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10/10/16

Accrual Basis

Kwartzlab Society Inc
Statement of Financial Income and Expense
September 2016

	Sep 16	Aug 16	Sep 15	Jan - Sep 16
Ordinary Income/Expense				
Income				
Direct Public Support				
Individ, Business Contributions	0.00	0.03	25.00	1,374.04
Total Direct Public Support	0.00	0.03	25.00	1,374.04
Maker Expo Income				
Community Support	0.00	0.00	598.25	0.00
ME Product Sales	0.00	0.00	862.83	0.00
Vendor Fees	0.00	0.00	796.48	0.00
Total Maker Expo Income	0.00	0.00	2,257.56	0.00
Program Income				
Membership Dues	2,900.00	3,550.00	3,138.49	26,942.45
Total Program Income	2,900.00	3,550.00	3,138.49	26,942.45
Returned Cheque Charges	0.00	0.00	0.00	5.00
Total Income	2,900.00	3,550.03	5,421.05	28,321.49
Gross Profit	2,900.00	3,550.03	5,421.05	28,321.49
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	0.00	0.00	3,252.08	985.08
Security	0.00	0.00	0.00	197.19
Total Capital Expenses	0.00	0.00	3,252.08	1,182.27
Total Discretionary Expenses	0.00	0.00	3,252.08	1,182.27
Maker Expo Expense				
Administrative Expenses	0.00	0.00	3,857.27	0.00
Equipment Rental	0.00	0.00	1,732.50	0.00
PayPal Fees	0.00	0.00	28.00	0.00
Promotional Expenses	0.00	0.00	2,645.54	0.00
Spinoff Amount	0.00	0.00	0.00	11,306.29
Workshop Supplies	0.00	0.00	2,075.07	0.00
Total Maker Expo Expense	0.00	0.00	10,338.38	11,306.29
Operational Expenses				
Banking Fees	0.00	0.00	5.00	8.11
Consumable Supplies	21.27	0.00	206.42	563.82
Equip Rental and Maintenance	114.72	0.00	86.52	354.98
Insurance - Liability, D and O	168.30	168.30	162.16	1,471.72
Internet Service	84.95	84.95	84.95	799.55
Office Supplies	0.00	0.00	0.00	154.99
Paypal Fees	62.18	62.18	65.46	604.97
Property Maintenance	0.00	0.00	0.00	190.20
Rent, Hydro, Utilities				
Utilities	396.26	304.07	0.00	700.33
Rent, Hydro, Utilities - Other	1,580.00	1,580.00	2,172.82	16,662.15
Total Rent, Hydro, Utilities	1,976.26	1,884.07	2,172.82	17,362.48
Small Tools	0.00	0.00	19.99	266.21
Software & Licenses	0.00	0.00	0.00	128.09
Total Operational Expenses	2,427.68	2,199.50	2,803.32	21,905.12
Special Events Expense	0.00	0.00	0.00	931.13
Total Expense	2,427.68	2,199.50	16,393.78	35,554.31
Net Ordinary Income	472.32	1,350.53	-10,972.73	-7,232.82
Net Income	472.32	1,350.53	-10,972.73	-7,232.82

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Accrual Basis

Kwartzlab Society Inc
Balance Sheet
As of September 30, 2016

	Sep 30, 16	Aug 31, 16	Sep 30, 15
ASSETS			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing	100.00	100.00	0.00
Discretionary Fund - Other	10,455.94	10,385.94	3,219.27
Total Discretionary Fund	10,555.94	10,485.94	3,219.27
Emergency Fund	8,323.56	8,323.56	8,323.56
Operations Fund	11,147.01	11,603.92	12,787.74
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	87.27
Phase 5	50.02	50.02	250.00
Phase 6	161.62	11.62	250.00
Total SP Heavy Lab Reorg	230.94	80.94	587.27
SP Maker Expo	0.00	0.00	9,453.20
SP TWC Maker Skills Program	0.00	0.00	35.46
Total Chequing (TD Canada Trust)	30,257.45	30,494.36	34,406.50
Paypal	1,749.32	0.00	1,959.62
Total Chequing/Savings	32,006.77	30,494.36	36,366.12
Accounts Receivable			
Accounts Receivable	4,728.24	4,118.74	2,404.40
Total Accounts Receivable	4,728.24	4,118.74	2,404.40
Other Current Assets			
Undeposited Funds	110.00	1,543.50	1,474.75
Total Other Current Assets	110.00	1,543.50	1,474.75
Total Current Assets	36,845.01	36,156.60	40,245.27
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	39,064.23	38,375.82	43,019.30
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	293.72	147.12	-55.30
Total Accounts Payable	293.72	147.12	-55.30
Other Current Liabilities			
GST/HST Payable	618.52	549.03	-895.26
Total Other Current Liabilities	618.52	549.03	-895.26
Total Current Liabilities	912.24	696.15	-950.56
Total Liabilities	912.24	696.15	-950.56
Equity			
Retained Earnings	45,384.81	45,384.81	29,584.42
Net Income	-7,232.82	-7,705.14	14,385.44
Total Equity	38,151.99	37,679.67	43,969.86
TOTAL LIABILITIES & EQUITY	39,064.23	38,375.82	43,019.30

