

8:20 PM

07/11/16

Accrual Basis

**Kwartzlab Society Inc**  
**Statement of Financial Income and Expense**  
**June 2016**

	Jun 16	May 16	Jun 15	Jan - Jun 16
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Direct Public Support				
Individ, Business Contributi...	1,000.00	50.00	0.00	1,154.01
<b>Total Direct Public Support</b>	<b>1,000.00</b>	<b>50.00</b>	<b>0.00</b>	<b>1,154.01</b>
Maker Expo Income				
Community Support	0.00	0.00	2,000.00	0.00
<b>Total Maker Expo Income</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000.00</b>	<b>0.00</b>
Program Income				
Membership Dues	2,900.00	3,076.98	3,050.00	17,465.47
<b>Total Program Income</b>	<b>2,900.00</b>	<b>3,076.98</b>	<b>3,050.00</b>	<b>17,465.47</b>
Returned Cheque Charges	0.00	0.00	0.00	5.00
<b>Total Income</b>	<b>3,900.00</b>	<b>3,126.98</b>	<b>5,050.00</b>	<b>18,624.48</b>
<b>Gross Profit</b>	<b>3,900.00</b>	<b>3,126.98</b>	<b>5,050.00</b>	<b>18,624.48</b>
<b>Expense</b>				
Bad Debt	0.00	0.00	200.00	224.50
Bank Service Charges	0.00	0.00	0.00	5.00
Discretionary Expenses				
Capital Expenses				
Build-out	78.08	0.00	0.00	985.08
Security	197.19	0.00	0.00	197.19
<b>Total Capital Expenses</b>	<b>275.27</b>	<b>0.00</b>	<b>0.00</b>	<b>1,182.27</b>
Event Expenses				
Workshop - Instructor Fees	0.00	0.00	562.18	0.00
<b>Total Event Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>562.18</b>	<b>0.00</b>
<b>Total Discretionary Expenses</b>	<b>275.27</b>	<b>0.00</b>	<b>562.18</b>	<b>1,182.27</b>
Maker Expo Expense				
Promotional Expenses	0.00	0.00	695.66	0.00
Spinoff Amount	0.00	11,306.29	0.00	11,306.29
<b>Total Maker Expo Expense</b>	<b>0.00</b>	<b>11,306.29</b>	<b>695.66</b>	<b>11,306.29</b>
Operational Expenses				
Banking Fees	7.75	0.00	0.00	9.00
Consumable Supplies	10.00	0.00	23.23	410.95
Equip Rental and Maintenan...	67.39	39.97	0.00	240.26
Insurance - Liability, D and O	162.16	162.16	156.27	972.96
Internet Service	84.95	84.95	84.95	544.70
Office Supplies	0.00	0.00	0.00	45.00
Paypal Fees	54.32	62.08	72.05	409.49
Property Maintenance	0.00	0.00	0.00	190.20
Rent, Hydro, Utilities	1,807.01	1,782.65	2,349.56	11,564.35
Small Tools	204.60	0.00	0.00	266.21
Software & Licenses	128.09	0.00	0.00	128.09
<b>Total Operational Expenses</b>	<b>2,526.27</b>	<b>2,131.81</b>	<b>2,686.06</b>	<b>14,781.21</b>
Special Events Expense	0.00	0.00	0.00	931.13
<b>Total Expense</b>	<b>2,801.54</b>	<b>13,438.10</b>	<b>4,143.90</b>	<b>28,430.40</b>
<b>Net Ordinary Income</b>	<b>1,098.46</b>	<b>-10,311.12</b>	<b>906.10</b>	<b>-9,805.92</b>
<b>Net Income</b>	<b>1,098.46</b>	<b>-10,311.12</b>	<b>906.10</b>	<b>-9,805.92</b>

