

FILM ONTARIO CONSORTIUM

FINANCIAL STATEMENTS

DECEMBER 31, 2020

MONTREAL, October 14, 2021

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of **FILM ONTARIO CONSORTIUM** as at December 31, 2020 and the statement of operations and surplus 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.



WEISBORD, DEL GAUDIO, IACONO (1)

(1) By: Antonino Baronello,
CPA auditor, CA

FILM ONTARIO CONSORTIUM

BALANCE SHEET

AS AT DECEMBER 31, 2020

(Unaudited - see Notice to Reader)

A S S E T S

	<u>2 0 2 0</u>	<u>2 0 1 9</u>
<u>CURRENT</u>		
Cash	\$ 352,572	\$ 389,114
Accounts receivable	74,326	21,489
	-----	-----
	\$ 426,898	\$ 410,603
	=====	=====

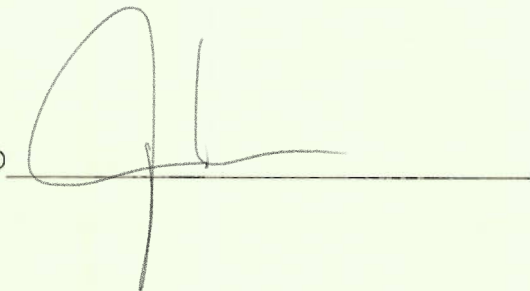
L I A B I L I T I E S

<u>CURRENT</u>		
Accounts payable	\$ 23,782	\$ 46,727
	-----	-----

M E M B E R S E Q U I T Y

<u>SURPLUS</u>	403,116	363,876
	-----	-----
	\$ 426,898	\$ 410,603
	=====	=====

APPROVED



A handwritten signature in black ink, consisting of a large, stylized initial 'A' followed by a horizontal line extending to the right.

FILM ONTARIO CONSORTIUM

STATEMENT OF SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 2020

(Unaudited - see Notice to Reader)

	<u>2 0 2 0</u>	<u>2 0 1 9</u>
<u>BALANCE AT THE BEGINNING</u>	\$ 363,876	\$ 344,724
Excess of revenue (Expenses over revenue)	39,240 -----	19,152 -----
<u>BALANCE AT THE END</u>	\$ 403,116 =====	\$ 363,876 =====

FILM ONTARIO CONSORTIUM
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020

(Unaudited - see Notice to Reader)

	<u>2 0 2 0</u>	<u>2 0 1 9</u>
<u>REVENUE</u>		
Membership	\$ 342,624	\$ 394,175
Interest income	1,769	1,229
	-----	-----
	344,393	395,404
	-----	-----
<u>EXPENSES</u>		
Office expenses	\$ 12,541	\$ 8,125
Toronto office	134,069	123,851
Entertainment and promotion	950	3,679
Travel	866	4,374
Marketing	11,727	41,219
Additional consultants	145,000	195,004
	-----	-----
	305,153	376,252
	-----	-----
<u>EXCESS OF REVENUE OVER EXPENSES</u>		
<u>(EXPENSES OVER REVENUE)</u>	\$ 39,240	\$ 19,152
	=====	=====

FILM ONTARIO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2020

(Unaudited - see Notice to Reader)

1. STATUS

FILM ONTARIO CONSORTIUM incorporated provincially in the province of Ontario is a non-profit organization.