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Accrual Basis

Kwartzlab Society Inc
Statement of Financial Income and Expense
June 2016

	Jun 16	May 16	Jun 15	Jan - Jun 16
Ordinary Income/Expense				
Income				
Direct Public Support				
Individ, Business Contributi...	1,000.00	50.00	0.00	1,154.01
Total Direct Public Support	1,000.00	50.00	0.00	1,154.01
Maker Expo Income				
Community Support	0.00	0.00	2,000.00	0.00
Total Maker Expo Income	0.00	0.00	2,000.00	0.00
Program Income				
Membership Dues	2,900.00	3,076.98	3,050.00	17,465.47
Total Program Income	2,900.00	3,076.98	3,050.00	17,465.47
Returned Cheque Charges	0.00	0.00	0.00	5.00
Total Income	3,900.00	3,126.98	5,050.00	18,624.48
Gross Profit	3,900.00	3,126.98	5,050.00	18,624.48
Expense				
Bad Debt	0.00	0.00	200.00	224.50
Bank Service Charges	0.00	0.00	0.00	5.00
Discretionary Expenses				
Capital Expenses				
Build-out	78.08	0.00	0.00	985.08
Security	197.19	0.00	0.00	197.19
Total Capital Expenses	275.27	0.00	0.00	1,182.27
Event Expenses				
Workshop - Instructor Fees	0.00	0.00	562.18	0.00
Total Event Expenses	0.00	0.00	562.18	0.00
Total Discretionary Expenses	275.27	0.00	562.18	1,182.27
Maker Expo Expense				
Promotional Expenses	0.00	0.00	695.66	0.00
Spinoff Amount	0.00	11,306.29	0.00	11,306.29
Total Maker Expo Expense	0.00	11,306.29	695.66	11,306.29
Operational Expenses				
Banking Fees	7.75	0.00	0.00	9.00
Consumable Supplies	10.00	0.00	23.23	410.95
Equip Rental and Maintenan...	67.39	39.97	0.00	240.26
Insurance - Liability, D and O	162.16	162.16	156.27	972.96
Internet Service	84.95	84.95	84.95	544.70
Office Supplies	0.00	0.00	0.00	45.00
Paypal Fees	54.32	62.08	72.05	409.49
Property Maintenance	0.00	0.00	0.00	190.20
Rent, Hydro, Utilities	1,807.01	1,782.65	2,349.56	11,564.35
Small Tools	204.60	0.00	0.00	266.21
Software & Licenses	128.09	0.00	0.00	128.09
Total Operational Expenses	2,526.27	2,131.81	2,686.06	14,781.21
Special Events Expense	0.00	0.00	0.00	931.13
Total Expense	2,801.54	13,438.10	4,143.90	28,430.40
Net Ordinary Income	1,098.46	-10,311.12	906.10	-9,805.92
Net Income	1,098.46	-10,311.12	906.10	-9,805.92

Kwartzlab Society Inc
Balance Sheet Prev Year Comparison
As of December 31, 2015

	Dec 31, 15	Dec 31, 14	% Change
ASSETS			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund	2,854.27	4,024.60	-29.1%
Emergency Fund	8,323.56	7,611.00	9.4%
Operations Fund	12,399.39	13,137.17	-5.6%
SP Heavy Lab Reorg			
Phase 4	87.27	0.00	100.0%
Phase 5	250.00	0.00	100.0%
Phase 6	250.00	0.00	100.0%
Total SP Heavy Lab Reorg	587.27	0.00	100.0%
SP Maker Expo	11,115.54	0.00	100.0%
SP TWC Maker Skills Program	1,066.83	0.00	100.0%
Chequing (TD Canada Trust) - Other	0.00	38.90	-100.0%
Total Chequing (TD Canada Trust)	36,346.86	24,811.67	46.5%
Paypal	3,692.36	1,694.76	117.9%
Total Chequing/Savings	40,039.22	26,506.43	51.1%
Accounts Receivable			
Accounts Receivable	2,622.81	1,711.02	53.3%
Total Accounts Receivable	2,622.81	1,711.02	53.3%
Other Current Assets			
Undeposited Funds	742.25	113.00	556.9%
Total Other Current Assets	742.25	113.00	556.9%
Total Current Assets	43,404.28	28,330.45	53.2%
Fixed Assets			
Furniture and Equipment			
Accumulated Depreciation	-3,198.80	-2,643.99	-21.0%
Cost	5,418.02	5,418.02	0.0%
Total Furniture and Equipment	2,219.22	2,774.03	-20.0%
Total Fixed Assets	2,219.22	2,774.03	-20.0%
TOTAL ASSETS	45,623.50	31,104.48	46.7%
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	238.69	1,515.58	-84.3%
Total Accounts Payable	238.69	1,515.58	-84.3%
Other Current Liabilities			
GST/HST Payable	0.00	4.48	-100.0%
Total Other Current Liabilities	0.00	4.48	-100.0%
Total Current Liabilities	238.69	1,520.06	-84.3%
Total Liabilities	238.69	1,520.06	-84.3%
Equity			
Retained Earnings	29,584.42	23,479.91	26.0%
Net Income	15,800.39	6,104.51	158.8%
Total Equity	45,384.81	29,584.42	53.4%
TOTAL LIABILITIES & EQUITY	45,623.50	31,104.48	46.7%

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Kwartzlab Society Inc
Reconciliation Summary
Chequing (TD Canada Trust), Period Ending 06/30/2016

