

**Kaleo Collective Ltd.**

**Financial Statements  
(Unaudited - see Notice to Reader)**

**October 31, 2020**

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## Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of Kaleo Collective Ltd. as at October 31, 2020 and the statements of operations 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.

These financial statements were compiled solely for the use of Kaleo Collective Ltd. Crowe MacKay LLP makes no representation of any kind to any other person in respect of these financial statements and accepts no responsibility for their use by any other person.

The comparative figures were compiled by another company.

**Edmonton, Canada**  
**April 26, 2021**

A handwritten signature in black ink that reads "Crowe MacKay LLP".

**Chartered Professional Accountants**

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**Kaleo Collective Ltd.****Statement of Operations**  
**(Unaudited - see Notice to Reader)**

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**For the year ended October 31, 2020**

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**Revenues**

|                                     |           |
|-------------------------------------|-----------|
| Donations                           | \$ 58,927 |
| Revenue from fundraising and events | 21,169    |
| Government emergency funding        | 16,424    |
| Grant revenue                       | 6,667     |
| Program revenue                     | 3,090     |
| Gifts in kind                       | 1,000     |

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**107,277**

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**Expenditures**

|                             |        |
|-----------------------------|--------|
| Advertising and promotion   | 948    |
| Amortization                | 1,088  |
| Donations                   | 484    |
| Event supplies and expenses | 18,428 |
| Insurance                   | 780    |
| Interest and bank charges   | 750    |
| Meals and entertainment     | 274    |
| Office and administration   | 5,236  |
| Professional fees           | 4,246  |
| Program expenses            | 15,273 |
| Repairs and maintenance     | 722    |
| Telephone                   | 857    |
| Training and education      | 5,596  |
| Wages and benefits          | 25,192 |

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**79,874**

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**Excess of revenues over expenditures** **\$ 27,403**

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**Kaleo Collective Ltd.****Statement of Changes in Net Assets  
(Unaudited - see Notice to Reader)**

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**For the year ended October 31, 2020**

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|   | <b>Unrestricted</b> | <b>Invested in<br/>capital assets</b> | <b>Total</b>     |
|---|---------------------|---------------------------------------|------------------|
| <b>Balance, beginning of year</b>                 | \$ 25,756           | \$ 1,486                              | \$ 27,242        |
| Excess (deficiency) of revenues over expenditures | 28,491              | (1,088)                               | 27,403           |
| Purchase of capital assets                        | (1,830)             | 1,830                                 | -                |
| <b>Balance, end of year</b>                       | <b>\$ 52,417</b>    | <b>\$ 2,228</b>                       | <b>\$ 54,645</b> |

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**Kaleo Collective Ltd.****Statement of Financial Position  
(Unaudited - see Notice to Reader)**

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**October 31, 2020**

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**Assets****Current**

|                     |           |
|---------------------|-----------|
| Cash                | \$ 84,700 |
| Accounts receivable | 1,776     |

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**86,476**

**Equipment**

**2,228**

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**\$ 88,704**

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**Liabilities****Current**

|  |          |
|--|----------|
| Accounts payable and accrued liabilities | \$ 4,059 |
|--|----------|

**Long-term debt**

**30,000**

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**34,059**

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**Net Assets**

|              |        |
|--------------|--------|
| Unrestricted | 52,417 |
|--------------|--------|

|                            |       |
|----------------------------|-------|
| Invested in capital assets | 2,228 |
|----------------------------|-------|

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**54,645**

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**\$ 88,704**

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**Kaleo Collective Ltd.****Note to the Financial Statements  
(Unaudited - see Notice to Reader)**

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**October 31, 2020**

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**1. Basis of preparation**

These financial statements are prepared for internal reporting and income tax reporting purposes only. As these financial statements have not been prepared for general purposes, readers may require further information.