

PLAYHOUSE 66

Financial Statements

July 31, 2019

(Unaudited - See Notice To Reader)

PLAYHOUSE 66
Index to Financial Statements
Year Ended July 31, 2019
(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Revenues and Expenses and Changes in Net Assets	3

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Playhouse 66 as at July 31, 2019 and the statement of revenues and expenses and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Hogg, Shain & Scheck PC

Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

Toronto, Ontario
August 21, 2020

PLAYHOUSE 66
Statement of Financial Position
As at July 31, 2019
(Unaudited - See Notice To Reader)

	2019	2018
ASSETS		
CURRENT		
Bank - general	\$ 17,363	\$ 86,097
Bank - box office	36,107	4,962
Accounts receivable	654	24,767
Inventory	650	428
Harmonized Sales Tax recoverable	4,684	953
Prepaid expenses	-	4,599
	59,458	121,806
CAPITAL ASSETS <i>(Net of accumulated amortization)</i>	37,177	12,597
	\$ 96,635	\$ 134,403
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 7,757	\$ 17,370
Due to related parties	14,104	40,364
	21,861	57,734
DEFERRED CAPITAL ASSET REVENUES	39,327	47,963
	61,188	105,697
NET ASSETS		
UNRESTRICTED	35,447	28,706
	\$ 96,635	\$ 134,403

APPROVED ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

PLAYHOUSE 66
Statement of Revenues and Expenses and Changes in Net Assets
Year Ended July 31, 2019
(Unaudited - See Notice To Reader)

	2019	2018
REVENUES		
Recovered lease	\$ 55,135	\$ 54,945
Box office management	46,399	47,210
Amortization of deferred capital asset revenues	10,537	4,199
Recovered promotion	8,100	8,895
Donations (net)	7,120	6,560
Refreshments (net)	4,995	6,637
Recovered insurance	4,547	4,520
	<u>136,833</u>	<u>132,966</u>
EXPENSES		
Lease	55,135	54,945
Box office - Arts People fees	28,059	28,096
Office and general	13,430	11,778
Amortization	11,394	4,199
Box office operations	8,837	7,173
Advertising and promotion	8,100	8,895
Insurance	4,547	4,520
Honorariums	2,645	3,985
Professional fees	2,486	2,260
Interest and bank charges	143	205
Harmonized Sales Tax recovered	(4,684)	(953)
	<u>130,092</u>	<u>125,103</u>
EXCESS OF REVENUES OVER EXPENSES	6,741	7,863
NET ASSETS - BEGINNING OF YEAR	28,706	20,843
NET ASSETS - END OF YEAR	\$ 35,447	\$ 28,706