



**ALBERTA REGISTERED MUSIC TEACHERS ASSOCIATION
(1982)**

Annual Financial Statement

Year ended March 31, 2018
(Unaudited - For Internal Use Only)

This financial statement has been reviewed and approved by:

Name: Joel Windsor

Member appointed at AGM to review books
Position

Date

Name: Carol Mellors

Member appointed at AGM to review books
Position

Date

Balance Sheet Previous Year Comparison

Accrual Basis

	<u>Mar 31, 2018</u>	<u>March 31, 2017</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Chequing/Savings			
ATB Chequing	66,308.80	64,133.51	2,175.29
GIC 3	0.00	18,802.00	-18,802.00
GIC 4	20,330.00	20,000.00	330.00
GIC 5	12,000.00	0.00	12,000.00
Stripe	4,179.66	4,834.41	-654.75
Total Chequing/Savings	<u>102,818.46</u>	<u>107,769.92</u>	<u>-4,951.46</u>
Accounts Receivable			
Accounts Receivable	0.00	140.00	-140.00
Total Accounts Receivable	<u>0.00</u>	<u>140.00</u>	<u>-140.00</u>
Other Current Assets			
Undeposited Funds	1,330.00	585.00	745.00
Total Other Current Assets	<u>1,330.00</u>	<u>585.00</u>	<u>745.00</u>
Total Current Assets	<u>104,148.46</u>	<u>108,494.92</u>	<u>-4,346.46</u>
Fixed Assets			
Computer Equipment			
Computer Equipment Cost	662.44	662.44	0.00
Computer Equipment Depreciation	-662.44	-600.00	-62.44
Total Computer Equipment	<u>0.00</u>	<u>62.44</u>	<u>-62.44</u>
Total Fixed Assets	<u>0.00</u>	<u>62.44</u>	<u>-62.44</u>
TOTAL ASSETS	<u>104,148.46</u>	<u>108,557.36</u>	<u>-4,408.90</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	3,599.04	840.68	2,758.36
Total Accounts Payable	<u>3,599.04</u>	<u>840.68</u>	<u>2,758.36</u>
Other Current Liabilities			
Branch Fees Collected			
Calgary Branch	585.00	6,825.00	-6,240.00
Edmonton Branch	682.50	740.00	-57.50
Lethbridge Branch	665.00	630.00	35.00
Red Deer Branch	0.00	400.00	-400.00
Total Branch Fees Collected	<u>1,932.50</u>	<u>8,595.00</u>	<u>-6,662.50</u>
Deferred Income	54,122.50	51,725.00	2,397.50
Total Other Current Liabilities	<u>56,055.00</u>	<u>60,320.00</u>	<u>-4,265.00</u>
Total Current Liabilities	<u>59,654.04</u>	<u>61,160.68</u>	<u>-1,506.64</u>
Total Liabilities	<u>59,654.04</u>	<u>61,160.68</u>	<u>-1,506.64</u>
Equity			
Opening Bal Equity	31,913.31	31,913.31	0.00
Unrestricted Net Assets	15,483.37	15,839.49	-356.12
Net Income	-2,902.26	-356.12	-2,546.14
Total Equity	<u>44,494.42</u>	<u>47,396.68</u>	<u>-2,902.26</u>
TOTAL LIABILITIES & EQUITY	<u>104,148.46</u>	<u>108,557.36</u>	<u>-4,408.90</u>

Profit & Loss Previous Year Comparison with Budget

Accrual Basis

	2016 - 2017 ACTUAL	2017 - 2018 ACTUAL	2017 - 2018 BUDGET	\$ Over/Under Budget	2018 - 2019 BUDGET
Income					
Advertising Income	50.00	100.00	0.00	100.00	50.00
Conference Income	50.00	444.92	0.00	444.92	0.00
Donations	50.00	100.00	0.00	100.00	0.00
Interest Income	302.68	674.74	395.00	279.74	510.00
Membership Income	58,260.50	60,170.00	57,831.00	2,339.00	61,875.00
Projects Income					
CFMTA Student Composer Comp.	1,180.00	890.00	900.00	-10.00	600.00
Piano Competition	200.00	0.00	0.00	0.00	150.00
String Competition	0.00	0.00	0.00	0.00	150.00
Vocal Competition	0.00	0.00	0.00	0.00	0.00
Total Projects Income	1,380.00	890.00	900.00	-10.00	900.00
Sponsorship Income	1,600.00	2,465.00	1,600.00	865.00	2,000.00
Total Income	61,693.18	64,844.66	60,726.00	4,118.66	65,335.00
Expense					
Administration					
Administrator Contract	8,400.00	10,560.00	10,560.00	0.00	10,560.00
Bank & Service Fees	2,028.52	2,523.13	1,640.00	883.13	2,028.00
Computer Expenses	289.99	62.44	200.00	-137.56	200.00
Mileage	178.50	203.11	225.00	-21.89	175.00
Office Supplies	526.22	558.96	400.00	158.96	500.00
Post Office Box	326.55	339.15	326.00	13.15	340.00
Postage	26.78	10.50	50.00	-39.50	0.00
Rent	600.00	600.00	600.00	0.00	600.00
Telephone and Fax	584.07	489.16	576.00	-86.84	384.00
Total Administration	12,960.63	15,346.45	14,577.00	769.45	14,787.00
Advertising & Publicity					
Social Media	0.00	0.00	0.00	0.00	200.00
Advertising & Publicity - Other	179.11	548.50	1,225.00	-676.50	1,275.00
Total Advertising & Publicity	179.11	548.50	1,225.00	-676.50	1,475.00
Board Expenses					
AGM Expenses					
Hotels	1,381.09	1,226.41	2,210.00	-983.59	1,260.00
Meals	24.78	112.05	480.00	-367.95	520.00
Travel	1,646.20	1,401.30	1,784.00	-382.70	1,771.00
Total AGM Expenses	3,052.07	2,739.76	4,474.00	-1,734.24	3,551.00
Board Meetings Travel & Meals					
Catering	869.10	969.16	420.00	549.16	455.00
Hotels	89.00	320.00	510.00	-190.00	420.00
Meals	0.00	0.00	280.00	-280.00	230.00
Travel	662.90	356.65	1,070.00	-713.35	1,351.00
Total Board Meetings Travel & Meals	1,621.00	1,645.81	2,280.00	-634.19	2,456.00
Meeting Room Rental	0.00	579.80	250.00	329.80	150.00
Total Board Expenses	4,673.07	4,965.37	7,004.00	-2,038.63	6,157.00
Member services					
CFMTA Delegate Expenses	1,381.37	0.00	200.00	-200.00	250.00

