

Management Report

NorthWords NWT

For the period ended March 31, 2021



Prepared by

Borealis Accounting Inc.

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Profit and Loss

September 2020 - March 2021

	Total
INCOME	
4010 Government Grants and Contributions	4,000.00
4013 Membership Revenue	38.82
4019 Workshop fees and ticket sales	157.50
4030 Used Deferred Funds	28,377.54
4200 Interest Earned	12.33
Total Income	32,586.19
GROSS PROFIT	32,586.19
EXPENSES	
5000 Operational Expenses	
5071 Telephone, Internet, Fax	439.68
5515 Accounting Fees	630.00
5519 Insurance	1,225.00
Total 5000 Operational Expenses	2,294.68
6000 Administration Expenses	
6100 Professional Fees	
6100-02 ED Expenses	20,685.01
6100-03 Events Facilitators	750.00
6100-04 Contractor Fees	3,400.00
6100-05 Musician Fees	250.00
Total 6100 Professional Fees	25,085.01
6210 Catering	378.00
6300 Facility Rentals	500.50
6310 Equipment Rental	1,680.00
6400 Advertising/Promotional	240.00
6420 Subscriptions and memberships	543.06
6430 Awards and Gifts	2,000.00
6800 Interest and Bank Charges	-135.06
Total 6000 Administration Expenses	30,291.51
Total Expenses	32,586.19
PROFIT	\$0.00

Balance Sheet

As of March 31, 2021

	Total
ASSETS	
Current Assets	
Cash and Cash Equivalent	
1010 TD Chequing Bank Account-3916	70,068.74
1020 TD Saving Bank Account-7733	10,092.63
Total Cash and Cash Equivalent	80,161.37
Accounts Receivable (A/R)	
1100 Accounts Receivable	750.00
Total Accounts Receivable (A/R)	750.00
Total Current Assets	80,911.37
Total Assets	\$80,911.37
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2000 Accounts Payable	8,875.23
Total Accounts Payable (A/P)	8,875.23
Credit Card	
2100-05 TD Visa Card - 5301	63.00
Total Credit Card	63.00
2600 Unearned or Deferred Revenue	15,412.69
Total Current Liabilities	24,350.92
Total Liabilities	24,350.92
Equity	
3000 Opening Balance Equity	56,560.45
Retained Earnings	0.00
Total Equity	56,560.45
Total Liabilities and Equity	\$80,911.37

Statement of Cash Flows

September 2020 - March 2021

	Total
OPERATING ACTIVITIES	
Net Income	0.00
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1100 Accounts Receivable	7,000.00
1300 Prepaid Expenses	175.00
2000 Accounts Payable	3,028.35
2100-05 TD Visa Card - 5301	63.00
2600 Unearned or Deferred Revenue	-28,377.54
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-18,111.19
Net cash provided by operating activities	-18,111.19
NET CASH INCREASE FOR PERIOD	-18,111.19
Cash at beginning of period	98,272.56
CASH AT END OF PERIOD	\$80,161.37

A/R Aging Detail

As of March 31, 2021

Date	Transaction Type	#	Customer	Due Date	Amount	Open Balance
91 or more days past due						
06-07-2020	Invoice	114	Govt of Northwest Territories	05-08-2020	5,000.00	750.00
Total for 91 or more days past due					\$5,000.00	\$750.00
TOTAL					\$5,000.00	\$750.00

A/P Aging Detail

As of March 31, 2021

Date	Transaction Type	#	Supplier	Due Date	Past Due	Amount	Open Balance
1 - 30 days past due							
16-02-2021	Bill	Feb 14, 2021	Robyn Scott	18-03-2021	272	200.00	200.00
Total for 1 - 30 days past due						\$200.00	\$200.00
Current							
28-03-2021	Bill	239	Valerie Gamache	27-04-2021	232	3,504.38	3,504.38
31-03-2021	Bill	242	Valerie Gamache	30-04-2021	229	3,806.25	3,806.25
31-03-2021	Bill	Exp Claim 31-03-2021	Valerie Gamache	30-04-2021	229	1,050.00	1,050.00
31-03-2021	Bill	Exp Claim March 2021	Valerie Gamache	30-04-2021	229	314.60	314.60
Total for Current						\$8,675.23	\$8,675.23
TOTAL						\$8,875.23	\$8,875.23