

3:19 PM

01/11/17

Accrual Basis

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

	Dec 16	Nov 16	Dec 15	Jan - Dec 16
<b>Ordinary Income/Expense</b>				
Income				
Direct Public Support				
Individ, Business Contributions	56.50	0.00	7.00	1,430.54
Total Direct Public Support	56.50	0.00	7.00	1,430.54
Maker Expo Income				
Community Support	0.00	0.00	0.00	0.00
Total Maker Expo Income	0.00	0.00	0.00	0.00
Program Income				
Membership Dues	2,800.00	2,850.00	3,176.98	35,492.45
Total Program Income	2,800.00	2,850.00	3,176.98	35,492.45
Returned Cheque Charges	0.00	0.00	0.00	5.00
Total Income	2,856.50	2,850.00	3,183.98	36,927.99
Gross Profit	2,856.50	2,850.00	3,183.98	36,927.99
Expense				
Bad Debt	667.24	0.00	282.50	891.74
Bank Service Charges	0.00	0.00	0.00	5.00
Depreciation Expense	443.84	0.00	554.81	443.84
Discretionary Expenses				
Capital Expenses				
Build-out	0.00	55.23	0.00	1,040.31
Equipment Purchase	0.00	187.50	299.98	187.50
Security	0.00	0.00	0.00	197.19
Total Capital Expenses	0.00	242.73	299.98	1,425.00
Equipment Upgrades & Repairs	50.30	86.62	0.00	1,573.28
Event Expenses				
Workshop - Instructor Fees	0.00	0.00	480.00	0.00
Total Event Expenses	0.00	0.00	480.00	0.00
Total Discretionary Expenses	50.30	329.35	779.98	2,998.28
Maker Expo Expense				
Spinoff Amount	0.00	0.00	0.00	11,306.29
Total Maker Expo Expense	0.00	0.00	0.00	11,306.29
Operational Expenses				
Banking Fees	0.00	0.00	0.00	39.94
Consumable Supplies	111.77	103.20	178.24	1,261.66
Equip Rental and Maintenance	0.00	0.00	211.66	354.98
Insurance - Liability, D and O	168.30	168.30	162.16	1,976.62
Internet Service	84.95	84.95	84.95	1,054.40
Office Supplies	0.00	0.00	0.00	154.99
Paypal Fees	58.20	58.20	70.58	785.39
Property Maintenance	0.00	0.00	0.00	190.20
Rent, Hydro, Utilities				
Utilities	402.66	326.47	0.00	1,796.66
Rent, Hydro, Utilities - Other	1,580.00	1,580.00	2,010.69	21,402.15
Total Rent, Hydro, Utilities	1,982.66	1,906.47	2,010.69	23,198.81
Small Tools	0.00	134.74	0.00	400.95
Software & Licenses	0.00	0.00	0.00	128.09
Total Operational Expenses	2,405.88	2,455.86	2,718.28	29,546.03
Special Events Expense	0.00	0.00	0.00	931.13
Total Expense	3,567.26	2,785.21	4,335.57	46,122.31
Net Ordinary Income	-710.76	64.79	-1,151.59	-9,194.32
Net Income	-710.76	64.79	-1,151.59	-9,194.32

