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09/08/16

Accrual Basis

Kwartzlab Society Inc
Statement of Financial Income and Expense
August 2016

	Aug 16	Jul 16	Aug 15	Jan - Aug 16
Ordinary Income/Expense				
Income				
Direct Public Support				
Individ, Business Contributions	0.03	220.00	17.51	1,374.04
Total Direct Public Support	0.03	220.00	17.51	1,374.04
Maker Expo Income				
Community Support	0.00	0.00	5,000.00	0.00
Total Maker Expo Income	0.00	0.00	5,000.00	0.00
Program Income				
Membership Dues	3,550.00	3,026.98	3,650.00	24,042.45
Total Program Income	3,550.00	3,026.98	3,650.00	24,042.45
Returned Cheque Charges	0.00	0.00	0.00	5.00
Total Income	3,550.03	3,246.98	8,667.51	25,421.49
Gross Profit	3,550.03	3,246.98	8,667.51	25,421.49
Expense				
Bad Debt	0.00	0.00	0.00	224.50
Bank Service Charges	0.00	0.00	0.00	5.00
Discretionary Expenses				
Capital Expenses				
Build-out	0.00	0.00	0.00	985.08
Security	0.00	0.00	0.00	197.19
Total Capital Expenses	0.00	0.00	0.00	1,182.27
Total Discretionary Expenses	0.00	0.00	0.00	1,182.27
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	8.11
Consumable Supplies	0.00	131.60	14.89	542.55
Equip Rental and Maintenance	0.00	0.00	0.00	240.26
Insurance - Liability, D and O	168.30	162.16	162.19	1,303.42
Internet Service	84.95	84.95	84.95	714.60
Office Supplies	0.00	109.99	0.00	154.99
Paypal Fees	62.18	71.12	71.28	542.79
Property Maintenance	0.00	0.00	0.00	190.20
Rent, Hydro, Utilities				
Utilities	304.07	0.00	0.00	304.07
Rent, Hydro, Utilities - Other	1,580.00	1,937.80	1,580.00	15,082.15
Total Rent, Hydro, Utilities	1,884.07	1,937.80	1,580.00	15,386.22
Small Tools	0.00	0.00	0.00	266.21
Software & Licenses	0.00	0.00	0.00	128.09
Total Operational Expenses	2,199.50	2,497.62	1,913.31	19,477.44
Special Events Expense	0.00	0.00	0.00	931.13
Total Expense	2,199.50	2,497.62	1,913.31	33,126.63
Net Ordinary Income	1,350.53	749.36	6,754.20	-7,705.14
Net Income	1,350.53	749.36	6,754.20	-7,705.14

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Accrual Basis

Kwartzlab Society Inc

Balance Sheet

As of August 31, 2016

	Aug 31, 16	Jul 31, 16	Aug 31, 15
ASSETS			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing	100.00	100.00	0.00
Discretionary Fund - Other	10,385.94	10,385.94	4,278.56
Total Discretionary Fund	10,485.94	10,485.94	4,278.56
Emergency Fund	8,323.56	8,323.56	8,323.56
Operations Fund	11,603.92	9,184.49	11,662.34
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	200.00
Phase 5	50.02	50.02	250.00
Phase 6	11.62	11.62	250.00
Total SP Heavy Lab Reorg	80.94	80.94	700.00
SP Maker Expo	0.00	0.00	3,883.84
SP TWC Maker Skills Program	0.00	0.00	35.46
Total Chequing (TD Canada Trust)	30,494.36	28,074.93	28,883.76
Paypal	0.00	2,191.55	2,298.92
Total Chequing/Savings	30,494.36	30,266.48	31,182.68
Accounts Receivable			
Accounts Receivable	4,118.74	3,167.21	12,577.41
Total Accounts Receivable	4,118.74	3,167.21	12,577.41
Other Current Assets			
Undeposited Funds	1,543.50	1,199.00	8,840.00
Total Other Current Assets	1,543.50	1,199.00	8,840.00
Total Current Assets	36,156.60	34,632.69	52,600.09
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
TOTAL ASSETS	38,375.82	36,851.91	55,374.12
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	152.07	157.39	0.00
Total Accounts Payable	152.07	157.39	0.00
Other Current Liabilities			
GST/HST Payable	549.03	365.38	431.53
Total Other Current Liabilities	549.03	365.38	431.53
Total Current Liabilities	701.10	522.77	431.53
Total Liabilities	701.10	522.77	431.53
Equity			
Retained Earnings	45,384.81	45,384.81	29,584.42
Net Income	-7,710.09	-9,055.67	25,358.17
Total Equity	37,674.72	36,329.14	54,942.59
TOTAL LIABILITIES & EQUITY	38,375.82	36,851.91	55,374.12

