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06/05/17

Accrual Basis

**Kwartzlab Society Inc**  
**Statement of Financial Income and Expense**  
**May 2017**

	May 17	Apr 17	May 16	Jan - May 17
<b>Ordinary Income/Expense</b>				
Income				
Direct Public Support				
Individ, Business Contributions	0.00	0.00	50.00	12.75
Total Direct Public Support	0.00	0.00	50.00	12.75
Program Income				
Membership Dues	3,150.00	3,000.00	3,076.98	15,650.00
Total Program Income	3,150.00	3,000.00	3,076.98	15,650.00
Total Income	3,150.00	3,000.00	3,126.98	15,662.75
<b>Gross Profit</b>	3,150.00	3,000.00	3,126.98	15,662.75
Expense				
Bad Debt	0.00	56.50	0.00	169.50
Discretionary Expenses				
Capital Expenses				
Build-out	0.00	0.00	0.00	65.00
Equipment Purchase	0.00	0.00	0.00	429.38
Total Capital Expenses	0.00	0.00	0.00	494.38
Equipment Upgrades & Repairs	373.94	0.00	0.00	1,580.99
Total Discretionary Expenses	373.94	0.00	0.00	2,075.37
Maker Expo Expense				
Spinoff Amount	0.00	0.00	11,306.29	0.00
Total Maker Expo Expense	0.00	0.00	11,306.29	0.00
Operational Expenses				
Banking Fees	0.00	0.00	0.00	0.00
Consumable Supplies	0.00	27.94	0.00	48.18
Equip Rental and Maintenance	0.00	0.00	39.97	0.00
Heavy Lab				
HL Supplies and Consumables	0.00	51.97	0.00	155.93
Total Heavy Lab	0.00	51.97	0.00	155.93
Insurance - Liability, D and O	168.30	168.30	162.16	841.50
Internet Service	181.15	100.83	84.95	552.71
Paypal Fees	69.24	56.26	62.08	318.01
Property Maintenance	117.00	0.00	0.00	117.00
Rent, Hydro, Utilities				
Utilities	331.36	494.40	0.00	2,228.50
Rent, Hydro, Utilities - Other	1,769.91	1,769.91	1,782.65	8,849.55
Total Rent, Hydro, Utilities	2,101.27	2,264.31	1,782.65	11,078.05
Total Operational Expenses	2,636.96	2,669.61	2,131.81	13,111.38
Total Expense	3,010.90	2,726.11	13,438.10	15,356.25
Net Ordinary Income	139.10	273.89	-10,311.12	306.50
Net Income	139.10	273.89	-10,311.12	306.50

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Accrual Basis

**Kwartzlab Society Inc**  
**Balance Sheet**  
**As of May 31, 2017**

	May 31, 17	Apr 30, 17	May 31, 16
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing			
Bridgeport Mill	585.51	585.51	1,100.00
Snow Clearing Winter 2017	1,000.00	1,000.00	0.00
Pre-Approved Purchasing - Other	100.00	100.00	100.00
Total Pre-Approved Purchasing	1,685.51	1,685.51	1,200.00
Discretionary Fund - Other	4,670.05	5,059.47	3,791.55
Total Discretionary Fund	6,355.56	6,744.98	4,991.55
Emergency Fund	8,358.56	8,358.56	8,323.56
Operations Fund			
Cleaning Warden Fund	13.05	-0.45	0.00
Heavy Lab Warden Fund	540.00	432.00	0.00
Safety Warden Fund	67.50	54.00	0.00
Operations Fund - Other	13,508.86	14,475.72	11,475.18
Total Operations Fund	14,129.41	14,961.27	11,475.18
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	19.30
Phase 5	30.32	30.32	50.02
Phase 6	61.59	61.59	-0.15
Total SP Heavy Lab Reorg	111.21	111.21	69.17
SP TWC Maker Skills Program	0.00	0.00	-0.17
Total Chequing (TD Canada Trust)	28,954.74	30,176.02	24,859.29
Paypal	1,745.68	1,200.32	3,563.51
Total Chequing/Savings	30,700.42	31,376.34	28,422.80
Accounts Receivable			
Accounts Receivable	4,192.00	3,506.00	3,491.71
Total Accounts Receivable	4,192.00	3,506.00	3,491.71
Other Current Assets			
Undeposited Funds	336.50	280.00	671.50
Total Other Current Assets	336.50	280.00	671.50
Total Current Assets	35,228.92	35,162.34	32,586.01
Fixed Assets			
Furniture and Equipment			
Accumulated Depreciation	-3,642.64	-3,642.64	-3,198.80
Cost	5,418.02	5,418.02	5,418.02
Total Furniture and Equipment	1,775.38	1,775.38	2,219.22
Total Fixed Assets	1,775.38	1,775.38	2,219.22
<b>TOTAL ASSETS</b>	<b>37,004.30</b>	<b>36,937.72</b>	<b>34,805.23</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	345.47	478.21	95.99
Total Accounts Payable	345.47	478.21	95.99
Other Current Liabilities			
GST/HST Payable	161.84	101.62	228.81
Total Other Current Liabilities	161.84	101.62	228.81
Total Current Liabilities	507.31	579.83	324.80
Total Liabilities	507.31	579.83	324.80
Equity			
Retained Earnings	36,190.49	36,190.49	45,384.81
Net Income	306.50	167.40	-10,904.38
Total Equity	36,496.99	36,357.89	34,480.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>37,004.30</b>	<b>36,937.72</b>	<b>34,805.23</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Chequing (TD Canada Trust), Period Ending 05/31/2017**

