

PLAYHOUSE 66

Financial Statements

July 31, 2020

(Unaudited - See Notice To Reader)

PLAYHOUSE 66
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Year Ended July 31, 2020
(Unaudited - See Notice To Reader)

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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, 2020 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
April 10, 2021

PLAYHOUSE 66
Statement of Financial Position
As at July 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
ASSETS		
CURRENT		
Bank - general	\$ 16,870	\$ 17,363
Bank - Arts People	21,788	36,107
Marketable securities	6,410	-
Accounts receivable	87	654
Inventory	748	650
Harmonized Sales Tax recoverable	1,856	4,684
	47,759	59,458
CAPITAL ASSETS <i>(Net of accumulated amortization)</i>	34,571	37,177
	\$ 82,330	\$ 96,635
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 13,061	\$ 7,757
Due to related parties	8,669	14,104
	21,730	21,861
DEFERRED CAPITAL ASSET REVENUES	35,168	39,327
	56,898	61,188
NET ASSETS		
UNRESTRICTED	25,432	35,447
	\$ 82,330	\$ 96,635

APPROVED ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

PLAYHOUSE 66
Statement of Revenues and Expenses and Changes in Net Assets
Year Ended July 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
REVENUES		
Recovered lease	\$ 50,636	\$ 55,135
Box office management	35,551	46,399
Amortization of deferred capital asset revenues	13,774	10,537
Recovered promotion	8,206	8,100
Donations (net)	5,554	7,120
Recovered insurance	4,628	4,547
Refreshments (net)	4,257	4,995
Interest	8	-
	<u>122,614</u>	<u>136,833</u>
EXPENSES		
Lease	50,906	55,135
Box office - Arts People fees	25,594	28,059
Office and general	16,197	13,430
Amortization	13,591	11,394
Advertising and promotion	8,206	8,100
Box office operations	7,956	8,837
Insurance	4,628	4,547
Honorariums	2,605	2,645
Donations distributed	880	-
Interest and bank charges	378	143
Professional fees	113	2,486
Harmonized Sales Tax recovered	(1,856)	(4,684)
	<u>129,198</u>	<u>130,092</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	(6,584)	6,741
OTHER EXPENSES		
Unrealized loss on marketable securities	3,431	-
	<u>3,431</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(10,015)	6,741
NET ASSETS - BEGINNING OF YEAR	35,447	28,706
NET ASSETS - END OF YEAR	\$ 25,432	\$ 35,447