



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

Annual Financial Statement

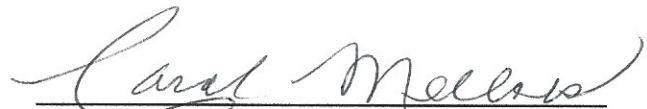
Year ended March 31, 2018
(Unaudited - For Internal Use Only)

This financial statement has been reviewed and approved by:


Name: Gloria Gillett

Member appointed at AGM to review books
Position

Oct. 8, 2019.
Date


Name: Carol Mellors

Member appointed at AGM to review books
Position

October 8, 2019
Date

Balance Sheet Previous Year Comparison

Accrual Basis

	<u>Mar 31, 2019</u>	<u>Mar 31, 2018</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Chequing/Savings			
ATB Chequing	73,662.24	66,308.80	7,353.44
GIC 4	20,665.45	20,330.00	335.45
GIC 5	12,226.05	12,000.00	226.05
Stripe	5,279.72	4,179.66	1,100.06
Total Chequing/Savings	<u>111,833.46</u>	<u>102,818.46</u>	<u>9,015.00</u>
Other Current Assets			
Undeposited Funds	385.00	1,330.00	-945.00
Total Other Current Assets	<u>385.00</u>	<u>1,330.00</u>	<u>-945.00</u>
Total Current Assets	<u>112,218.46</u>	<u>104,148.46</u>	<u>8,070.00</u>
Fixed Assets			
Computer Equipment			
Computer Equipment Cost	1,503.69	662.44	841.25
Computer Equipment Depreciation	-862.44	-662.44	-200.00
Total Computer Equipment	<u>641.25</u>	<u>0.00</u>	<u>641.25</u>
Total Fixed Assets	<u>641.25</u>	<u>0.00</u>	<u>641.25</u>
TOTAL ASSETS	<u><u>112,859.71</u></u>	<u><u>104,148.46</u></u>	<u><u>8,711.25</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,543.83	3,599.04	-2,055.21
Total Accounts Payable	<u>1,543.83</u>	<u>3,599.04</u>	<u>-2,055.21</u>
Other Current Liabilities			
Branch Fees Collected			
Calgary Branch	650.00	585.00	65.00
Edmonton Branch	9,037.50	682.50	8,355.00
Lethbridge Branch	140.00	665.00	-525.00
Red Deer Branch	75.00	0.00	75.00
Total Branch Fees Collected	<u>9,902.50</u>	<u>1,932.50</u>	<u>7,970.00</u>
CMT Magazine Print Subscription	260.00	0.00	260.00
Deferred Income	56,355.00	54,122.50	2,232.50
Total Other Current Liabilities	<u>66,517.50</u>	<u>56,055.00</u>	<u>10,462.50</u>
Total Current Liabilities	<u>68,061.33</u>	<u>59,654.04</u>	<u>8,407.29</u>
Total Liabilities	<u>68,061.33</u>	<u>59,654.04</u>	<u>8,407.29</u>
Equity			
Opening Bal Equity	31,913.31	31,913.31	0.00
Unrestricted Net Assets	12,581.11	15,483.37	-2,902.26
Net Income	303.96	-2,902.26	3,206.22
Total Equity	<u>44,798.38</u>	<u>44,494.42</u>	<u>303.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>112,859.71</u></u>	<u><u>104,148.46</u></u>	<u><u>8,711.25</u></u>

