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02/10/16

Accrual Basis

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

	Jan 16	Dec 15	Jan 15	Jan 16
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Direct Public Support</b>				
Individ, Business Contributions	0.00	7.00	157.57	0.00
<b>Total Direct Public Support</b>	0.00	7.00	157.57	0.00
<b>Program Income</b>				
Membership Dues	2,850.00	3,176.98	2,988.49	2,850.00
<b>Total Program Income</b>	2,850.00	3,176.98	2,988.49	2,850.00
<b>Total Income</b>	2,850.00	3,183.98	3,146.06	2,850.00
<b>Gross Profit</b>	2,850.00	3,183.98	3,146.06	2,850.00
<b>Expense</b>				
Bad Debt	0.00	282.50	0.00	0.00
<b>Capital Expenses</b>				
Build-out	99.93	0.00	302.00	99.93
Equipment Purchase	0.00	299.98	0.00	0.00
<b>Total Capital Expenses</b>	99.93	299.98	302.00	99.93
Depreciation Expense	0.00	554.81	0.00	0.00
<b>Operational Expenses</b>				
Banking Fees	0.00	0.00	0.00	0.00
Consumable Supplies	49.96	178.24	0.00	49.96
Equip Rental and Maintenance	0.00	211.66	0.00	0.00
Insurance - Liability, D and O	162.16	162.16	156.27	162.16
Internet Service	84.95	84.95	84.95	84.95
Paypal Fees	84.84	70.58	70.82	84.84
Property Maintenance	190.20	0.00	0.00	190.20
Rent, Hydro, Utilities	1,934.16	2,010.69	2,042.99	1,934.16
<b>Total Operational Expenses</b>	2,506.27	2,718.28	2,355.03	2,506.27
Special Events Expense	420.00	480.00	0.00	420.00
<b>Total Expense</b>	3,026.20	4,335.57	2,657.03	3,026.20
<b>Net Ordinary Income</b>	-176.20	-1,151.59	489.03	-176.20
<b>Net Income</b>	<b>-176.20</b>	<b>-1,151.59</b>	<b>489.03</b>	<b>-176.20</b>

2:08 PM

02/10/16

Accrual Basis

**Kwartzlab Society Inc****Balance Sheet****As of January 31, 2016**

	Jan 31, 16	Dec 31, 15	Jan 31, 15
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Capital Fund	2,914.27	2,854.27	4,132.16
Emergency Fund	8,323.56	8,323.56	7,611.00
Operations Fund	11,086.93	12,399.39	14,023.28
SP Heavy Lab Reorg			
Phase 4	87.27	87.27	0.00
Phase 5	250.00	250.00	0.00
Phase 6	137.08	250.00	0.00
Total SP Heavy Lab Reorg	474.35	587.27	0.00
SP Maker Expo	11,115.54	11,115.54	0.00
SP TWC Maker Skills Program	586.83	1,066.83	0.00
Chequing (TD Canada Trust) - Other	0.00	0.00	38.90
Total Chequing (TD Canada Trust)	34,501.48	36,346.86	25,805.34
Paypal	6,257.01	3,692.36	1,527.98
Total Chequing/Savings	40,758.49	40,039.22	27,333.32
Accounts Receivable			
Accounts Receivable	1,574.41	1,684.90	1,393.93
Total Accounts Receivable	1,574.41	1,684.90	1,393.93
Other Current Assets			
Undeposited Funds	0.00	742.25	0.00
Total Other Current Assets	0.00	742.25	0.00
Total Current Assets	42,332.90	42,466.37	28,727.25
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>44,552.12</b>	<b>44,685.59</b>	<b>31,501.28</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	243.64	238.69	1,371.05
Total Accounts Payable	243.64	238.69	1,371.05
Other Current Liabilities			
GST/HST Payable	-895.18	-937.91	56.78
Total Other Current Liabilities	-895.18	-937.91	56.78
Total Current Liabilities	-651.54	-699.22	1,427.83
Total Liabilities	-651.54	-699.22	1,427.83
Equity			
Retained Earnings	45,384.81	29,584.42	29,584.42
Net Income	-181.15	15,800.39	489.03
Total Equity	45,203.66	45,384.81	30,073.45
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>44,552.12</b>	<b>44,685.59</b>	<b>31,501.28</b>

2:06 PM

02/10/16

**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Chequing (TD Canada Trust), Period Ending 01/31/2016**

	<b>Jan 31, 16</b>
<b>Beginning Balance</b>	37,132.60
<b>Cleared Transactions</b>	
<b>Cheques and Payments - 12 items</b>	-2,818.01
<b>Deposits and Credits - 11 items</b>	1,483.75
<b>Total Cleared Transactions</b>	-1,334.26
<b>Cleared Balance</b>	<b>35,798.34</b>
<b>Uncleared Transactions</b>	
<b>Cheques and Payments - 14 items</b>	-1,296.86
<b>Total Uncleared Transactions</b>	-1,296.86
<b>Register Balance as of 01/31/2016</b>	<b>34,501.48</b>
<b>New Transactions</b>	
<b>Cheques and Payments - 17 items</b>	-20,615.07
<b>Deposits and Credits - 5 items</b>	452.50
<b>Total New Transactions</b>	-20,162.57
<b>Ending Balance</b>	<b>14,338.91</b>

