Grinding wheel	Consumable Sup...	-8.99
				belt/disc sander	Small Tools	-75.00
			Receiver General	HST on Purchases	GST/HST Payable	-3.10
TOTAL						-101.97
Cheque	543	11/14/2016	Ravi Baboolal	RR353124989851212243	Discretionary Fu...	
				Costs associated with moving the Bridgeport Mill	Equipment Purch...	-187.50
			Receiver General	HST on Purchases	GST/HST Payable	-24.37
TOTAL						-211.87
Cheque	544	11/14/2016	Sean Stoughton	RR 353771944802197663	Discretionary Fu...	
				Auto-ignote torch	Small Tools	-59.74
			Receiver General	HST on Purchases	GST/HST Payable	-7.77
TOTAL						-67.51
Cheque	545	11/14/2016	Drew Ripley	RR 354773545922226769	Operations Fund	
				replacement bandsaw blades	Consumable Sup...	-38.87
			Receiver General	HST on Purchases	GST/HST Payable	-5.05
TOTAL						-43.92
Bill Pmt -C...	546	11/14/2016	Kitchener Utilities	110111827	Operations Fund	
Bill		10/27/2016			Utilities	-66.36
			Receiver General	HST on Purchases	GST/HST Payable	-8.63
TOTAL						-74.99
Bill Pmt -C...	547	11/14/2016	Kitchener Wilmo...	R1125073934	Operations Fund	
Bill		11/02/2016			Utilities	-164.88
			Receiver General	HST on Purchases	GST/HST Payable	-21.44
TOTAL						-186.32

11:07 AM

12/08/16

Kwartzlab Society Inc
Cheque Detail
November 2016

Type	Num	Date	Name	Memo	Account	Paid Amo...
Bill Pmt -C...	548	11/14/2016	Rogers	231-335635008	Operations Fund	
Bill		10/24/2016		Internet Access	Internet Service	-84.95
			Receiver General	HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99