

**PLAYHOUSE 66**

**Financial Statements**

**July 31, 2021**

*(Unaudited - See Notice To Reader)*

**PLAYHOUSE 66**  
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**Year Ended July 31, 2021**  
*(Unaudited - See Notice To Reader)*

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**NOTICE TO READER**

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On the basis of information provided by management, we have compiled the statement of financial position of Playhouse 66 as at July 31, 2021 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.

Toronto, Ontario  
March 12, 2022

*Hogg, Shain & Scheck PC*

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

**PLAYHOUSE 66**  
**Statement of Financial Position**  
**As at July 31, 2021**  
*(Unaudited - See Notice To Reader)*

	2021	2020
<b>ASSETS</b>		
<b>CURRENT</b>		
Bank - general	\$ 31,586	\$ 16,870
Bank - Arts People	55,085	21,788
Marketable securities	-	6,410
Accounts receivable	7,468	87
Inventory	748	748
Harmonized Sales Tax recoverable	2,021	1,856
	96,908	47,759
<b>CAPITAL ASSETS</b> <i>(Net of accumulated amortization)</i>	20,980	34,571
	\$ 117,888	\$ 82,330
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 43,157	\$ 13,061
Due to related parties	2,391	8,669
	45,548	21,730
<b>DEFERRED CAPITAL ASSET REVENUES</b>	22,388	35,168
	67,936	56,898
<b>NET ASSETS</b>		
<b>UNRESTRICTED</b>	49,952	25,432
	\$ 117,888	\$ 82,330

**APPROVED ON BEHALF OF THE BOARD**

\_\_\_\_\_ *Director*

\_\_\_\_\_ *Director*

**PLAYHOUSE 66**  
**Statement of Revenues and Expenses and Changes in Net Assets**  
**Year Ended July 31, 2021**  
*(Unaudited - See Notice To Reader)*

	2021	2020
<b>REVENUES</b>		
Donations (net)	\$ 34,802	\$ 5,554
Amortization of deferred capital asset revenues	12,780	13,774
Recovered insurance	4,466	4,628
Recovered promotion	1,958	8,206
Other revenue	921	-
Interest	182	8
Box office management	-	35,551
Refreshments (net)	-	4,257
Recovered lease	-	50,636
	<u>55,109</u>	<u>122,614</u>
<b>EXPENSES</b>		
Lease	78,135	50,906
Donations distributed	23,580	880
Amortization	13,591	13,591
Insurance	4,466	4,628
Professional fees	4,012	113
Advertising and promotion	1,958	8,206
Box office operations	1,621	7,956
Office and general	592	16,197
Interest and bank charges	319	378
Honorariums	240	2,605
Box office - Arts People fees	-	25,594
Harmonized Sales Tax recovered	(2,236)	(1,856)
	<u>126,278</u>	<u>129,198</u>
<b>DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<u>(71,169)</u>	<u>(6,584)</u>
<b>OTHER INCOME (EXPENSE)</b>		
Government assistance	82,156	-
Realized gain on marketable securities	13,533	-
Unrealized loss on marketable securities	-	(3,431)
	<u>95,689</u>	<u>(3,431)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>24,520</u>	<u>(10,015)</u>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>25,432</u>	<u>35,447</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 49,952</u>	<u>\$ 25,432</u>