



QUARTERLY REPORT

For the period ended
June 30, 2019



QUARTERLY REPORT

Efficiency Manitoba Inc. Statement of Financial Position as at June 30 (unaudited)

	2019	2018
Financial assets		
Cash	\$ 143,057	\$ -
Accounts receivable	-	-
	<hr/> 143,057	<hr/> -
Liabilities		
Accounts payable	6,484	-
Accrued liabilities	70,254	-
Employee benefits payable	0	-
Deferred revenue	78,511	-
	<hr/> 155,249	<hr/> -
Net financial assets	(12,192)	-
Non-financial assets		
Tangible capital assets	12,192	-
Prepaid expense	-	-
	<hr/> 12,192	<hr/> -
Net assets	<hr/> <hr/> \$ (12,192)	<hr/> <hr/> \$ -

QUARTERLY REPORT

Efficiency Manitoba Inc.
Statement of Operations
Three Months ended June 30 (unaudited)

	2019	2019	2018
	Budget	Actual	Actual
Revenue			
Transitional funding	\$ 831,503	\$ 247,252	\$ -
	831,503	247,252	-
Expenses			
Amortization & depreciation	48,039	-	-
Board remuneration & benefits	16,250	23,379	-
Board expenses	1,275	2,121	-
Communications	2,361	505	-
Consulting fees	153,750	58,778	-
Internet & managed services	5,178	5,137	-
Legal fees	-	171	-
Miscellaneous administration	750	488	-
Office supplies	2,250	1,349	-
Regulatory expense	375,000	1,680	-
Rent	12,000	12,083	-
Salaries & benefits	213,000	129,157	-
Stakeholder Advisory Committee expense	150	9,371	-
Travel expense	1,500	3,033	-
	831,503	247,252	-
Surplus/(deficit)	\$ -	\$ -	\$ -

QUARTERLY REPORT

**Efficiency Manitoba Inc.
Statement of Cash Flows
Three Months ended June 30 (unaudited)**

	2019	2018
Cash provided by (applied to):		
Operating activities:		
Excess of revenue over expenses	\$ -	\$ -
Adjustments for items not affecting cash		
Amortization	-	-
Changes in non-cash current assets and liabilities		
Prepaid expense	2,053	-
Accounts payable	58,579	-
Deferred revenue	52,748	-
	<hr/> 113,380	-
Investing activities:		
Net capital assets acquisitions	<hr/> (2,973)	-
Net (decrease)/increase in cash during the period	110,407	-
Cash, beginning of period	<hr/> 32,650	-
Cash, end of period	<hr/> <hr/> \$ 143,057	<hr/> <hr/> \$ -