

8:32 PM

03/07/17

Accrual Basis

Kwartzlab Society Inc
Statement of Financial Income and Expense
February 2017

	Feb 17	Jan 17	Feb 16	Jan - Feb 17
Ordinary Income/Expense				
Income				
Direct Public Support				
Individ, Business Contributions	0.00	12.75	0.00	12.75
Total Direct Public Support	0.00	12.75	0.00	12.75
Maker Expo Income				
Community Support	0.00	0.00	10,000.00	0.00
Total Maker Expo Income	0.00	0.00	10,000.00	0.00
Program Income				
Membership Dues	3,000.00	3,500.00	2,850.00	6,500.00
Total Program Income	3,000.00	3,500.00	2,850.00	6,500.00
Returned Cheque Charges	0.00	0.00	5.00	0.00
Total Income	3,000.00	3,512.75	12,855.00	6,512.75
Gross Profit	3,000.00	3,512.75	12,855.00	6,512.75
Expense				
Bad Debt	0.00	113.00	224.50	113.00
Bank Service Charges	0.00	0.00	5.00	0.00
Discretionary Expenses				
Capital Expenses				
Build-out	65.00	0.00	200.34	65.00
Equipment Purchase	429.38	0.00	0.00	429.38
Total Capital Expenses	494.38	0.00	200.34	494.38
Equipment Upgrades & Repairs	405.00	0.00	0.00	405.00
Total Discretionary Expenses	899.38	0.00	200.34	899.38
Operational Expenses				
Banking Fees	0.00	0.00	1.25	0.00
Consumable Supplies	0.00	0.00	194.65	0.00
Equip Rental and Maintenance	0.00	0.00	109.25	0.00
Heavy Lab				
HL Supplies and Consumables	103.96	0.00	0.00	103.96
Total Heavy Lab	103.96	0.00	0.00	103.96
Insurance - Liability, D and O	168.30	168.30	162.16	336.60
Internet Service	84.95	84.95	84.95	169.90
Office Supplies	0.00	0.00	45.00	0.00
Paypal Fees	58.95	65.66	62.08	124.61
Rent, Hydro, Utilities				
Utilities	515.57	459.26	0.00	974.83
Rent, Hydro, Utilities - Other	1,769.91	1,769.91	1,991.10	3,539.82
Total Rent, Hydro, Utilities	2,285.48	2,229.17	1,991.10	4,514.65
Small Tools	0.00	0.00	6.45	0.00
Total Operational Expenses	2,701.64	2,548.08	2,656.89	5,249.72
Special Events Expense	0.00	0.00	511.13	0.00
Total Expense	3,601.02	2,661.08	3,597.86	6,262.10
Net Ordinary Income	-601.02	851.67	9,257.14	250.65
Net Income	-601.02	851.67	9,257.14	250.65

Kwartzlab Society Inc
Balance Sheet
As of February 28, 2017

	Feb 28, 17	Jan 31, 17	Feb 29, 16
ASSETS			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing			
Bridgeport Mill	585.51	1,043.16	1,100.00
Laser Cutter Repairs	563.64	563.64	0.00
Snow Clearing Winter 2017	1,000.00	1,000.00	0.00
Pre-Approved Purchasing - Other	100.00	100.00	0.00
Total Pre-Approved Purchasing	2,249.15	2,706.80	1,100.00
Discretionary Fund - Other	5,349.82	5,952.50	1,800.71
Total Discretionary Fund	7,598.97	8,659.30	2,900.71
Emergency Fund	8,358.56	8,358.56	8,323.56
Operations Fund			
Cleaning Warden Fund	27.00	13.50	0.00
Heavy Lab Warden Fund	216.00	108.00	0.00
Safety Warden Fund	27.00	13.50	0.00
Operations Fund - Other	11,556.43	12,690.20	16,127.92
Total Operations Fund	11,826.43	12,825.20	16,127.92
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	44.43
Phase 5	30.32	30.32	37.18
Phase 6	61.59	126.59	137.08
Total SP Heavy Lab Reorg	111.21	176.21	218.69
SP Maker Expo	0.00	0.00	11,115.54
SP TWC Maker Skills Program	0.00	0.00	75.70
Total Chequing (TD Canada Trust)	27,895.17	30,019.27	38,762.12
Paypal	3,323.53	1,640.98	1,364.00
Total Chequing/Savings	31,218.70	31,660.25	40,126.12
Accounts Receivable			
Accounts Receivable	3,228.50	3,444.00	12,295.32
Total Accounts Receivable	3,228.50	3,444.00	12,295.32
Other Current Assets			
Undeposited Funds	691.25	691.25	110.00
Total Other Current Assets	691.25	691.25	110.00
Total Current Assets	35,138.45	35,795.50	52,531.44
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
TOTAL ASSETS	36,913.83	37,570.88	54,750.66
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	402.44	396.44	430.67
Total Accounts Payable	402.44	396.44	430.67
Other Current Liabilities			
GST/HST Payable	70.25	132.28	27.51
Total Other Current Liabilities	70.25	132.28	27.51
Total Current Liabilities	472.69	528.72	458.18
Total Liabilities	472.69	528.72	458.18
Equity			
Retained Earnings	36,190.49	36,190.49	45,384.81
Net Income	250.65	851.67	8,907.67
Total Equity	36,441.14	37,042.16	54,292.48
TOTAL LIABILITIES & EQUITY	36,913.83	37,570.88	54,750.66

