

Comparitive balance sheets for the year ending May 31

Assets	2019	2020
Financial Assets		
Bank Account	8,070	8,141
Term Deposits	11,500	11,500
Equity Shares	54	56
Accounts Receivable	1,200	408
Lee Valley Gift Certificate	30	30
Financial Assets	<u>20,855</u>	<u>20,135</u>
Non-financial Assets		
Wood Inventory	5,650	12,530
Computer and Programs	300	200
Library Books And Electronic Media (PA Eqpmt.)	1,000	1,000
Furniture, Bookcase	200	150
Presentation Equipment	500	400
Band Saw Strain Gauge	200	150
Drill Doctor	100	75
Moisture meter	50	30
Wood Recovery Shelter	1,500	1,200
Monthly Meeting Furniture "Chairs"	400	350
Total Non-financial Assets	<u>9,900</u>	<u>16,085</u>
Total Assets	<u>30,755</u>	<u>36,220</u>
Liabilities		
Payables	<u>903</u>	<u>0</u>
Guild Equity	<u>29,852</u>	<u>36,220</u>
Total Liabilities and Equity	<u>30,755</u>	<u>36,220</u>

Note: Inventory of wood is carried at net realizable value.

It has been the custom of the Guild to carry wood inventory at net realizable value. During the 2019/20 fiscal year the wood inventory increased \$7,590 which has resulted in a significant increase to the Guild equity. Revenue from the inventory on hand at year end is expected to be realized by sales in the 2020/21 fiscal year.