2:22 PM

01/11/17

Accrual Basis

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

	Dec 31, 16	Nov 30, 16	Dec 31, 15
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing			
Bridgeport Mill	1,043.16	1,100.00	1,100.00
Laser Cutter Repairs	563.64	563.64	0.00
Pre-Approved Purchasing - Other	100.00	100.00	0.00
Total Pre-Approved Purchasing	1,706.80	1,763.64	1,100.00
Discretionary Fund - Other	6,952.50	6,896.00	1,754.27
Total Discretionary Fund	8,659.30	8,659.64	2,854.27
Emergency Fund	8,323.56	8,323.56	8,323.56
Operations Fund	12,233.90	12,476.51	12,399.39
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	87.27
Phase 5	30.32	30.32	250.00
Phase 6	126.59	126.59	250.00
Total SP Heavy Lab Reorg	176.21	176.21	587.27
SP Maker Expo	0.00	0.00	11,115.54
SP TWC Maker Skills Program	0.00	0.00	1,066.83
Total Chequing (TD Canada Trust)	29,392.97	29,635.92	36,346.86
Paypal	1,636.80	1,751.74	3,692.36
Total Chequing/Savings	31,029.77	31,387.66	40,039.22
Accounts Receivable			
Accounts Receivable	3,617.00	3,888.24	2,622.81
Total Accounts Receivable	3,617.00	3,888.24	2,622.81
Other Current Assets			
Undeposited Funds	844.00	449.00	742.25
Total Other Current Assets	844.00	449.00	742.25
Total Current Assets	35,490.77	35,724.90	43,404.28
Fixed Assets			
Furniture and Equipment			
Accumulated Depreciation	-3,642.64	-3,198.80	-3,198.80
Cost	5,418.02	5,418.02	5,418.02
Total Furniture and Equipment	1,775.38	2,219.22	2,219.22
Total Fixed Assets	1,775.38	2,219.22	2,219.22
<b>TOTAL ASSETS</b>	<b>37,266.15</b>	<b>37,944.12</b>	<b>45,623.50</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	360.05	374.58	238.69
Total Accounts Payable	360.05	374.58	238.69
Other Current Liabilities			
GST/HST Payable	720.56	668.29	0.00
Total Other Current Liabilities	720.56	668.29	0.00
Total Current Liabilities	1,080.61	1,042.87	238.69
Total Liabilities	1,080.61	1,042.87	238.69
Equity			
Retained Earnings	45,384.81	45,384.81	29,584.42
Net Income	-9,199.27	-8,483.56	15,800.39
Total Equity	36,185.54	36,901.25	45,384.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>37,266.15</b>	<b>37,944.12</b>	<b>45,623.50</b>

12:16 PM

01/11/17

**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Chequing (TD Canada Trust), Period Ending 12/31/2016**

	<b>Dec 31, 16</b>
<b>Beginning Balance</b>	32,070.00
<b>Cleared Transactions</b>	
Cheques and Payments - 11 items	-3,045.09
Deposits and Credits - 14 items	2,486.24
<b>Total Cleared Transactions</b>	-558.85
<b>Cleared Balance</b>	<b>31,511.15</b>
<b>Uncleared Transactions</b>	
Cheques and Payments - 5 items	-3,218.18
Deposits and Credits - 2 items	1,100.00
<b>Total Uncleared Transactions</b>	-2,118.18
<b>Register Balance as of 12/31/2016</b>	<b>29,392.97</b>
<b>New Transactions</b>	
Cheques and Payments - 5 items	-10,000.00
Deposits and Credits - 3 items	283.00
<b>Total New Transactions</b>	-9,717.00
<b>Ending Balance</b>	<b>19,675.97</b>

12:34 PM

01/11/17

**Kwartzlab Society Inc**  
**Reconciliation Summary**  
**Paypal, Period Ending 12/31/2016**

	<u>Dec 31, 16</u>
<b>Beginning Balance</b>	1,695.24
<b>Cleared Transactions</b>	
Cheques and Payments - 2 items	-1,753.44
Deposits and Credits - 30 items	1,695.00
<b>Total Cleared Transactions</b>	<u>-58.44</u>
<b>Cleared Balance</b>	<u><b>1,636.80</b></u>
<b>Register Balance as of 12/31/2016</b>	1,636.80
<b>New Transactions</b>	
Deposits and Credits - 2 items	113.00
<b>Total New Transactions</b>	<u>113.00</u>
<b>Ending Balance</b>	<u><u><b>1,749.80</b></u></u>

