

Kwartzlab Society Inc
Statement of Financial Income and Expense
May 2018

	May 18	Apr 18	May 17	Jan - May 18
Ordinary Income/Expense				
Income				
Direct Public Support				
Individ, Business Contributions	30.50	20.00	0.00	200.60
Total Direct Public Support	30.50	20.00	0.00	200.60
Program Income				
Membership Dues	3,300.00	3,400.00	3,150.00	16,550.00
Total Program Income	3,300.00	3,400.00	3,150.00	16,550.00
Returned Cheque Charges	0.00	0.00	0.00	5.00
Total Income	3,330.50	3,420.00	3,150.00	16,755.60
Gross Profit	3,330.50	3,420.00	3,150.00	16,755.60
Expense				
Bank Service Charges	0.00	0.00	0.00	5.00
Discretionary Expenses				
Capital Expenses				
Equipment Purchase	0.00	0.00	0.00	13.55
Total Capital Expenses	0.00	0.00	0.00	13.55
Equipment Upgrades & Repairs	0.00	0.00	373.94	160.43
Discretionary Expenses - Other	0.00	36.64	0.00	36.64
Total Discretionary Expenses	0.00	36.64	373.94	210.62
Operational Expenses				
Banking Fees	0.00	6.25	0.00	9.00
Consumable Supplies	33.44	31.50	0.00	275.24
Equip Rental and Maintenance	0.00	0.00	0.00	162.00
Heavy Lab				
HL Supplies and Consumables	0.00	102.52	0.00	102.52
Heavy Lab - Other	0.00	1,386.09	0.00	1,386.09
Total Heavy Lab	0.00	1,488.61	0.00	1,488.61
Insurance - Liability, D and O	174.76	224.76	168.30	923.80
Internet Service	125.95	125.95	181.15	629.75
Paypal Fees	67.90	72.08	69.24	346.36
Property Maintenance	58.00	75.39	120.27	761.83
Rent, Hydro, Utilities				
Utilities	152.73	392.15	331.36	2,384.39
Rent, Hydro, Utilities - Other	1,858.41	1,858.41	1,769.91	9,292.05
Total Rent, Hydro, Utilities	2,011.14	2,250.56	2,101.27	11,676.44
Total Operational Expenses	2,471.19	4,275.10	2,640.23	16,273.03
Total Expense	2,471.19	4,311.74	3,014.17	16,488.65
Net Ordinary Income	859.31	-891.74	135.83	266.95
Net Income	859.31	-891.74	135.83	266.95

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Accrual Basis

Kwartzlab Society Inc
Balance Sheet
As of May 31, 2018

	May 31, 18	Apr 30, 18	May 31, 17
ASSETS			
Current Assets			
Chequing/Savings			
Chequing (TD Canada Trust)			
Discretionary Fund			
Pre-Approved Purchasing			
Bridgeport Mill	510.93	510.93	585.51
Laser Cutter Repairs	2,000.00	2,000.00	0.00
Snow Clearing Winter 2017	576.25	576.25	1,000.00
Tool Lock-outs	600.00	600.00	0.00
Pre-Approved Purchasing - Other	100.00	100.00	100.00
Total Pre-Approved Purchasing	3,787.18	3,787.18	1,685.51
Discretionary Fund - Other	822.53	910.70	4,728.78
Total Discretionary Fund	4,609.71	4,697.88	6,414.29
Emergency Fund	9,000.00	8,911.83	8,358.56
Operations Fund			
3D Printer Warden Fund	120.00	120.00	0.00
Cleaning Warden Fund	10.39	-9.61	28.84
Heavy Lab Warden Fund	164.97	56.97	481.27
Property Maintenance Fund	100.00	0.00	0.00
Safety Warden Fund	167.39	153.89	67.50
Operations Fund - Other	14,883.81	12,780.88	14,071.88
Total Operations Fund	15,446.56	13,102.13	14,649.49
SP Heavy Lab Reorg			
Phase 4	19.30	19.30	19.30
Phase 5	30.32	30.32	30.32
Phase 6	61.59	61.59	61.59
Total SP Heavy Lab Reorg	111.21	111.21	111.21
Chequing (TD Canada Trust) - Other	-20.72	-20.72	0.00
Total Chequing (TD Canada Trust)	29,146.76	26,802.33	29,533.55
Paypal	1,893.35	4,170.56	1,745.68
Total Chequing/Savings	31,040.11	30,972.89	31,279.23
Accounts Receivable			
Accounts Receivable	2,166.99	1,931.54	3,471.44
Total Accounts Receivable	2,166.99	1,931.54	3,471.44
Other Current Assets			
Undeposited Funds	733.50	526.50	336.50
Total Other Current Assets	733.50	526.50	336.50
Total Current Assets	33,940.60	33,430.93	35,087.17
Fixed Assets			
Furniture and Equipment			
Accumulated Depreciation	-3,642.64	-3,642.64	-3,642.64
Cost	5,418.02	5,418.02	5,418.02
Total Furniture and Equipment	1,775.38	1,775.38	1,775.38
Total Fixed Assets	1,775.38	1,775.38	1,775.38
TOTAL ASSETS	35,715.98	35,206.31	36,862.55
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	69.93	536.14	345.47
Total Accounts Payable	69.93	536.14	345.47
Other Current Liabilities			
GST/HST Payable	223.46	106.89	145.53
Total Other Current Liabilities	223.46	106.89	145.53
Total Current Liabilities	293.39	643.03	491.00
Total Liabilities	293.39	643.03	491.00
Equity			
Retained Earnings	35,155.64	35,155.64	36,190.49
Net Income	266.95	-592.36	181.06
Total Equity	35,422.59	34,563.28	36,371.55
TOTAL LIABILITIES & EQUITY	35,715.98	35,206.31	36,862.55

