11:45 AM 01/15/15 Accrual Basis

# Kwartzlab Society Inc Statement of Financial Income and Expense December 2014

	Dec 14	Dec 13	Jan - Dec 14
Ordinary Income/Expense			
Income Direct Public Support			
Individ, Business Contributions	33.60	104.00	2,043.91
Total Direct Public Support	33.60	104.00	2,043.91
Program Income Membership Dues Program Service Fees	2,900.00 0.00	3,115.47 0.00	34,923.39 1,820.00
Total Program Income	2,900.00	3,115.47	36,743.39
Special Events Income	0.00	0.00	796.46
Total Income	2,933.60	3,219.47	39,583.76
Gross Profit	2,933.60	3,219.47	39,583.76
Expense Bad Debt Facilities and Equipment	0.00	0.00	739.03
Build-out Equip Rental and Maintenance	37.79 0.00	1,235.00 0.00	1,098.32 362.85
Equipment Purchase Internet Service	79.99 84.95	269.38 0.00	1,087.01 928.64
Rent, Hydro, Utilities Software & Licenses Facilities and Equipment - Other	1,889.13 0.00 64.15	2,345.90 0.00 0.00	22,739.75 48.00 64.15
Total Facilities and Equipment	2,156.01	3,850.28	26,328.72
Operations			
Banking Fees Event Expenses Insurance - Liability, D and O	0.00 0.00 156.27	4.95 0.00 155.77	30.93 1,929.69 1,871.76
Misc Paypal Fees Promotional Expenses	0.00 64.12 0.00	173.89 36.86 0.00	85.00 822.67 102.90
Supplies	128.79	0.00	909.46
Total Operations	349.18	371.47	5,752.41
Total Expense	2,505.19	4,221.75	32,820.16
Net Ordinary Income	428.41	-1,002.28	6,763.60
let Income	428.41	-1,002.28	6,763.60

## Kwartzlab Society Inc Balance Sheet

As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets Chequing/Savings	
Chequing (TD Canada Trust)	4.004.00
Capital Fund Emergency Fund	4,024.60 7,611.00
Operations Fund	14,832.17
Chequing (TD Canada Trust) - Other	-1,695.00
Total Chequing (TD Canada Trust)	24,772.77
Paypal	1,694.76
Total Chequing/Savings	26,467.53
Accounts Receivable Accounts Receivable	1,711.02
Total Accounts Receivable	1,711.02
Other Current Assets Undeposited Funds	113.00
Total Other Current Assets	113.00
Total Current Assets	28,291.55
Fixed Assets	
Furniture and Equipment Accumulated Depreciation Cost	-2,643.99 5,418.02
Total Furniture and Equipment	2,774.03
Total Fixed Assets	2,774.03
TOTAL ASSETS	31,065.58
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable	
Accounts Payable  Accounts Payable	1,515.58
Total Accounts Payable	1,515.58
Total Current Liabilities	1,515.58
Total Liabilities	1,515.58
Equity Retained Earnings Net Income	22,786.40 6,763.60
Total Equity	29,550.00
TOTAL LIABILITIES & EQUITY	31,065.58

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#### Kwartzlab Society Inc Reconciliation Summary Chequing (TD Canada Trust), Period Ending 12/31/2014

	Dec 31, 14	
Beginning Balance Cleared Transactions		24,339.55
Cheques and Payments - 7 items	-2,758.08	
Deposits and Credits - 17 items	3,740.74	
Total Cleared Transactions	982.66	
Cleared Balance		25,322.21
Uncleared Transactions		
Cheques and Payments - 7 items	-2,949.44	
Deposits and Credits - 1 item	2,400.00	
Total Uncleared Transactions	-549.44	
Register Balance as of 12/31/2014		24,772.77
New Transactions		
Cheques and Payments - 16 items	-22,529.76	
Deposits and Credits - 4 items	847.50	
Total New Transactions	-21,682.26	
Ending Balance		3,090.51

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#### Kwartzlab Society Inc Reconciliation Summary Paypal, Period Ending 12/31/2014