AR Aging for 2017-01-11

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	February	January	December	November	October	
<b>Total</b>	\$3164.00	\$1183.00	\$452.00	\$113.00	\$49.50	\$4961.50
<b>Members</b>	56.0	20.9	8.0	2.0	0.9	87.8

2:22 PM

01/11/17

**Kwartzlab Society Inc**  
**Cheque Detail**  
**December 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Cheque</b>		<b>12/31/2016</b>		<b>Service Charge</b>	<b>Paypal</b>	
				Service Charge	Paypal Fees	-58.20
TOTAL						-58.20
<b>Bill Pmt -Cheque</b>	<b>Debit</b>	<b>12/14/2016</b>	<b>Aviva Insurance</b>	<b>Monthly Insurance Premium</b>	<b>Operations Fund</b>	
Bill		12/14/2016		Monthly Insurance Premium	Insurance - Liabili...	-168.30
			Receiver General	HST on Purchases	GST/HST Payable	-21.88
TOTAL						-190.18
<b>Cheque</b>	<b>461</b>	<b>12/01/2016</b>	<b>Pandora Press</b>	<b>December Rent</b>	<b>Operations Fund</b>	
				December Rent	Rent, Hydro, Utilit...	-1,580.00
			Receiver General	HST on Purchases	GST/HST Payable	-205.40
TOTAL						-1,785.40
<b>Bill Pmt -Cheque</b>	<b>549</b>	<b>12/07/2016</b>	<b>Rogers</b>	<b>231-335635008</b>	<b>Operations Fund</b>	
Bill		09/24/2016		Internet Access	Internet Service	-84.95
			Receiver General	HST on Purchases	GST/HST Payable	-11.04
Bill		11/24/2016		Internet Access	Internet Service	-84.90
			Receiver General	HST on Purchases	GST/HST Payable	-11.03
TOTAL						-191.92
<b>Bill Pmt -Cheque</b>	<b>550</b>	<b>12/07/2016</b>	<b>Kitchener Wilmo...</b>	<b>R1125073934</b>	<b>Operations Fund</b>	
Bill		12/02/2016			Utilities	-173.41
			Receiver General	HST on Purchases	GST/HST Payable	-22.54
TOTAL						-195.95
<b>Bill Pmt -Cheque</b>	<b>551</b>	<b>12/07/2016</b>	<b>Kitchener Utilities</b>	<b>110111827</b>	<b>Operations Fund</b>	
Bill		11/30/2016			Utilities	-161.59
			Receiver General	HST on Purchases	GST/HST Payable	-21.01
TOTAL						-182.60

2:22 PM

01/11/17

**Kwartzlab Society Inc**  
**Cheque Detail**  
**December 2016**

Type	Num	Date	Name	Memo	Account	Paid Amount
<b>Cheque</b>	<b>552</b>	<b>12/07/2016</b>	<b>Sonny Lloyd</b>	<b>RR 356845435927200294</b>	<b>Bridgeport Mill</b>	
			Receiver General	Schneider Electri: machine isolation switch for Birdgepo... HST on Purchases	Equipment Upgra... GST/HST Payable	-50.30 -6.54
TOTAL						-56.84
<b>Cheque</b>	<b>553</b>	<b>12/07/2016</b>	<b>Drew Ripley</b>	<b>RR 356351410922358521</b>	<b>Operations Fund</b>	
			Receiver General	Wood bandsaw blade HST on Purchases	Consumable Sup... GST/HST Payable	-22.00 -2.86
TOTAL						-24.86
<b>Cheque</b>	<b>554</b>	<b>12/07/2016</b>	<b>Neil Eaton</b>	<b>RR 356244324055977063</b>	<b>Operations Fund</b>	
			Receiver General	Lee Valley: Sanding Belts TCS: metal chop saw blades Home Depot: wood glue, anchors for large drill press HST on Purchases	Consumable Sup... Consumable Sup... Consumable Sup... GST/HST Payable	-23.60 -17.98 -48.19 -11.67
TOTAL						-101.44