7:19 PM

02/09/16

**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Paypal, Period Ending 01/31/2016**

	<u>Jan 31, 16</u>
Beginning Balance	3,692.36
Cleared Transactions	
Cheques and Payments - 1 item	-84.84
Deposits and Credits - 33 items	<u>2,649.49</u>
Total Cleared Transactions	<u>2,564.65</u>
Cleared Balance	<u><b>6,257.01</b></u>
Register Balance as of 01/31/2016	6,257.01
New Transactions	
Deposits and Credits - 4 items	<u>226.00</u>
Total New Transactions	<u>226.00</u>
Ending Balance	<u><b>6,483.01</b></u>

A/R Aging for 20160210

	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	February	January	December	November	
<b># Members</b>	13.00	2.68	1.00	0.97	17.65
<b>TOTAL</b>	<b>\$734.50</b>	<b>\$151.50</b>	<b>\$56.50</b>	<b>\$55.00</b>	<b>\$997.50</b>

2:09 PM

02/10/16

**Kwartzlab Society Inc**  
**Cheque Detail**  
**January 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque		01/31/2016		Service Charge	Paypal	
				Service Charge	Paypal Fees	-84.84
TOTAL						-84.84
Bill Pmt -Cheque	Debit	01/14/2016	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		01/14/2016	Receiver General	Monthly Insurance Premium	Insurance - Liability, D a...	-162.16
				HST on Purchases	GST/HST Payable	-21.08
TOTAL						-183.24
Cheque	450	01/01/2016	Pandora Press	January Rent	Operations Fund	
			Receiver General	January Rent	Rent, Hydro, Utilities	-1,580.00
				HST on Purchases	GST/HST Payable	-205.40
TOTAL						-1,785.40
Cheque	474	01/11/2016	Stephen Weber	TWC Mentoring Fees	SP TWC Maker Skills P...	
				TWC Mentoring Fees	Special Events Expense	-60.00
TOTAL						-60.00
Cheque	475	01/11/2016	Neil Eaton	TWC 20151218 Mentoring Fees	SP TWC Maker Skills P...	
				TWC 20151218 Mentoring Fees	Special Events Expense	-60.00
TOTAL						-60.00
Cheque	476	01/11/2016	Agnes Niewiado...	TWC 20160111 Mentoring	SP TWC Maker Skills P...	
				TWC 20160111 Mentoring	Special Events Expense	-60.00
TOTAL						-60.00
Cheque	477	01/11/2016	Cam Turner	TWC 20150104 mentoring	SP TWC Maker Skills P...	
				TWC 20150104 mentoring	Special Events Expense	-60.00
TOTAL						-60.00

2:09 PM

02/10/16

**Kwartzlab Society Inc**  
**Cheque Detail**  
**January 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque	478	01/11/2016	Christine Van W...	TWC 20151204/18 mentoring	SP TWC Maker Skills P...	
				TWC 20151204/18 mentoring	Special Events Expense	-120.00
TOTAL						-120.00
Cheque	479	01/11/2016	Shaun Zimmerm...	TWC 20151204 menting	SP TWC Maker Skills P...	
				TWC 20151204 menting	Special Events Expense	-60.00
TOTAL						-60.00
Cheque	480	01/11/2016	Cam Turner	RR 327305408971410662	Phase 6	
			Receiver General	Princess Auto: welding curtains HST on Purchases	Build-out GST/HST Payable	-99.93 -12.99
TOTAL						-112.92
Cheque	481	01/11/2016	Kitchener Utilities	110111827	Operations Fund	
			Receiver General	110111827 HST on Purchases	Rent, Hydro, Utilities GST/HST Payable	-137.42 -17.86
TOTAL						-155.28
Cheque	482	01/11/2016	Kitchener Wilmo...	R1125073934	Operations Fund	
			Receiver General	R1125073934 HST on Purchases	Rent, Hydro, Utilities GST/HST Payable	-216.74 -28.18
TOTAL						-244.92
Bill Pmt -Cheque	483	01/11/2016	Rogers	231-335635008	Operations Fund	
Bill		12/24/2015	Receiver General	Internet Access HST on Purchases	Internet Service GST/HST Payable	-84.95 -11.04
TOTAL						-95.99
Cheque	487	01/21/2016	Ben Brown	328793219884446690 & 329115242321150067	Operations Fund	
			Receiver General	Staples: printer paper Amazon: security camera HST on Purchases	Consumable Supplies Property Maintenance GST/HST Payable	-49.96 -190.20 -31.22
TOTAL						-271.38