Profit & Loss Previous Year Comparison with Budget Accrual Basis

	Apr 1, 2017 - Mar 31, 2018 Actuals	April 1, 2018 - Mar 31, 2019 Actuals	April 1, 2018 - Mar 31, 2019 Budget	\$ Over Budget	April 1, 2019 - Mar 31, 2020 Budget
Income					
Advertising Income	100.00	125.00	50.00	75.00	50.00
Conference Income	444.92	40.00	0.00	40.00	0.00
Donations	100.00	0.00	0.00	0.00	0.00
Interest Income	674.74	577.88	510.00	67.88	830.00
Membership Income	60,170.00	64,040.00	61,875.00	2,165.00	64,425.00
Projects Income					
CFMTA Student Composer Comp.	890.00	545.00	600.00	-55.00	600.00
Piano Competition	0.00	200.00	150.00	50.00	0.00
String Competition	0.00	0.00	150.00	-150.00	150.00
Vocal Competition	0.00	350.00	0.00	350.00	0.00
Total Projects Income	890.00	1095.00	900.00	195.00	750.00
Sponsorship Income	2,465.00	2,250.00	2,000.00	250.00	2,000.00
Total Income	64,844.66	68,127.88	65,335.00	2,792.88	68,055.00
Expense					
Administration					
Administrator Contract	10,560.00	10,560.00	10,560.00	0.00	10,560.00
Bank & Service Fees	2,523.13	1,936.19	2,028.00	-91.81	1,870.00
Computer Expenses	62.44	200.00	200.00	0.00	250.00
Mileage	203.11	167.65	175.00	-7.35	125.00
Office Supplies	558.96	635.96	500.00	135.96	600.00
Post Office Box	339.15	345.45	340.00	5.45	0.00
Postage	10.50	0.00	0.00	0.00	0.00
Rent	600.00	600.00	600.00	0.00	600.00
Telephone and Fax	489.16	396.17	384.00	12.17	384.00
Total Administration	15,346.45	14,841.42	14,787.00	54.42	14,389.00
Advertising & Publicity					
Social Media	0.00	60.00	200.00	-140.00	100.00
Advertising & Publicity - Other	548.50	828.56	1,275.00	-446.44	1,075.00
Total Advertising & Publicity	548.50	888.56	1,475.00	-586.44	1,175.00
Board Expenses					
AGM Expenses					
Hotels	1,226.41	144.82	1,260.00	-1,115.18	968.00
Meals	112.05	59.61	520.00	-460.39	100.00
Travel	1,401.30	409.60	1,771.00	-1,361.40	1,650.00
Total AGM Expenses	2,739.76	614.03	3,551.00	-2,936.97	2,718.00
Board Meetings Travel & Meals					
Catering	969.16	337.04	455.00	-117.96	400.00
Hotels	320.00	129.25	420.00	-290.75	880.00
Meals	0.00	22.41	230.00	-207.59	0.00
Travel	356.65	716.80	1,351.00	-634.20	0.00
Total Board Meetings Travel & Meals	1,645.81	1,205.50	2,456.00	-1,250.50	1,280.00
Conferencing	0.00	0.00	0.00	0.00	200.00
Directors Insurance	0.00	960.00	0.00	960.00	960.00
Meeting Room Rental	579.80	0.00	150.00	-150.00	150.00
Board Expenses - Other	0.00	59.88	0.00	59.88	240.00
Total Board Expenses	4,965.37	2,839.41	6,157.00	-3,317.59	5,548.00
Member services					
CFMTA Delegate Expenses	0.00	269.40	250.00	19.40	2,157.00