	<u>Jun 30, 16</u>
Beginning Balance	25,862.22
Cleared Transactions	
Cheques and Payments - 17 items	-5,451.94
Deposits and Credits - 31 items	8,510.35
Total Cleared Transactions	<u>3,058.41</u>
Cleared Balance	<u><u>28,920.63</u></u>
Uncleared Transactions	
Cheques and Payments - 5 items	-638.16
Total Uncleared Transactions	<u>-638.16</u>
Register Balance as of 06/30/2016	<u><u>28,282.47</u></u>
New Transactions	
Cheques and Payments - 5 items	-8,927.00
Deposits and Credits - 4 items	332.50
Total New Transactions	<u>-8,594.50</u>
Ending Balance	<u><u>19,687.97</u></u>

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Kwartzlab Society Inc
Reconciliation Summary
Paypal, Period Ending 06/30/2016

	<u>Jun 30, 16</u>
Beginning Balance	3,563.51
Cleared Transactions	
Cheques and Payments - 3 items	-4,981.83
Deposits and Credits - 28 items	1,582.00
	<u>-3,399.83</u>
Total Cleared Transactions	
	<u>163.68</u>
Cleared Balance	<u>163.68</u>
Register Balance as of 06/30/2016	163.68
New Transactions	
Deposits and Credits - 7 items	452.00
	<u>452.00</u>
Total New Transactions	
	<u>615.68</u>
Ending Balance	<u>615.68</u>

AR Aging for 2016-07-11

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
	August	July	June	May	April	
TOTAL	37.3	4.2	3.0	2.5	0.0	46.9
Total	\$2,105.00	\$235.50	\$169.50	\$140.00	\$0.50	\$2,650.50

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Kwartzlab Society Inc
Cheque Detail
 June 2016

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque		06/30/2016		Service Charge	Chequing (TD C...	
			Receiver General	Service Charge	Banking Fees	-7.75
				HST on Purchases	GST/HST Payable	-1.01
TOTAL						-8.76
Cheque		06/30/2016		Service Charge	Paypal	
				Service Charge	Paypal Fees	-54.32
TOTAL						-54.32
Bill Pmt -Cheque	Debit	06/14/2016	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		06/14/2016	Receiver General	Monthly Insurance Premium	Insurance - Liabili...	-162.16
				HST on Purchases	GST/HST Payable	-21.08
TOTAL						-183.24
Cheque	455	06/01/2016	Pandora Press	June Rent	Operations Fund	
			Receiver General	June Rent	Rent, Hydro, Utilit...	-1,580.00
				HST on Purchases	GST/HST Payable	-205.40
TOTAL						-1,785.40
Cheque	513	06/08/2016	Sean Stoughton	RR 340335034311518587	Operations Fund	
			Receiver General	Petculture: Pallet wrapping for the heavy lab	Consumable Sup...	-10.00
				HST on Purchases	GST/HST Payable	-1.30
TOTAL						-11.30
Cheque	514	06/08/2016	Ben Brown	RR 340641247761490131	Discretionary Fu...	
			Receiver General	Amazon: security camera	Security	-197.19
				HST on Purchases	GST/HST Payable	-25.64
TOTAL						-222.83

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Kwartzlab Society Inc
Cheque Detail
June 2016

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque	515	06/08/2016	Neil Eaton	RR 341134293981977126, 341134425981955340, 341...	Discretionary Fu...	
				Misc auction items	Small Tools	-84.60
				hydraulic pallet truck	Small Tools	-60.00
				CONSUMABLE Canadian Tire: plug to replace damage...	Equip Rental and ...	-6.80
				AliExpress: 2 motor control ac contactor	Equip Rental and ...	-48.40
				misc lathe electrical	Equip Rental and ...	-12.19
				bench grinder	Small Tools	-60.00
			Receiver General	HST on Purchases	GST/HST Payable	-13.47
TOTAL						-285.46
Cheque	516	06/08/2016	Neil Eaton	RR 341134293981977126 & 341135919981496157	Phase 6	
				home hardware: lumber for metal topped bench	Build-out	-10.10
				Lowes: brackets for shelf along laser room wall.	Build-out	-44.20
				Canadian Tire: adhesive for metal topped bench	Build-out	-4.99
				Spaenaur: nuts and bolts for metal topped bench	Build-out	-18.79
			Receiver General	HST on Purchases	GST/HST Payable	-10.15
TOTAL						-88.23
Bill Pmt -Cheque	517	06/09/2016	Rogers	231-335635008	Operations Fund	
Bill		05/24/2016		Internet Access	Internet Service	-84.95
			Receiver General	HST on Purchases	GST/HST Payable	-11.04
TOTAL						-95.99
Bill Pmt -Cheque	518	06/09/2016	Kitchener Wilmo...	R1125073934	Operations Fund	
Bill		06/01/2016			Rent, Hydro, Utilit...	-169.97
			Receiver General	HST on Purchases	GST/HST Payable	-22.10
TOTAL						-192.07
Bill Pmt -Cheque	519	06/09/2016	Kitchener Utilities	110111827	Operations Fund	
Bill		06/01/2016			Rent, Hydro, Utilit...	-57.04
			Receiver General	HST on Purchases	GST/HST Payable	-7.42
TOTAL						-64.46

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Kwartzlab Society Inc
Cheque Detail
June 2016

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque	520	06/20/2016	Agnes Niewiado...	Invoice 22	Operations Fund	
				V-Carve Pro License	Software & Licens...	-128.09
TOTAL						-128.09