7:59 PM

03/07/17

Kwartzlab Society Inc
Reconciliation Summary
Chequing (TD Canada Trust), Period Ending 02/28/2017

	<u>Feb 28, 17</u>
Beginning Balance	32,801.17
Cleared Transactions	
Cheques and Payments - 9 items	-3,450.51
Deposits and Credits - 18 items	1,999.00
Total Cleared Transactions	<u>-1,451.51</u>
Cleared Balance	<u>31,349.66</u>
Uncleared Transactions	
Cheques and Payments - 4 items	-2,781.90
Total Uncleared Transactions	<u>-2,781.90</u>
Register Balance as of 02/28/2017	<u>28,567.76</u>
New Transactions	
Cheques and Payments - 3 items	-6,000.00
Deposits and Credits - 4 items	339.00
Total New Transactions	<u>-5,661.00</u>
Ending Balance	<u>22,906.76</u>

8:03 PM

03/07/17

Kwartzlab Society Inc
Reconciliation Summary
Paypal, Period Ending 02/28/2017

	Feb 28, 17
Beginning Balance	1,640.98
Cleared Transactions	
Cheques and Payments - 2 items	-115.45
Deposits and Credits - 28 items	1,798.00
Total Cleared Transactions	1,682.55
Cleared Balance	3,323.53
Register Balance as of 02/28/2017	3,323.53
New Transactions	
Deposits and Credits - 8 items	452.00
Total New Transactions	452.00
Ending Balance	3,775.53

8:33 PM

03/07/17

Kwartzlab Society Inc
Cheque Detail
February 2017

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque		02/01/2017	Stephanie Trotter	Refund February payment, after member withdrew	Paypal	
Payment		01/27/2017	Stephanie Trotter		Accounts Receiv...	-56.50
TOTAL						-56.50
Bill Pmt -Cheque		02/28/2017	TD Canada Trust	QuickBooks generated zero amount transaction for ...	Operations Fund	
Bill		02/28/2017	TD Canada Trust	Monthly Banking Fee	Accounts Payable	0.00
TOTAL						0.00
Cheque		02/28/2017		Service Charge	Paypal	
				Service Charge	Paypal Fees	-58.95
TOTAL						-58.95
Bill Pmt -Cheque	Debit	02/16/2017	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		02/14/2017	Receiver General	Monthly Insurance Premium HST on Purchases	Insurance - Liabili... GST/HST Payable	-168.30 -21.88
TOTAL						-190.18
Cheque	556	02/01/2017	Pandora Press	2016-02 rent	Operations Fund	
			Receiver General	2016-02 rent HST on Purchases	Rent, Hydro, Utilit... GST/HST Payable	-1,769.91 -230.09
TOTAL						-2,000.00
Cheque	571	02/09/2017	Ben Brown	RR 362480149831694244	Discretionary Fu...	
			Receiver General	Newegg: Wifi Access Points HST on Purchases	Equipment Purch... GST/HST Payable	-429.38 -55.82
TOTAL						-485.20
Cheque	572	02/09/2017	Ravi Baboolal	RR 362212340851272543	Discretionary Fu...	
			Receiver General	Princess Auto: welding supplies HST on Purchases	HL Supplies and ... GST/HST Payable	-103.96 -13.52
TOTAL						-117.48

8:33 PM

03/07/17

Kwartzlab Society Inc
Cheque Detail
February 2017

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque	573	02/09/2017	Sonny Lloyd	RR 361943085737815367	Bridgeport Mill	
			Receiver General	Rex Power Magnetics: bridgeport mill commissioning HST on Purchases	Equipment Upgra... GST/HST Payable	-405.00 -52.65
TOTAL						-457.65
Cheque	574	02/09/2017	Neil Eaton	RR 361939603055200657	Phase 6	
				Habitat for Humanity: paint	Build-out	-65.00
TOTAL						-65.00
Bill Pmt -Cheque	575	02/09/2017	Kitchener Utilities	110111827	Operations Fund	
Bill		01/27/2017	Receiver General	HST on Purchases	Utilities GST/HST Payable	-265.88 -34.57
TOTAL						-300.45
Bill Pmt -Cheque	576	02/09/2017	Rogers	231-335635008	Operations Fund	
Bill		01/24/2017	Receiver General	Internet Access HST on Purchases	Internet Service GST/HST Payable	-84.95 -11.04
TOTAL						-95.99
Cheque	577	02/09/2017	Kitchener Wilmo...	VOID: R1125073934	Operations Fund	
TOTAL						0.00
Bill Pmt -Cheque	578	02/09/2017	Kitchener Wilmo...	R1125073934	Operations Fund	
Bill		02/01/2017	Receiver General	HST on Purchases	Utilities GST/HST Payable	-244.38 -31.77
TOTAL						-276.15