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Kwartzlab Society Inc
Reconciliation Summary
Chequing (TD Canada Trust), Period Ending 05/31/2018

	<u>May 31, 18</u>
Beginning Balance	27,598.16
Cleared Transactions	
Cheques and Payments - 13 items	-3,406.24
Deposits and Credits - 25 items	<u>5,856.03</u>
Total Cleared Transactions	<u>2,449.79</u>
Cleared Balance	<u><u>30,047.95</u></u>
Uncleared Transactions	
Cheques and Payments - 6 items	<u>-901.19</u>
Total Uncleared Transactions	<u>-901.19</u>
Register Balance as of 05/31/2018	<u><u>29,146.76</u></u>
New Transactions	
Cheques and Payments - 11 items	-15,021.16
Deposits and Credits - 8 items	<u>622.16</u>
Total New Transactions	<u>-14,399.00</u>
Ending Balance	<u><u>14,747.76</u></u>

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Kwartzlab Society Inc
Reconciliation Summary
Paypal, Period Ending 05/31/2018

	<u>May 31, 18</u>
Beginning Balance	4,170.56
Cleared Transactions	
Cheques and Payments - 2 items	-4,311.26
Deposits and Credits - 36 items	<u>2,034.05</u>
Total Cleared Transactions	<u>-2,277.21</u>
Cleared Balance	<u><u>1,893.35</u></u>
Register Balance as of 05/31/2018	1,893.35
New Transactions	
Deposits and Credits - 12 items	<u>678.00</u>
Total New Transactions	<u>678.00</u>
Ending Balance	<u><u>2,571.35</u></u>

A/R Aging for June 9, 2018

	1 - 30 June Dues	31 - 60 May	61 - 90 April	> 90 March	TOTAL
TOTAL	\$861.00	\$281.00	\$14.50	\$169.50	\$1,326.00
# Members eqv.	15	5.0	0.3	3.0	23.5

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Kwartzlab Society Inc

Cheque Detail

May 2018

Type	Num	Date	Name	Memo	Account	Paid Amount
Cheque		05/31/2018		Service Charge	Paypal	
				Service Charge	Paypal Fees	-67.90
TOTAL						-67.90
Bill Pmt -Cheque	Debit	05/14/2018	Aviva Insurance	Monthly Insurance Premium	Operations Fund	
Bill		05/14/2018	Receiver General	Monthly Insurance Premium HST on Purchases	Insurance - Liability, D and O GST/HST Payable	-174.76 -22.72
TOTAL						-197.48
Cheque	684	05/01/2018	Pandora Press	May 2018 Rent	Operations Fund	
			Receiver General	May 2018 Rent HST on Purchases	Rent, Hydro, Utilities GST/HST Payable	-1,858.41 -241.59
TOTAL						-2,100.00
Bill Pmt -Cheque	734	05/10/2018	Air Liquide Canada		Operations Fund	
Bill	68044300	02/28/2018	Receiver General	HST on Purchases	Consumable Supplies GST/HST Payable	-29.50 -3.84
Bill	68310190	04/30/2018	Receiver General	HST on Purchases	Consumable Supplies GST/HST Payable	-31.50 -4.10
TOTAL						-68.94
Bill Pmt -Cheque	735	05/10/2018	Kitchener Wilmot Hydro	R1125073934	Operations Fund	
Bill		05/01/2018	Receiver General	April 2018 Hydro HST on Purchases	Utilities GST/HST Payable	-152.73 -19.86
TOTAL						-172.59
Bill Pmt -Cheque	736	05/10/2018	Panda Environmental		Operations Fund	
Bill	26252	02/28/2018	Receiver General	February dumpster fees (invoice recieved April 16) HST on Purchases	Property Maintenance GST/HST Payable	-58.00 -7.54
Bill	26815	03/31/2018	Receiver General	March dumpster fees (invoice recieved April 16) HST on Purchases	Property Maintenance GST/HST Payable	-87.00 -11.31
Bill	27364	04/30/2018	Receiver General	April 2018 Dumpster HST on Purchases	Property Maintenance GST/HST Payable	-58.00 -7.54
TOTAL						-229.39
Bill Pmt -Cheque	737	05/10/2018	Rogers	231-335635008	Operations Fund	
Bill		04/24/2018	Receiver General	Internet Access HST on Purchases	Internet Service GST/HST Payable	-125.95 -16.37
TOTAL						-142.32
Bill Pmt -Cheque	738	05/23/2018	Kitchener Utilities	110111827	Operations Fund	
Bill		04/30/2018	Receiver General	Bill not recieved HST on Purchases	Utilities GST/HST Payable	-240.01 -31.20
TOTAL						-271.21