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Kwartzlab Society Inc
Reconciliation Summary
Chequing (TD Canada Trust), Period Ending 09/30/2016

	Sep 30, 16
Beginning Balance	29,649.69
Cleared Transactions	
Cheques and Payments - 13 items	-5,098.40
Deposits and Credits - 16 items	4,204.26
Total Cleared Transactions	-894.14
Cleared Balance	28,755.55
Uncleared Transactions	
Cheques and Payments - 3 items	-283.50
Total Uncleared Transactions	-283.50
Register Balance as of 09/30/2016	28,472.05
New Transactions	
Cheques and Payments - 2 items	-3,570.80
Deposits and Credits - 6 items	452.00
Total New Transactions	-3,118.80
Ending Balance	25,353.25

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Kwartzlab Society Inc
Reconciliation Summary
Paypal, Period Ending 09/30/2016

	<u>Sep 30, 16</u>
Beginning Balance	0.00
Cleared Transactions	
Cheques and Payments - 1 item	-62.18
Deposits and Credits - 32 items	1,811.50
	<u>1,749.32</u>
Total Cleared Transactions	
	<u>1,749.32</u>
Cleared Balance	<u>1,749.32</u>
Register Balance as of 09/30/2016	1,749.32
New Transactions	
Deposits and Credits - 6 items	339.00
	<u>339.00</u>
Total New Transactions	
	<u>339.00</u>
Ending Balance	<u><u>2,088.32</u></u>

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	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	November	October	September	August	July	
Total	\$2874.50	\$565.00	\$287.50	\$0.00	\$0.00	\$3727.00
# Members	50.88	10.00	5.09	0.00	0.00	65.96

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Kwartzlab Society Inc
Cheque Detail
September 2016

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque		09/30/2016		Service Charge	Paypal	
				Service Charge	Paypal Fees	-62.18
TOTAL						-62.18
Bill Pmt -Cheque		09/30/2016	TD Canada Trust	QuickBooks generated zero amount transaction for ...	Operations Fund	
Bill		08/31/2016	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
Bill		09/30/2016	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
TOTAL						0.00
Bill Pmt -Cheque	Debit	09/14/2016	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		09/14/2016		Monthly Insurance Premium	Insurance - Liabili...	-168.30
			Receiver General	HST on Purchases	GST/HST Payable	-21.88
TOTAL						-190.18
Cheque	458	09/01/2016	Pandora Press	September Rent	Operations Fund	
				September Rent	Rent, Hydro, Utilit...	-1,580.00
			Receiver General	HST on Purchases	GST/HST Payable	-205.40
TOTAL						-1,785.40
Bill Pmt -Cheque	529	09/08/2016	Kitchener Wilmo...	R1125073934	Operations Fund	
Bill		09/01/2016			Utilities	-335.99
			Receiver General	HST on Purchases	GST/HST Payable	-43.68
TOTAL						-379.67
Bill Pmt -Cheque	530	09/08/2016	Kitchener Utilities	110111827	Operations Fund	
Bill		08/29/2016			Utilities	-45.25
			Receiver General	HST on Purchases	GST/HST Payable	-5.88
TOTAL						-51.13
Bill Pmt -Cheque	531	09/08/2016	Rogers	231-335635008	Operations Fund	
Bill		08/24/2016		Internet Access	Internet Service	-84.95
			Receiver General	HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99

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Kwartzlab Society Inc
Cheque Detail
September 2016

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque	532	09/08/2016	Sean Stoughton	RR 348819192412174529	Operations Fund	
			Receiver General	Walmart: First aid kit supplies HST on Purchases	Consumable Sup... GST/HST Payable	-6.69 -0.87
TOTAL						-7.56
Cheque	533	09/08/2016	Matthew Bells	RR 348126826716471390	Operations Fund	
			Receiver General	Walmart - soap HST on Purchases	Consumable Sup... GST/HST Payable	-14.58 -1.90
TOTAL						-16.48