

NEW HOPE COMMUNITY BIKES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

New Hope Community Bikes

Balance Sheet

As of December 31, 2012

	<u>Dec 31, 12</u>
ASSETS	
Current Assets	
Chequing/Savings	
10001 - CIBC - Burlington	\$ 21,580
Total Chequing/Savings	<u>21,580</u>
Other Current Assets	
12000 - Accounts Receivable - Other	7,651
13200 - Deposit - Horizon Utilities	531
Total Other Current Assets	<u>8,182</u>
Total Current Assets	29,762
Fixed Assets	
14800 - Computer Equipment	999
Total Fixed Assets	<u>999</u>
TOTAL ASSETS	<u><u>\$ 30,761</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 - Accounts Payable	\$ 4,636
Total Accounts Payable	4,636
Other Current Liabilities	
24000 - Payroll Liabilities	956
25500 - GST/HST Payable	159
Total Other Current Liabilities	<u>1,115</u>
Total Current Liabilities	<u>5,751</u>
Total Liabilities	5,751
Equity	
Total Equity	<u>25,010</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 30,761</u></u>

New Hope Community Bikes
Profit & Loss
 January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
40000 · Sales	
4200 · Repairs Sales	\$ 76,327
Total 40000 · Sales	76,327
Total Income	76,327
Cost of Goods Sold	
52900 · Purchases - New Bike Parts	34,390
Total COGS	34,390
Gross Profit	41,937
Expense	
60000 · Advertising and Promotion	1,976
60400 · Bank Service Charges/Debit Mach	712
63300 · Insurance Expense	
6330 · General Liability Insurance	1,662
Total 63300 · Insurance Expense	1,662
64900 · Office Supplies	334
66000 · Payroll Expenses	55,531
66700 · Professional Fees	2,250
67100 · Rent Expense	8,700
67200 · Repairs and Maintenance	3,059
68100 · Telephone Expense	1,681
68600 · Utilities	442
68900 · Web/IT expenses	287
Total Expense	76,635
Net Ordinary Income	(34,697)
Other Income/Expense	
Other Income	
70200 · Interest Income	164
70300 · Donations	8,834
70350 · Green Communities	2,225
70400 · Hamilton Comm Foundation Grant	10,000
70500 · MEC Grant	15,000
70550 · Other Income	1,050
70600 · Service Canada Grant	12,022
Total Other Income	49,295
Net Other Income	49,295
Net Income	\$ 14,598