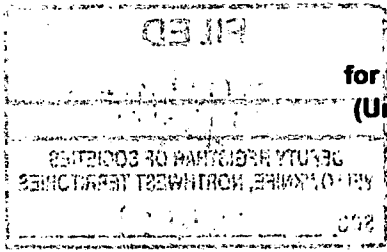




FILED
<i>Jan. 12/16</i> <i>[Signature]</i>
DEPUTY REGISTRAR OF SOCIETIES YELLOWKNIFE, NORTHWEST TERRITORIES
SOC <i>700497</i>

Folk on the Rocks
Financial Statements
(Unaudited - see Notice to Reader)
August 31, 2015



**Folk on the Rocks
Financial Statements
for the Year Ended August 31, 2015
(Unaudited - see Notice to Reader)**

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Statement of Revenue and Expenditures

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Pamela Murray, C. G. A.

212-700 Gitzel Street
Yellowknife, NT X1A 2R5
Phone: 867-873-2529

Notice to Reader

On the basis of information provided by management, I have compiled the statement of financial position of Folk on the Rocks as of August 31, 2015, and the statements of revenue and expenditures, changes in net assets, and cash flows for the year then ended. I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

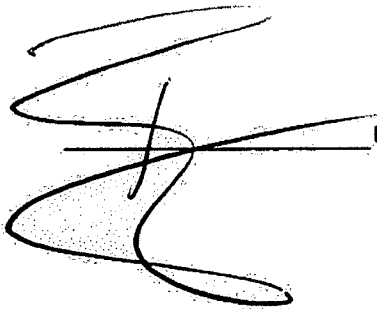
Pamela Murray, C.G.A.
Pamela Murray, C. G. A.,

Certified General Accountant


Yellowknife, November 18, 2013

Folk on the Rocks
Statement of Financial Position
(Unaudited - see Notice to Reader)

as at August 31,	2015	2014
Current Assets		
Cash	\$ 1,653	67,213
Accounts receivable	81,504	60,166
GST receivable	4,949	0
Inventory - office supplies	300	300
Inventory - merchandise	1,200	2,553
Prepaid expenses	418	0
	<u>90,024</u>	<u>130,232</u>
Property and equipment	0	0
	<u>90,024</u>	<u>130,232</u>
Liabilities and Net Assets		
Current Liabilities		
Bank indebtedness	22,277	0
Accounts payable and accrued liabilities	43,133	47,108
Wages payable	2,123	0
Vacation payable	4,561	0
Estimated bonus payable to Executive Director	7,500	0
Payroll remittances payable	4,690	0
NT payroll tax payable	2,226	0
WCB payable	292	0
Deferred grants	8,000	8,000
	<u>94,802</u>	<u>55,108</u>
Unrestricted net assets	-4,778	75,124
Investment in property and equipment	0	0
	<u>-4,778</u>	<u>75,124</u>
	<u>90,024</u>	<u>130,232</u>

Signed,  Director

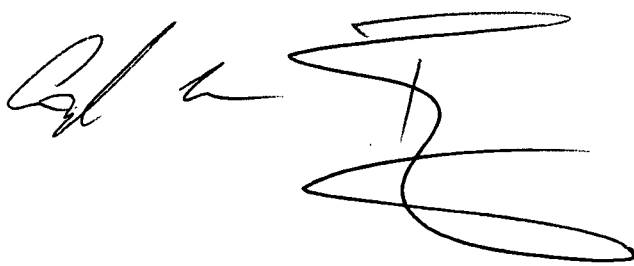
Ryan Feguet, President, Jan 5/15


 Angela Love
 Treasurer

Jan 5/16

Folk on the Rocks
Statement of Changes in Net Assets
(Unaudited - see Notice to Reader)

as at August 31,			2015	2014
	Unrestricted Net Assets	Investment in Property and Equipment		
Balance, beginning of year	\$ 75,124	\$ 45,451	75,124	189,912
Net loss	-54,402			-114,788
Amortization of property and equipment	0	-45,451	0	0
Grants accrued in prior year that will not be received	-25,500	0	-25,500	
Balance, end of year	-4,778	0	49,624	75,124



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Folk on the Rocks
Statement of Revenue and Expenditures
(Unaudited - see Notice to Reader)

for the Year Ended August 31,	2015	2014
Revenue		
Beverage and food	\$ 115,436	96,281
Donations, grants and contributions	143,945	104,792
Merchandise	25,291	29,769
Other	10,688	329
Tickets, - festival and special events	259,723	216,420
Vendor commissions and fees	11,909	5,775
	566,992	453,366
Cost of sales		
Beverage and food	46,623	48,635
Marketing and promotion	36,593	35,220
Merchandise	29,666	27,779
Other event expenses	50,625	42,814
Performer expenses	170,106	142,067
Program book	0	1,000
SOCAN fees	0	59
Site repairs and expenses	20,775	20,280
Sound	43,350	34,654
Ticket cost	0	0
	397,738	352,508
Gross income (loss) from operations	169,254	100,858
Administrative and general expenditures		
Board development and other	537	730
Travel	2,459	8,057
Staff and contractor	187,173	141,152
Amortization of property and equipment	0	45,450
Accounting and professional	17,912	4,646
Bad debts	2,000	6,429
Bank and credit card fees and interest	2,896	1,284
Late payment charges	1,725	2,535
Office expenses	3,755	1,579
Repairs and maintenance	857	559
Telephone and utilities	4,342	3,225
	223,656	215,646
Net loss	-54,402	-114,788




Folk on the Rocks
Statement of Cash Flows
(Unaudited - see Notice to Reader)

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LEGAL REGISTRARS

for the year ended August 31,	2015	2014
Cash provided by (used for)		
operating activities		
Surplus/(deficit)	-54,402	-114,788
Items not affecting cash		
Amortization of equipment	0	45,450
	-54,402	-69,338
Change in non-cash working capital items		
Accounts receivable	-23,338	-41,283
Allowance for doubtful accounts	2,000	0
Deferred grants	0	800
Merchandise	1,354	0
Prepaid expenss	-418	
Accounts payable and accrued liabilities	7,325	28,569
	-67,479	-81,252
Cash provided by (used for)		
financing activities		
Credit card payable	4,789	0
Retained earnings	-24,158	
	-19,369	0
Decrease in cash and cash equivalents	-86,848	-81,252
Cash and cash equivalents at beginning of period	66,224	148,465
Cash and cash equivalents at end of period	-20,624	67,213

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