**Kwartzlab Society Inc**  
**Balance Sheet**  
**As of June 30, 2016**

	Jun 30, 16	May 31, 16	Jun 30, 15
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing	100.00	100.00	0.00
Discretionary Fund - Other	5,385.94	4,891.55	4,221.06
Total Discretionary Fund	5,485.94	4,991.55	4,221.06
Emergency Fund	8,323.56	8,323.56	8,323.56
Operations Fund	16,305.52	11,475.18	10,675.54
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	200.00
Phase 5	50.02	50.02	250.00
Phase 6	11.62	-0.15	250.00
Total SP Heavy Lab Reorg	80.94	69.17	700.00
SP Maker Expo	0.00	0.00	1,063.48
SP TWC Maker Skills Program	0.00	-0.17	35.46
Total Chequing (TD Canada Trust)	30,195.96	24,859.29	25,019.10
Paypal	163.68	3,563.51	1,585.64
Total Chequing/Savings	30,359.64	28,422.80	26,604.74
Accounts Receivable			
Accounts Receivable	3,273.22	3,491.71	3,888.91
Total Accounts Receivable	3,273.22	3,491.71	3,888.91
Other Current Assets			
Undeposited Funds	110.00	671.50	0.00
Total Other Current Assets	110.00	671.50	0.00
Total Current Assets	33,742.86	32,586.01	30,493.65
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
<b>TOTAL ASSETS</b>	<b>35,962.08</b>	<b>34,805.23</b>	<b>33,267.68</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	95.99	95.99	422.90
Total Accounts Payable	95.99	95.99	422.90
Other Current Liabilities			
GST/HST Payable	287.20	228.81	73.21
Total Other Current Liabilities	287.20	228.81	73.21
Total Current Liabilities	383.19	324.80	496.11
Total Liabilities	383.19	324.80	496.11
Equity			
Retained Earnings	45,384.81	45,384.81	29,584.42
Net Income	-9,805.92	-10,904.38	3,187.15
Total Equity	35,578.89	34,480.43	32,771.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>35,962.08</b>	<b>34,805.23</b>	<b>33,267.68</b>

6:35 PM

07/11/16

**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Chequing (TD Canada Trust), Period Ending 06/30/2016**

	<u>Jun 30, 16</u>
Beginning Balance	25,862.22
Cleared Transactions	
Cheques and Payments - 17 items	-5,451.94
Deposits and Credits - 31 items	8,510.35
Total Cleared Transactions	<u>3,058.41</u>
Cleared Balance	<u><u>28,920.63</u></u>
Uncleared Transactions	
Cheques and Payments - 5 items	-638.16
Total Uncleared Transactions	<u>-638.16</u>
Register Balance as of 06/30/2016	<u><u>28,282.47</u></u>
New Transactions	
Cheques and Payments - 5 items	-8,927.00
Deposits and Credits - 4 items	332.50
Total New Transactions	<u>-8,594.50</u>
Ending Balance	<u><u>19,687.97</u></u>

6:40 PM

07/11/16

**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Paypal, Period Ending 06/30/2016**

	<u>Jun 30, 16</u>
Beginning Balance	3,563.51
Cleared Transactions	
Cheques and Payments - 3 items	-4,981.83
Deposits and Credits - 28 items	<u>1,582.00</u>
Total Cleared Transactions	<u>-3,399.83</u>
Cleared Balance	<u><b>163.68</b></u>
Register Balance as of 06/30/2016	163.68
New Transactions	
Deposits and Credits - 7 items	<u>452.00</u>
Total New Transactions	<u>452.00</u>
Ending Balance	<u><b>615.68</b></u>

### AR Aging for 2016-07-11

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	August	July	June	May	April	
<b>TOTAL</b>	37.3	4.2	3.0	2.5	0.0	46.9
<b>Total</b>	<b>\$2,105.00</b>	<b>\$235.50</b>	<b>\$169.50</b>	<b>\$140.00</b>	<b>\$0.50</b>	<b>\$2,650.50</b>