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Kwartzlab Society Inc
Reconciliation Summary
Chequing (TD Canada Trust), Period Ending 08/31/2016

	<u>Aug 31, 16</u>
Beginning Balance	28,635.17
Cleared Transactions	
Cheques and Payments - 4 items	-2,135.59
Deposits and Credits - 15 items	3,150.11
Total Cleared Transactions	<u>1,014.52</u>
Cleared Balance	<u><u>29,649.69</u></u>
Uncleared Transactions	
Cheques and Payments - 3 items	-400.23
Total Uncleared Transactions	<u>-400.23</u>
Register Balance as of 08/31/2016	<u><u>29,249.46</u></u>
New Transactions	
Cheques and Payments - 4 items	-7,141.60
Deposits and Credits - 7 items	516.00
Total New Transactions	<u>-6,625.60</u>
Ending Balance	<u><u>22,623.86</u></u>

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Kwartzlab Society Inc
Reconciliation Summary
Paypal, Period Ending 08/31/2016

	<u>Aug 31, 16</u>	
Beginning Balance	2,191.55	
Cleared Transactions		
Cheques and Payments - 3 items	-4,003.05	
Deposits and Credits - 32 items	1,811.50	
	<u>-2,191.55</u>	
Total Cleared Transactions		
Cleared Balance	<u><u>0.00</u></u>	
Register Balance as of 08/31/2016	0.00	
Ending Balance	0.00	

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	Sept	Aug	Jul	Jun	
	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Total	\$457.00	\$109.50	\$56.50	\$0.00	\$623.00
# Members	8.1	1.9	1.0	0.0	11.0

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Kwartzlab Society Inc
Cheque Detail
August 2016

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque	457	08/01/2016	Pandora Press	August Rent	Operations Fund	
			Receiver General	August Rent	Rent, Hydro, Utilit...	-1,580.00
				HST on Purchases	GST/HST Payable	-205.40
TOTAL						-1,785.40
Bill Pmt -Cheque	528	08/13/2016	Rogers	231-335635008	Operations Fund	
Bill		07/24/2016	Receiver General	Internet Access	Internet Service	-84.95
				HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99
Bill Pmt -Cheque	527	08/13/2016	Kitchener Utilities	110111827	Operations Fund	
Bill		07/27/2016	Receiver General	HST on Purchases	Rent, Hydro, Utilit...	-54.34
					GST/HST Payable	-7.06
TOTAL						-61.40
Bill Pmt -Cheque	526	08/13/2016	Kitchener Wilmo...	R1125073934	Operations Fund	
Bill		08/02/2016	Receiver General	HST on Purchases	Rent, Hydro, Utilit...	-258.82
					GST/HST Payable	-33.65
TOTAL						-292.47
Bill Pmt -Cheque	Debit	08/16/2016	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		08/14/2016	Receiver General	Monthly Insurance Premium	Insurance - Liabili...	-168.30
				HST on Purchases	GST/HST Payable	-21.88
TOTAL						-190.18
Cheque		08/31/2016		Service Charge	Paypal	
				Service Charge	Paypal Fees	-62.18
TOTAL						-62.18