

The Good Life Community Bicycle Shop Ltd

Financial Statements

September 30, 2017

Unaudited

The Good Life Community Bicycle Shop Ltd

Balance Sheet

September 30, 2017

	2017	2016
Assets		
Current Assets		
Cash	\$ 42,376	\$ 36,701
Accounts receivable	21,873	-
Security deposits	4,202	4,202
Total Assets	\$ 68,451	\$ 40,903
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,683	\$ 2,857
GST payable	982	1,803
Loan	7,000	-
Total Current Liabilities	9,665	4,660
Net assets	58,786	36,243
Total Liabilities and Net Assets	\$ 68,451	\$ 40,903

Approved on Behalf of the Board:

Unaudited

The Good Life Community Bicycle Shop Ltd

Statement of Income

For the Year Ended September 30, 2017

	2017	2016
Revenue		
Revenue from bike donations	\$ 153,396	\$ 173,304
Donations	52,814	59,996
Grants	14,992	15,210
	221,202	248,510
Direct Costs		
Direct wages	122,495	160,987
Rent/utilities/maintenance	58,505	72,150
Purchases/materials	7,869	32,894
	188,869	266,031
Net Operating Revenue	32,333	(17,521)
Expenses		
Interest and bank charges	3,002	2,906
Insurance	2,379	2,407
Accounting fees	2,084	1,995
Memberships and licenses	918	118
Telephone and telecommunications	844	1,062
Donations	450	-
Other operating expenses	69	497
Office expenses	44	354
Professional development	-	190
Staff / volunteer appreciation	-	76
	9,790	9,605
Excess (deficiency) of revenue over expenditures	\$ 22,543	\$ (27,126)

Unaudited

The Good Life Community Bicycle Shop Ltd

Statement of Net Assets

For the Year Ended September 30, 2017

	2017	2016
Net assets - beginning of year	\$ 36,243	\$ 63,369
Excess (deficiency) of revenue over expenditures	22,543	(27,126)
Net assets - end of year	\$ 58,786	\$ 36,243

Unaudited

The Good Life Community Bicycle Shop Ltd

Statement of Cash Flows

For the Year Ended September 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess (deficiency) of revenue over expenditures	\$ 22,543	\$ (27,126)
(Increase) decrease in receivables	(21,873)	11,575
(Increase) decrease in prepaid expense and other assets	-	1
Increase (decrease) in accounts payable and accrued expenses	5,826	(453)
Increase (decrease) in GST payable	(821)	1,803
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES	5,675	(14,200)
Net increase (decrease) in cash	5,675	(14,200)
Cash at beginning of period	36,701	50,901
Cash at end of period	\$ 42,376	\$ 36,701

Unaudited