8:15 PM

07/11/16

**Kwartzlab Society Inc**  
**Cheque Detail**  
**June 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Cheque</b>		<b>06/30/2016</b>		<b>Service Charge</b>	<b>Chequing (TD C...</b>	
			Receiver General	Service Charge	Banking Fees	-7.75
				HST on Purchases	GST/HST Payable	-1.01
TOTAL						-8.76
<b>Cheque</b>		<b>06/30/2016</b>		<b>Service Charge</b>	<b>Paypal</b>	
				Service Charge	Paypal Fees	-54.32
TOTAL						-54.32
<b>Bill Pmt -Cheque</b>	<b>Debit</b>	<b>06/14/2016</b>	<b>Aviva Insurance</b>	<b>Monthly Insurance Premium</b>	<b>Operations Fund</b>	
Bill		06/14/2016	Receiver General	Monthly Insurance Premium	Insurance - Liabili...	-162.16
				HST on Purchases	GST/HST Payable	-21.08
TOTAL						-183.24
<b>Cheque</b>	<b>455</b>	<b>06/01/2016</b>	<b>Pandora Press</b>	<b>June Rent</b>	<b>Operations Fund</b>	
			Receiver General	June Rent	Rent, Hydro, Utilit...	-1,580.00
				HST on Purchases	GST/HST Payable	-205.40
TOTAL						-1,785.40
<b>Cheque</b>	<b>513</b>	<b>06/08/2016</b>	<b>Sean Stoughton</b>	<b>RR 340335034311518587</b>	<b>Operations Fund</b>	
			Receiver General	Petculture: Pallet wrapping for the heavy lab	Consumable Sup...	-10.00
				HST on Purchases	GST/HST Payable	-1.30
TOTAL						-11.30
<b>Cheque</b>	<b>514</b>	<b>06/08/2016</b>	<b>Ben Brown</b>	<b>RR 340641247761490131</b>	<b>Discretionary Fu...</b>	
			Receiver General	Amazon: security camera	Security	-197.19
				HST on Purchases	GST/HST Payable	-25.64
TOTAL						-222.83

8:15 PM

07/11/16

**Kwartzlab Society Inc**  
**Cheque Detail**  
**June 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Cheque</b>	<b>515</b>	<b>06/08/2016</b>	<b>Neil Eaton</b>	<b>RR 341134293981977126, 341134425981955340, 341...</b>	<b>Discretionary Fu...</b>	
				Misc auction items	Small Tools	-84.60
				hydraulic pallet truck	Small Tools	-60.00
				CONSUMABLE Canadian Tire: plug to replace damage...	Equip Rental and ...	-6.80
				AliExpress: 2 motor control ac contactor	Equip Rental and ...	-48.40
				misc lathe electrical	Equip Rental and ...	-12.19
				bench grinder	Small Tools	-60.00
			Receiver General	HST on Purchases	GST/HST Payable	-13.47
TOTAL						-285.46
<b>Cheque</b>	<b>516</b>	<b>06/08/2016</b>	<b>Neil Eaton</b>	<b>RR 341134293981977126 &amp; 341135919981496157</b>	<b>Phase 6</b>	
				home hardware: lumber for metal topped bench	Build-out	-10.10
				Lowes: brackets for shelf along laser room wall.	Build-out	-44.20
				Canadian Tire: adhesive for metal topped bench	Build-out	-4.99
				Spaenaur: nuts and bolts for metal topped bench	Build-out	-18.79
			Receiver General	HST on Purchases	GST/HST Payable	-10.15
TOTAL						-88.23
<b>Bill Pmt -Cheque</b>	<b>517</b>	<b>06/09/2016</b>	<b>Rogers</b>	<b>231-335635008</b>	<b>Operations Fund</b>	
Bill		05/24/2016		Internet Access	Internet Service	-84.95
			Receiver General	HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99
<b>Bill Pmt -Cheque</b>	<b>518</b>	<b>06/09/2016</b>	<b>Kitchener Wilmo...</b>	<b>R1125073934</b>	<b>Operations Fund</b>	
Bill		06/01/2016			Rent, Hydro, Utilit...	-169.97
			Receiver General	HST on Purchases	GST/HST Payable	-22.10
TOTAL						-192.07
<b>Bill Pmt -Cheque</b>	<b>519</b>	<b>06/09/2016</b>	<b>Kitchener Utilities</b>	<b>110111827</b>	<b>Operations Fund</b>	
Bill		06/01/2016			Rent, Hydro, Utilit...	-57.04
			Receiver General	HST on Purchases	GST/HST Payable	-7.42
TOTAL						-64.46

8:15 PM  
07/11/16

Kwartzlab Society Inc  
**Cheque Detail**  
June 2016

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque	520	06/20/2016	Agnes Niewiado...	Invoice 22	Operations Fund	
				V-Carve Pro License	Software & Licens...	-128.09
TOTAL						-128.09