	<b>May 31, 17</b>
<b>Beginning Balance</b>	33,728.27
<b>Cleared Transactions</b>	
<b>Cheques and Payments - 11 items</b>	-3,717.09
<b>Deposits and Credits - 15 items</b>	2,337.40
<b>Total Cleared Transactions</b>	-1,379.69
<b>Cleared Balance</b>	<b>32,348.58</b>
<b>Uncleared Transactions</b>	
<b>Cheques and Payments - 9 items</b>	-3,393.84
<b>Total Uncleared Transactions</b>	-3,393.84
<b>Register Balance as of 05/31/2017</b>	<b>28,954.74</b>
<b>New Transactions</b>	
<b>Cheques and Payments - 7 items</b>	-14,000.00
<b>Deposits and Credits - 12 items</b>	904.00
<b>Total New Transactions</b>	-13,096.00
<b>Ending Balance</b>	<b>15,858.74</b>

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**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Paypal, Period Ending 05/31/2017**

	<u>May 31, 17</u>
Beginning Balance	1,200.32
Cleared Transactions	
Cheques and Payments - 2 items	-1,706.64
Deposits and Credits - 36 items	2,252.00
	<u>545.36</u>
Total Cleared Transactions	545.36
Cleared Balance	<u><b>1,745.68</b></u>
Register Balance as of 05/31/2017	1,745.68
New Transactions	
Cheques and Payments - 1 item	-56.50
Deposits and Credits - 1 item	56.50
	<u>0.00</u>
Total New Transactions	0.00
Ending Balance	<u><b>1,745.68</b></u>

### AR Aging for June 5, 2017

	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	June	May	April	March	
<b>Total</b>	\$ 1022.50	\$ 339.00	\$ 292.50	\$ 226.00	\$ 1880.00
<b># Members</b>	18	6	5	4	33

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**Kwartzlab Society Inc**  
**Cheque Detail**  
**May 2017**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Bill Pmt -Cheque</b>		<b>05/31/2017</b>	<b>TD Canada Trust</b>	<b>QuickBooks generated zero amount transaction for ...</b>	<b>Operations Fund</b>	
Bill		05/31/2017	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
TOTAL						0.00
<b>Cheque</b>		<b>05/31/2017</b>		<b>Service Charge</b>	<b>Paypal</b>	
				Service Charge	Paypal Fees	-69.24
TOTAL						-69.24
<b>Bill Pmt -Cheque</b>	<b>Debit</b>	<b>05/15/2017</b>	<b>Aviva Insurance</b>	<b>Monthly Insurance Premium</b>	<b>Operations Fund</b>	
Bill		05/14/2017		Monthly Insurance Premium	Insurance - Liabili...	-168.30
			Receiver General	HST on Purchases	GST/HST Payable	-21.88
TOTAL						-190.18
<b>Cheque</b>	<b>559</b>	<b>05/01/2017</b>	<b>Pandora Press</b>	<b>2016-05 rent</b>	<b>Operations Fund</b>	
				2016-05 rent	Rent, Hydro, Utilit...	-1,769.91
			Receiver General	HST on Purchases	GST/HST Payable	-230.09
TOTAL						-2,000.00
<b>Bill Pmt -Cheque</b>	<b>591</b>	<b>05/01/2017</b>	<b>G&amp;A Lock</b>	<b>INV 100094</b>	<b>Operations Fund</b>	
Bill		05/01/2017		Replace front dock lock	Property Mainten...	-117.00
			Receiver General	HST on Purchases	GST/HST Payable	-15.21
TOTAL						-132.21
<b>Bill Pmt -Cheque</b>	<b>592</b>	<b>05/11/2017</b>	<b>Rogers</b>	<b>231-335635008</b>	<b>Operations Fund</b>	
Bill		02/24/2017		Internet Access	Internet Service	-84.95
			Receiver General	HST on Purchases	GST/HST Payable	-11.04
Bill		04/24/2017		Internet Access	Internet Service	-100.83
			Receiver General	HST on Purchases	GST/HST Payable	-13.11
TOTAL						-209.93

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**Kwartzlab Society Inc**  
**Cheque Detail**  
**May 2017**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Bill Pmt -Cheque</b>	<b>593</b>	<b>05/11/2017</b>	<b>Kitchener Wilmo...</b>	<b>R1125073934</b>	<b>Operations Fund</b>	
Bill		05/02/2017	Receiver General	HST on Purchases	Utilities	-206.78
					GST/HST Payable	-26.88
TOTAL						-233.66
<b>Bill Pmt -Cheque</b>	<b>594</b>	<b>05/11/2017</b>	<b>Kitchener Utilities</b>	<b>110111827</b>	<b>Operations Fund</b>	
Bill		04/28/2017	Receiver General	HST on Purchases	Utilities	-237.42
					GST/HST Payable	-30.86
TOTAL						-268.28
<b>Cheque</b>	<b>595</b>	<b>05/11/2017</b>	<b>Ben Brown</b>	<b>RR 3703323028315564811 &amp; 3703325198316586924</b>	<b>Discretionary Fu...</b>	
				eBay - camera for photo booth	Equipment Upgra...	-254.84
				AC Adapter for photobooth	Equipment Upgra...	-21.86
				1Tb Hard Drive	Equipment Upgra...	-97.24
			Receiver General	HST on Purchases	GST/HST Payable	-15.48
TOTAL						-389.42