

September 21, 2024

To the members of the Fire Exit Theatre Society of Alberta:

I have reviewed the comparative Statement of Financial Position and Statement of Operations for the year ended July 31, 2024. In conducting this review, I checked the bank reconciliations, the receivables, the prepaids and the accounts payable. I checked the line items against budget and prior year, a sample of cleared cheques with backup, and deposit receipts for reasonableness.

It is my opinion that these financial statements are materially correct and fairly represent the financial status of the Society.

A handwritten signature in black ink, appearing to read 'JZ', followed by a long horizontal line extending to the right.

Jim Zeilstra, CMA, MBA

# Fire Exit Theatre Society of Alberta

## Balance Sheet Comparison

As of July 31, 2024

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
1015 Chequing Account - ATB	20,967.84
1016 Savings Account - ATB	3,014.06
Total Cash and Cash Equivalent	\$23,981.90
Accounts Receivable (A/R)	
1100 Accounts Receivable (A/R)	0.00
Total Accounts Receivable (A/R)	\$0.00
1150 Uncategorized Asset	0.00
1400 Prepaid expenses	4,994.50
Total Current Assets	\$28,976.40
Non-current Assets	
Property, plant and equipment	
1300 Furniture and Equipment	710.88
1301 Accumulated Depreciation	-710.88
Total Property, plant and equipment	\$0.00
Total Non Current Assets	\$0.00
Total Assets	\$28,976.40
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2100 Accounts Payable (A/P)	1,382.89
Total Accounts Payable (A/P)	\$1,382.89
2201 GST payable / receivable	0.00
2202 Deferred Income	0.00
220201 Deferred Income - Gift Certificates	1,595.00
Total 2202 Deferred Income	1,595.00
GST/HST Payable	-832.99
GST/HST Suspense	0.00
Total Current Liabilities	\$2,144.90
Total Liabilities	\$2,144.90
Equity	
300050 Operations Contingency Fund	3,000.00
300051 Contingency Bank Charges and Interest	14.06
3010 Opening Balance Equity	3,681.99
Retained Earnings	-487.97
Profit for the year	20,623.42
Total Equity	\$26,831.50
Total Liabilities and Equity	\$28,976.40

# Fire Exit Theatre Society of Alberta

## Profit and Loss

August 2023 - July 2024

	TOTAL	
	AUG. 2023 - JUL. 2024	AUG. 2022 - JUL. 2023 (PY)
INCOME		
4001 Donations and Gifts	69,355.37	67,600.64
4002 Grants and Foundations	48,370.00	33,400.00
4003 Sponsorship and Fundraising	72,677.00	43,170.65
4005 Show Revenue	38,205.00	39,925.00
4010 Other Income	14,620.10	12,365.21
<b>Total Income</b>	<b>\$243,227.47</b>	<b>\$196,461.50</b>
<b>GROSS PROFIT</b>	<b>\$243,227.47</b>	<b>\$196,461.50</b>
EXPENSES		
5000 Operations Expenses	123,015.76	96,846.70
5800 Show Expenses	91,794.66	96,398.64
5900 Other Project Expenses	7,825.25	6,121.37
<b>Total Expenses</b>	<b>\$222,635.67</b>	<b>\$199,366.71</b>
OTHER INCOME		
4100 Interest earned	31.62	
<b>Total Other Income</b>	<b>\$31.62</b>	<b>\$0.00</b>
<b>PROFIT</b>	<b>\$20,623.42</b>	<b>\$ -2,905.21</b>

**Fire Exit Theatre Society**  
**Statement of Retained Earnings**  
**For the Year Ended July 31, 2024**

	<b>2024</b>	<b>2023</b>
Retained Earnings (Beginning)	\$ 6,208	\$ 9,113
Net Income(Loss)	<u>20,623</u>	<u>(2,905)</u>
Retained Earnings (Ending)	<u><u>\$ 26,832</u></u>	<u><u>\$ 6,208</u></u>

**Fire Exit Theatre Society**  
**Statement of Changes in Net Assets**  
**For the Year Ended July 31, 2024**

	Invested in Capital Assets	Internally Restricted	Unrestricted	2024
Beginning balance	\$ 13	\$ -	\$ 6,195	\$ 6,208
Profit (Loss) From Operations	\$ (13)		\$ 20,636	\$ 20,623
Reclass of Restricted Net Assets		\$ 3,014	\$ (3,014)	
Ending Balance	<u>\$ (0)</u>	<u>\$ 3,014</u>	<u>\$ 23,817</u>	<u>\$ 26,832</u>