

The Good Life Community Bicycle Shop Ltd

Financial Statements

September 30, 2016

The Good Life Community Bicycle Shop Ltd

Balance Sheet

September 30, 2016

	2016	2015
Assets		
Current Assets		
Cash	\$ 36,701	\$ 50,901
Accounts receivable	-	11,575
Security deposits	4,202	4,202
Total Assets	\$ 40,903	\$ 66,678
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 2,857	\$ 3,309
GST payable	1,803	-
Total Current Liabilities	4,660	3,309
Net assets	36,243	63,369
Total Liabilities and Net Assets	\$ 40,903	\$ 66,678

Approved on Behalf of the Board:

Unaudited

The Good Life Community Bicycle Shop Ltd

Statement of Income

For the Year Ended September 30, 2016

	2016	2015
Revenue		
Revenue from bike donations	\$ 173,304	\$ 180,334
Donations	59,996	40,338
Grants	-	16,117
Grants - earn a bike	15,210	14,735
	<u>248,510</u>	<u>251,524</u>
Direct Costs		
Direct wages	160,987	152,130
Rent/utilities/maintenance	72,150	54,151
Purchases/materials	32,894	19,688
	<u>266,031</u>	<u>225,969</u>
Net Operating Revenue	<u>(17,521)</u>	<u>25,555</u>
Expenses		
Interest and bank charges	2,906	2,987
Insurance	2,407	2,389
Accounting fees	1,995	2,016
Telephone and telecommunications	1,062	1,159
Advertising and promotion	270	100
Office expenses	200	236
Professional development	190	244
Delivery, freight and postage	154	10
Meetings and workshops	122	279
Memberships and licenses	118	165
Special events	105	-
Staff / volunteer appreciation	76	142
Other operating expenses	-	384
	<u>9,605</u>	<u>10,111</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (27,126)</u>	<u>\$ 15,444</u>

Unaudited

The Good Life Community Bicycle Shop Ltd

Statement of Net Assets

For the Year Ended September 30, 2016

	2016	2015
Net assets - beginning of year	\$ 63,369	\$ 47,925
Excess (deficiency) of revenue over expenditures	(27,126)	15,444
Net assets - end of year	\$ 36,243	\$ 63,369

Unaudited

The Good Life Community Bicycle Shop Ltd

Statement of Cash Flows

For the Year Ended September 30, 2016

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess (deficiency) of revenue over expenditures	\$ (27,126)	\$ 15,444
(Increase) decrease in receivables	11,575	(9,506)
(Increase) decrease in prepaid expense and other assets	1	-
Increase (decrease) in accounts payable and accrued expenses	(453)	(524)
Increase (decrease) in GST payable	1,803	-
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES	(14,200)	5,414
Net increase (decrease) in cash	(14,200)	5,414
Cash at beginning of period	50,901	45,487
Cash at end of period	\$ 36,701	\$ 50,901

Unaudited