

# **NorthWords Writers Festival Society**

## **Financial Statements**

**September 2019 to August 2020**



**NorthWords**  
nwt

# Northwords Writers Festival Society

## Profit and Loss

September 2019 - August 2020

	<b>Total</b>
<b>INCOME</b>	
4010 Government Grants and Contributions	80,000.00
4012 Corporate Donations	5,250.00
4013 Membership Revenue	791.34
4019 Workshop fees and ticket sales	3,953.26
4030 Used Deferred Funds	25,768.16
4035 Transfer to Defer Revenue	-43,790.23
4200 Interest Earned	35.77
<b>Total Income</b>	<b>72,008.30</b>
<b>GROSS PROFIT</b>	<b>72,008.30</b>
<b>EXPENSES</b>	
5000 Operational Expenses	
5071 Telephone, Internet, Fax	801.92
5515 Accounting Fees	787.50
5519 Insurance	875.00
<b>Total 5000 Operational Expenses</b>	<b>2,464.42</b>
6000 Administration Expenses	
6100 Professional Fees	
6100-01 Authors Fees	14,360.00
6100-02 ED Expenses	30,395.00
6100-03 Events Facilitators	4,667.11
6100-04 Honorarium	10,531.49
<b>Total 6100 Professional Fees</b>	<b>59,953.60</b>
6200 Meal & Entertainment (not for travel)	43.11
6210 Catering	1,235.07
6220 Travel Expenses	
6220-01 Accomodation	634.42
6220-02 Travel	773.86
<b>Total 6220 Travel Expenses</b>	<b>1,408.28</b>
6300 Facility Rentals	1,030.00
6400 Advertising/Promotional	3,688.56
6410 Supplies	822.59
6420 Subscriptions and memberships	968.45
6430 Awards and Gifts	176.95
6440 Postage, Mailing Service	50.04
6800 Interest and Bank Charges	167.23
<b>Total 6000 Administration Expenses</b>	<b>69,543.88</b>
<b>Total Expenses</b>	<b>72,008.30</b>
<b>PROFIT</b>	<b>\$0.00</b>

**Northwords Writers Festival Society**  
**Balance Sheet**  
As of August 31, 2020

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalent</b>	
1010 TD Chequing Bank Account-3916	88,192.26
1020 TD Saving Bank Account-7733	10,080.30
<b>Total Cash and Cash Equivalent</b>	<b>98,272.56</b>
<b>Accounts Receivable (A/R)</b>	
1100 Accounts Receivable	7,750.00
<b>Total Accounts Receivable (A/R)</b>	<b>7,750.00</b>
1300 Prepaid Expenses	175.00
<b>Total Current Assets</b>	<b>106,197.56</b>
<b>Total Assets</b>	<b>\$106,197.56</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable (A/P)</b>	
2000 Accounts Payable	5,846.88
<b>Total Accounts Payable (A/P)</b>	<b>5,846.88</b>
2600 Unearned or Deferred Revenue	43,790.23
<b>Total Current Liabilities</b>	<b>49,637.11</b>
<b>Total Liabilities</b>	<b>\$49,637.11</b>
<b>Equity</b>	
3000 Opening Balance Equity	56,560.45
<b>Total Equity</b>	<b>56,560.45</b>
<b>Total Liabilities and Equity</b>	<b>\$106,197.56</b>

**Northwords Writers Festival Society**  
**Statement of Cash Flows**  
September 2019 - August 2020

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	0.00
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1100 Accounts Receivable	-6,500.00
1300 Prepaid Expenses	-175.00
2000 Accounts Payable	5,465.63
2100-05 TD Visa Card - 5301	-52.50
2600 Unearned or Deferred Revenue	18,022.07
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>16,760.20</b>
<b>Net cash provided by operating activities</b>	<b>16,760.20</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>16,760.20</b>
Cash at beginning of period	81,512.36
<b>CASH AT THE END OF PERIOD</b>	<b>\$98,272.56</b>

**Northwords Writers Festival Society**  
**A/R Aging Detail**  
As of August 31, 2020

<b>Date</b>	<b>Transaction Type</b>	<b>#</b>	<b>Customer</b>	<b>Due Date</b>	<b>Amount</b>	<b>Open Balance</b>
<b>91 or more days past due</b>						
01-04-2020	Invoice	102	City of Yellowknife	01-05-2020	7,000.00	7,000.00
<b>Total for 91 or more days past due</b>					<b>\$7,000.00</b>	<b>\$7,000.00</b>
<b>31 - 60 days past due</b>						
23-07-2020	Payment	556879	Govt of Northwest Territories	23-07-2020	-4,250.00	-4,000.00
<b>Total for 31 - 60 days past due</b>					<b>-\$4,250.00</b>	<b>-\$4,000.00</b>
<b>1 - 30 days past due</b>						
06-07-2020	Invoice	114	Govt of Northwest Territories	05-08-2020	5,000.00	4,750.00
<b>Total for 1 - 30 days past due</b>					<b>\$5,000.00</b>	<b>\$4,750.00</b>
<b>TOTAL</b>					<b>\$7,750.00</b>	<b>\$7,750.00</b>

**Northwords Writers Festival Society**  
**A/P Aging Detail**  
As of August 31, 2020

<b>Date</b>	<b>Transaction Type</b>	<b>#</b>	<b>Supplier</b>	<b>Due Date</b>	<b>Past Due</b>	<b>Amount</b>	<b>Open Balance</b>
<b>31 - 60 days past due</b>							
12-06-2020	Bill	67973	Kopykat North	12-07-2020	194	59.06	59.06
<b>Total for 31 - 60 days past due</b>						<b>\$59.06</b>	<b>\$59.06</b>
<b>Current</b>							
31-08-2020	Bill	560	Jazmine Gardner	10-09-2020	134	937.13	937.13
31-08-2020	Bill	234	Valerie Gamache	30-09-2020	114	2,925.00	2,925.00
31-08-2020	Bill	2020 Online Fest	Dean Eskich	30-09-2020	114	1,500.00	1,500.00
31-08-2020	Bill	Aug. Exp. Claim	Valerie Gamache	30-09-2020	114	425.69	425.69
<b>Total for Current</b>						<b>\$5,787.82</b>	<b>\$5,787.82</b>
<b>TOTAL</b>						<b>\$5,846.88</b>	<b>\$5,846.88</b>