

FarmWorks Investment Co-operative Limited

Comparative Income Statement

	Actual 01/01/2014 to 08/31/2014	Actual 01/01/2013 to 12/31/2013
REVENUE		
Sales Revenue		
Interest Income	16,146.68	11,316.04
Net Sales	<u>16,146.68</u>	<u>11,316.04</u>
Other Revenue		
Grants and Subsidies	3,913.16	0.00
Total Other Revenue	<u>3,913.16</u>	<u>0.00</u>
TOTAL REVENUE	<u>20,059.84</u>	<u>11,316.04</u>
EXPENSE		
Payroll Expenses		
Wages & Salaries	6,462.30	0.00
EI Expense	170.09	0.00
CPP Expense	272.63	0.00
Total Payroll Expense	<u>6,905.02</u>	<u>0.00</u>
General & Administrative Expenses		
Advertising & Promotions	2,579.05	2,559.29
Business Dues, Fees & Licenses	750.90	200.05
Interest & Bank Charges	178.75	168.00
Insurance	1,551.00	1,551.00
Offering Expenses	5,588.80	3,582.80
Professional Fees	3,013.00	2,712.50
Travel Expenses	1,677.81	3,400.00
Total General & Admin. Expenses	<u>15,339.31</u>	<u>14,173.64</u>
TOTAL EXPENSE	<u>22,244.33</u>	<u>14,173.64</u>
NET INCOME	<u><u>-2,184.49</u></u>	<u><u>-2,857.60</u></u>

Linda M. Best
Treasurer

FarmWorks Investment Co-operative Limited
Comparative Balance Sheet

	As at 08/31/2014	As at 12/31/2013
ASSET		
Current Assets		
Total Cash	152,478.99	21,356.20
Total Receivable	4,999.80	657.00
Current Portion of Loans Receivable	114,329.45	78,663.00
Total Current Assets	<u>271,808.24</u>	<u>100,676.20</u>
Total Loans Receivable	<u>439,299.23</u>	<u>343,200.91</u>
TOTAL ASSET	<u><u>711,107.47</u></u>	<u><u>443,877.11</u></u>
LIABILITY		
Total Current Liabilities	<u>2,056.45</u>	<u>4,141.60</u>
TOTAL LIABILITY	<u>2,056.45</u>	<u>4,141.60</u>
EQUITY		
Share Capital		
Common Shares	721,000.00	449,500.00
Total Share Capital	<u>721,000.00</u>	<u>449,500.00</u>
Retained Earnings		
Retained Earnings - Previous Year	-9,764.49	-6,906.89
Current Earnings	-2,184.49	-2,857.60
Total Retained Earnings	<u>-11,948.98</u>	<u>-9,764.49</u>
TOTAL EQUITY	<u>709,051.02</u>	<u>439,735.51</u>
LIABILITIES AND EQUITY	<u><u>711,107.47</u></u>	<u><u>443,877.11</u></u>

Linda M Best
Treasurer