	2016 - 2017 ACTUAL	2017 - 2018 ACTUAL	2017 - 2018 BUDGET	\$ Over/Under Budget	2018 - 2019 BUDGET
CFMTA Dues	11,466.00	13,710.00	13,260.00	450.00	15,435.00
Conference/AGM					
Catering					
Meal payments	-130.00	-320.00	-150.00	-170.00	-200.00
Catering - Other	549.91	588.00	600.00	-12.00	600.00
Total Catering	419.91	268.00	450.00	-182.00	400.00
Conference Registrations	128.84	295.00	295.00	0.00	0.00
Printing, Postage, and Supplies	99.33	70.88	100.00	-29.12	100.00
Sessions & Seminars					
Clinician Travel Expenses	1,386.66	1,583.15	2,800.00	-1,216.85	1,200.00
Session Honorariums	1,375.00	850.00	800.00	50.00	800.00
Sessions & Seminars - Other	328.13	0.00	250.00	-250.00	250.00
Total Sessions & Seminars	3,089.79	2,433.15	3,850.00	-1,416.85	2,250.00
Total Conference/AGM	3,737.87	3,067.03	4,695.00	-1,627.97	2,750.00
Directory					
Directory Postage	504.32	403.94	500.00	-96.06	425.00
Directory Printing	341.78	296.94	340.00	-43.06	300.00
Total Directory	846.10	700.88	840.00	-139.12	725.00
Honoraria & Gifts	280.17	230.04	250.00	-19.96	250.00
Insurance	15,010.00	15,400.00	14,945.00	455.00	15,435.00
Members Postage	269.22	441.89	250.00	191.89	325.00
Membership Renewals					
Membership Renewals Postage	326.80	279.72	200.00	79.72	300.00
Membership Renewals Printing	34.44	0.00	40.00	-40.00	0.00
Total Membership Renewals	361.24	279.72	240.00	39.72	300.00
Tempo					
Editor Honorarium	500.00	500.00	500.00	0.00	500.00
Postage	340.61	195.04	350.00	-154.96	300.00
Printing	509.25	509.25	510.00	-0.75	510.00
Total Tempo	1,349.86	1,204.29	1,360.00	-155.71	1,310.00
Website and Database					
Database Developer Fees	0.00	0.00	0.00	0.00	0.00
Webmaster Contract	1,000.00	1,000.00	1,000.00	0.00	1,000.00
Website Hosting	1,188.16	1,371.14	1,310.00	61.14	1,983.00
Total Website and Database	2,188.16	2,371.14	2,310.00	61.14	2,983.00
Total Member services	36,889.99	37,404.99	38,350.00	-945.01	39,763.00
Partnerships					
CASSA	500.00	500.00	500.00	0.00	500.00
Total Partnerships	500.00	500.00	500.00	0.00	500.00
President's Expenses					
CFMTA President Visit	352.86	0.00	0.00	0.00	400.00
Conference Registrations	0.00	295.00	300.00	-5.00	300.00
General	0.00	0.00	100.00	-100.00	50.00
Visits to Branches	0.00	113.40	400.00	-286.60	400.00
Total President's Expenses	352.86	408.40	800.00	-391.60	1,150.00
Projects					
ARMTA Recognition Fund Donation	100.00	0.00	100.00	-100.00	200.00
Collegiate Chapters	0.00	0.00	200.00	-200.00	200.00
Commissions	1,600.00	1,920.13	2,187.50	-267.37	0.00

	2016 - 2017 ACTUAL	2017 - 2018 ACTUAL	2017 - 2018 BUDGET	\$ Over/Under Budget	2018 - 2019 BUDGET
Community Service Certificates	22.66	0.00	100.00	-100.00	25.00
Continuing Ed./Travelling Work.	1,050.00	2,609.27	4,000.00	-1,390.73	2,000.00
Piano Competition	1,600.63	2,070.52	1,240.00	830.52	1,500.00
Recognition Fund Postage	43.13	67.43	100.00	-32.57	100.00
Strings Competition	0.00	0.00	0.00	0.00	0.00
Student Composer Competion	1,277.22	1,105.86	1,250.00	-144.14	1,200.00
Vocal Competition	0.00	0.00	0.00	0.00	1,500.00
Total Projects	5,693.64	7,773.21	9,177.50	-1,404.29	6,725.00
Scholarships	800.00	800.00	800.00	0.00	800.00
Total Expense	62,049.30	67,746.92	72,433.50	-4,686.58	71,357.00
Net Income	-356.12	-2,902.26	-11,707.50	8,805.24	-6,022.00

Prepared by Vicki Martin, ARMTA Administrator