

**Aron Theatre Co-operative Inc.**

**Balance Sheet for the year ending December 31**

<b>ASSETS</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
<b>Current Assets</b>			
Chequing/Savings	58,526	36,280	22,246
Accounts Receivable	6,644	1,216	5,429
Inventory	3,866	3,406	460
Prepaid Expenses		5,770	-5,770
<b>Total Current Assets</b>	<b>69,036</b>	<b>46,672</b>	<b>22,365</b>
<b>Fixed Assets</b>			
Capital Improvements	300,004	297,798	2,206
Capital Improvements - Acc Dep	-84,805	-73,479	-11,326
Net - Capital Improvements	215,199	224,319	-9,120
Equipment	234,060	153,640	80,420
Equipment - Acc Dep	-112,999	-99,994	-13,005
Net - Equipment	121,061	53,646	67,415
Purchase of Corporation	207,756	207,756	
<b>Total Fixed Assets</b>	<b>544,015</b>	<b>485,721</b>	<b>58,294</b>
<b>TOTAL ASSETS</b>	<b>613,052</b>	<b>532,393</b>	<b>80,659</b>
<b>LIABILITIES &amp; SURPLUS</b>			
<b>Current Liabilities</b>			
Accounts Payable	54,499	11,351	43,148
Accrued Liabilities	876	4,804	-3,928
GST/HST Payable		390	-390
CRA Deductions Payable	2,407	2,147	260
<b>Total Current Liabilities</b>	<b>57,782</b>	<b>18,692</b>	<b>39,090</b>
<b>Long Term Liabilities</b>			
Bond Principal	145,137	145,137	
Bond Interest	56,945	51,051	5,894
CEBA Payable		40,000	-40,000
Private Loan Payable	24,328		24,328
<b>Total Long Term Liabilities</b>	<b>226,410</b>	<b>236,187</b>	<b>-9,778</b>
<b>Total Liabilities</b>			
<b>Accumulated Surplus</b>			
Retained Earnings	277,513	288,342	-10,828
Net Income	51,346	-10,828	62,175
<b>Net Accumulated Surplus</b>	<b>328,860</b>	<b>277,513</b>	<b>51,346</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>613,052</b>	<b>532,393</b>	<b>80,659</b>

**Note: Staff members donated in-kind contributions of \$9,260 in 2023 and \$3,900 in 2022**

**Aron Theatre Co-operative Inc.**

**Income Statement for the year ending December 31**

<b>Operating Revenue</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>Operating Grants (Ontario &amp; CSCF)</b>		<b>40,500</b>		<b>21.0%</b>
Tickets - Hollywood	66,385	59,621	38.8%	31.0%
Concessions - Hollywood	50,863	41,972	29.7%	21.8%
Bundles & Passes	2,227	2,671	1.3%	1.4%
<b>Total Revenue - Hollywood Films</b>	<b>119,474</b>	<b>104,264</b>	<b>69.8%</b>	<b>54.2%</b>
Ticket - Indigenous Circle	969	334	0.6%	0.2%
Concession - Indigenous Circle	750		0.4%	
Sponsors - Indigenous Circle	2,009		1.2%	
<b>Total Revenue - Indigenous Circle</b>	<b>3,728</b>	<b>334</b>	<b>2.2%</b>	<b>0.2%</b>
Annual Memberships	11,242	7,504	6.6%	3.9%
Total Rental Revenue	3,841	4,085	2.2%	2.1%
<b>Special Event Revenue</b>				
Tiff Series	3,255	5,441	1.9%	2.8%
Classic Movies	585		0.3%	
Aron Talks		532		0.3%
Tickets - Concerts	19,097	16,062	11.2%	8.3%
Sponsors - Concerts	7,599	8,807	4.4%	4.6%
<b>Special Event Revenue</b>	<b>30,536</b>	<b>30,842</b>	<b>17.8%</b>	<b>16.0%</b>
Advertising	2,309	4,986	1.3%	2.6%
<b>Total Operating Revenue</b>	<b>171,129</b>	<b>192,514</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Cost of Goods Sold</b>	<b>77,402</b>	<b>67,036</b>	<b>45.2%</b>	<b>34.8%</b>
<b>Gross Margin</b>	<b>93,727</b>	<b>125,478</b>	<b>54.8%</b>	<b>65.2%</b>
<b>Operating Expenses</b>				
Payroll	62,494	95,814	36.5%	49.8%
e-commerce	8,026	9,203	4.7%	4.8%
General and Administrative	3,124	3,990	1.8%	2.1%
Depreciation	24,264	19,908	14.2%	10.3%
Promotion	2,099	1,354	1.2%	0.7%
Insurance	3,754	3,580	2.2%	1.9%
Property Taxes	4,665	4,572	2.7%	2.4%
Repairs and Maintenance	4,241	10,477	2.5%	5.4%
Telephone and Internet	2,539	2,362	1.5%	1.2%
Utilities	9,950	8,695	5.8%	4.5%
<b>Total Operating Expenses</b>	<b>125,156</b>	<b>159,955</b>	<b>73.1%</b>	<b>83.1%</b>
<b>Net Operating Income</b>	<b>-31,429</b>	<b>-34,477</b>	<b>-18.4%</b>	<b>-17.9%</b>
<b>Non-operating Revenue</b>				
Grants	89,900	28,900	52.5%	15.0%
Donations	150	496	0.1%	0.3%
<b>Total Non-operating Revenue</b>	<b>90,050</b>	<b>29,396</b>	<b>52.6%</b>	<b>15.3%</b>
Interest Expenses	7,275	5,746	4.3%	3.0%
<b>Total Non-operating Expenses</b>	<b>7,275</b>	<b>5,746</b>	<b>4.3%</b>	<b>3.0%</b>
<b>Net Non-operating Income (loss)</b>	<b>82,775</b>	<b>23,650</b>	<b>48.4%</b>	<b>12.3%</b>
<b>Net Income (loss)</b>	<b>51,346</b>	<b>-10,828</b>	<b>30.0%</b>	<b>-5.6%</b>