

Board of Mgmt for the Cobourg DBIA

Balance Sheet As at Oct 31, 2020

ASSET

Current Assets

Cash to be deposited	50.00	
Petty Cash	453.11	
Operating General Account	208,859.62	
Reserve Funds	20,000.00	
Reserve Funds Contra	<u>-20,000.00</u>	
Total Cash		209,362.73
Accounts Receivable	-15,135.55	
5% HST Paid on Purchases	2,348.70	
8% HST Paid - 78% Rebate Part	<u>2,909.72</u>	
Total Receivable		-9,877.13
Prepaid Expenses		140.24
Website/Software	7,632.00	
Accum. Amort. Website/Software	<u>-7,632.00</u>	
Net. Websie /Software		0.00
Office Furniture & Equipment		13,714.51
Accum Amort: Office Furn & Equip		<u>-4,540.35</u>
Total Current Assets		<u>208,800.00</u>

TOTAL ASSET 208,800.00

LIABILITY

Current Liabilities

Accounts Payable		3,981.74
Accrued Liabilities		3,050.00
Gift Certificates Sold	3,345.00	
Gift Certificates Redeemed	<u>-3,345.00</u>	
Gift Certificates Outstanding		0.00
Gift Card Program Clearing 2020		-2,946.45
Visa		-1,806.78
WSIB Payable		<u>27.35</u>
Total Current liabilities		<u>2,305.86</u>

TOTAL LIABILITY 2,305.86

EQUITY

Retained Earnings

Retained Earnings - Previous Year	156,019.45	
Current Earnings	<u>50,474.69</u>	
Total Retained Earnings	<u>206,494.14</u>	

TOTAL EQUITY 206,494.14

LIABILITIES AND EQUITY 208,800.00

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