	Apr 1, 2017 - Mar 31, 2018 Actuals	April 1, 2018 - Mar 31, 2019 Actuals	April 1, 2018 - Mar 31, 2019 Budget	\$ Over Budget	April 1, 2019 - Mar 31, 2020 Budget
CFMTA Dues	13,710.00	16,010.00	15,435.00	575.00	15,880.00
Conference/AGM					
Catering					
Meal payments	-320.00	-321.00	-200.00	-121.00	-300.00
Catering - Other	588.00	840.00	600.00	240.00	840.00
Total Catering	268.00	519.00	400.00	119.00	540.00
Conference Registrations	295.00	0.00	0.00	0.00	686.00
Printing, Postage, and Supplies	70.88	43.16	100.00	-56.84	100.00
Sessions & Seminars					
Clinician Travel Expenses	1,583.15	1,040.13	1,200.00	-159.87	1,200.00
Session Honorariums	850.00	875.00	800.00	75.00	800.00
Sessions & Seminars - Other	0.00	155.00	250.00	-95.00	250.00
Total Sessions & Seminars	2,433.15	2,070.13	2,250.00	-179.87	2,250.00
Total Conference/AGM	3,067.03	2,632.29	2,750.00	-117.71	3,576.00
Directory					
Directory Postage	403.94	374.80	425.00	-50.20	375.00
Directory Printing	296.94	276.90	300.00	-23.10	280.00
Total Directory	700.88	651.70	725.00	-73.30	655.00
Honoraria & Gifts	230.04	178.31	250.00	-71.69	250.00
Insurance	15,400.00	15,645.00	15,435.00	210.00	15,680.00
Members Postage	441.89	433.20	325.00	108.20	425.00
Membership Renewals	279.72	312.67	300.00	12.67	300.00
Tempo					
Editor Honorarium	500.00	500.00	500.00	0.00	500.00
Postage	195.04	320.67	300.00	20.67	300.00
Printing	509.25	522.90	510.00	12.90	510.00
Total Tempo	1,204.29	1,343.57	1,310.00	33.57	1,310.00
Website and Database					
Webmaster Contract	1,000.00	1,000.00	1,000.00	0.00	1,000.00
Website Hosting	1,371.14	2,018.59	1,983.00	35.59	1,300.00
Total Website and Database	2,371.14	3,018.59	2,983.00	35.59	2,300.00
Total Member services	37,404.99	40,494.73	39,763.00	731.73	42,533.00
Partnerships					
Alberta Music Festival Assoc.	0.00	0.00	0.00	0.00	200.00
CASSA Musical Arts	500.00	500.00	500.00	0.00	500.00
Total Partnerships	500.00	500.00	500.00	0.00	700.00
President's Expenses					
CFMTA President Visit	0.00	492.29	400.00	92.29	0.00
Conference Registrations	295.00	336.42	300.00	36.42	300.00
General	0.00	19.32	50.00	-30.68	50.00
Visits to Branches	113.40	433.30	400.00	33.30	400.00
Total President's Expenses	408.40	1,281.33	1,150.00	131.33	750.00
Projects					
ARMTA Recognition Fund Donation	0.00	200.00	200.00	0.00	100.00
Collegiate Chapters	0.00	0.00	200.00	-200.00	400.00
Commissions	1,920.13	0.00	0.00	0.00	0.00
Community Service Certificates	0.00	2.00	25.00	-23.00	25.00
Continuing Ed./Travelling Work.	2,609.27	2,499.88	2,000.00	499.88	3,000.00
Piano Competition	2,070.52	1668.13	1,500.00	168.13	1,200.00
Recognition Fund Postage	67.43	83.00	100.00	-17.00	150.00
Strings Competition	0.00	0.00	0.00	0.00	1,500.00
Student Composer Competition	1,105.86	994.61	1,200.00	-205.39	1,200.00

	Apr 1, 2017 - Mar 31, 2018 Actuals	April 1, 2018 - Mar 31, 2019 Actuals	April 1, 2018 - Mar 31, 2019 Budget	\$ Over Budget	April 1, 2019 - Mar 31, 2020 Budget
Vocal Competition	0.00	730.85	1,500.00	-769.15	1,200.00
Total Projects	7,773.21	6,178.47	6,725.00	-546.53	8,775.00
Scholarships					
Continuing Education Scholarship	0.00	0.00	0.00	0.00	1,000.00
Scholarships - Other	800.00	800.00	800.00	0.00	
Total Scholarships	800.00	800.00	800.00	0.00	1,000.00
Total Expense	67,746.92	67,823.92	71,357.00	-3533.08	74,870.00
Net Income	-2,902.26	303.96	-6,022.00	6,325.96	-6,815.00

Prepared by Vicki Martin, ARMTA Administrator