

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

Financial Statements

Year Ended December 31, 2019

(Unaudited - See Notice To Reader)

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

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Year Ended December 31, 2019

(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 Canadian Laser and Aesthetic Specialists Society as at December 31, 2019 and the statements of changes in net assets and revenues and expenditures 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.

Cameron Keller & Company P.C.

Cameron Keller & Company Professional Corporation
Chartered Professional Accountants
Authorized to practice public accounting by
The Chartered Professional Accountants of Ontario

Waterloo, Ontario
May 25, 2020

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

Statement of Financial Position

December 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 93,759	\$ 111,650
Accounts receivable	11,455	5,689
Harmonized sales tax recoverable	5,580	1,269
Prepaid expenses	6,019	8,242
	<u>116,813</u>	126,850
PROPERTY, PLANT AND EQUIPMENT <i>(Note 1)</i>	<u>22</u>	32
	<u>\$ 116,835</u>	<u>\$ 126,882</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 11,768	\$ 12,432
NET ASSETS - UNRESTRICTED	<u>105,067</u>	114,450
LIABILITIES AND NET ASSETS	<u>\$ 116,835</u>	<u>\$ 126,882</u>

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

Statement of Changes in Net Assets

Year Ended December 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
NET ASSETS - BEGINNING OF YEAR	\$ 114,450	\$ 100,083
DEFICIENCY OF REVENUE OVER EXPENSES	(9,383)	14,367
NET ASSETS - END OF YEAR	\$ 105,067	\$ 114,450

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY**Statement of Revenues and Expenditures****Year Ended December 31, 2019***(Unaudited - See Notice To Reader)*

	2019	2018
REVENUE		
Educational symposium	\$ 39,203	\$ 36,369
Corporate educational sponsorship	6,000	36,195
Membership fees	22,650	14,700
	<u>67,853</u>	<u>87,264</u>
EXPENSES		
Amortization	10	14
Educational symposium	42,525	43,019
Insurance	2,203	2,052
Interest and bank charges	3,305	3,275
Laser safety	4,416	-
Office	1,309	1,238
Professional fees	1,413	1,320
Secretarial services	14,309	14,255
Telephone	4,999	4,322
Website	3,380	3,586
	<u>77,869</u>	<u>73,081</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	(10,016)	14,183
OTHER INCOME		
Interest from other sources	633	184
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (9,383)	\$ 14,367

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

Notes to Financial Statements

Year Ended December 31, 2019

(Unaudited - See Notice To Reader)

1. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Computer equipment	\$ 3,848	\$ 3,826	\$ 22	\$ 32