	Dec 31, 14			
Beginning Balance Cleared Transactions		1,898.52		
Cheques and Payments - 2 items Deposits and Credits - 33 items	-2,071.76 1,868.00			
<b>Total Cleared Transactions</b>	-203.76			
Cleared Balance		1,694.76		
Register Balance as of 12/31/2014 Ending Balance		1,694.76 1,694.76		

### A/P Aging: January 15, 2015

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	February	January	December	November	October	
# Members	51.6	7.0	1.03			59.6
TOTAL	\$2,913.59	\$396.00	\$58.00	\$0.00	\$0.00	\$3,367.59

#### Kwartzlab Society Inc Cheque Detail December 2014

Туре	Num	Date	Name	Memo	Account	Paid Amount
Cheque		12/31/2014		Service Charge	Paypal	
				Service Charge	Paypal Fees	-64.12
TOTAL						-64.12
Bill Pmt -Cheque		12/01/2014	Aviva Insurance	QuickBooks generated zero amount transaction for	Operations Fund	
Bill		11/14/2014	Aviva Insurance	Monthly Insurance Premium	Accounts Payable	0.00
TOTAL						0.00
Bill Pmt -Cheque		12/31/2014	TD Canada Trust	QuickBooks generated zero amount transaction for	Chequing (TD C	
Bill		12/31/2014	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
TOTAL						0.00
Bill Pmt -Cheque	Debit	12/15/2014	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		12/14/2014	Receiver General	Monthly Insurance Premium HST on Purchases	Insurance - Liabili	-156.27 -20.31
TOTAL			Receiver General	not on Fulchases	GST/HST Payable	-20.31
Bill Pmt -Cheque	252	12/01/2014	Pandora Press	Rent for 33 Kent Avenue	Chequing (TD C	
Bill		12/01/2014	Receiver General	Rent for 33 Kent Avenue HST on Purchases	Rent, Hydro, Utilit GST/HST Payable	-1,500.00 -195.00
TOTAL			r tocomon ocinional			-1,695.00
Cheque	317	12/01/2014	Ravi Baboolal	RR 292998511222895838	Operations Fund	
				NH Cycle: Snow blower parts	Facilities and Equ	-55.43
			Receiver General	TSC: Snow blower parts HST on Purchases	Facilities and Equ GST/HST Payable	-8.72 -8.34
TOTAL						-72.49
Bill Pmt -Cheque	318	12/01/2014	Rogers	231-335635008	Operations Fund	
Bill		11/24/2014		Internet Access	Internet Service	-84.95
TOTAL			Receiver General	HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99

#### Kwartzlab Society Inc Cheque Detail December 2014

Туре	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Cheque	319	12/01/2014	Receiver General	2013 HST Remittance	Operations Fund	
General Journal TOTAL	GST/HSTC	12/31/2013	Receiver General	File Sales Tax	Accounts Payable	-38.17 -38.17
Bill Pmt -Cheque	320	12/01/2014	Kitchener Utilities	110111827	Operations Fund	
Bill TOTAL		11/28/2014	Receiver General	HST on Purchases	Rent, Hydro, Utilit GST/HST Payable	-190.34 -24.74 -215.08
Cheque	333	12/22/2014	Neil Eaton	20141222 Reimbursement Requests	Operations Fund	
TOTAL			Receiver General	Lee Valley: bandsaw blade RR #295080451981489888 Lee Valley: bandsaw blade splicing kit RR #295080451 KW Surplus: wheels for large bandsaw RR #295080627 Home Depot: parts for sink draink RR #2950806279812 HST on Purchases	Supplies Supplies Build-out Build-out GST/HST Payable	-21.50 -35.50 -29.80 -7.99 -12.32
Cheque	334	12/22/2014	Sean Stoughton	RR #294803524452881852	Operations Fund	
TOTAL			Receiver General	Rona: sharpening supplies Princess Auto: sharpening supplies Home Hardware: muriatic acid HST on Purchases	Supplies Supplies Supplies GST/HST Payable	-31.53 -33.97 -6.29 -9.34 -81.13
Cheque	335	12/22/2014	Ravi Baboolal	RR 295106098884137739	Operations Fund	
TOTAL			Receiver General	Canadian Tire: Angle Grinder HST on Purchases	Equipment Purch GST/HST Payable	-79.99 -10.40 -90.39