



ALBERTA REGISTERED MUSIC
TEACHERS' ASSOCIATION

ALBERTA REGISTERED MUSIC TEACHERS ASSOCIATION (1982)

Annual Financial Statement

Year ended March 31, 2022

(Unaudited - For Internal Use Only)

We confirm that we have reviewed the financial statement for
Alberta Registered Music Teachers' Association.

Name: Christine Rogers

A handwritten signature in blue ink that reads "Angela Frankowski".

Name: Angela Frankowski

Member appointed at AGM to review books

Position

Member appointed at AGM to review books

Position

Date

Date

A handwritten date in blue ink that reads "Sept 2, 2022".



ALBERTA REGISTERED MUSIC
TEACHERS' ASSOCIATION

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Annual Financial Statement

Year ended March 31, 2022

(Unaudited - For Internal Use Only)

We confirm that we have audited the financial statement for
Alberta Registered Music Teachers' Association.

A handwritten signature in black ink, appearing to read "Christine Rogers", written over a horizontal line.

Name: Christine Rogers

Name: Angela Frankowski

Member appointed at AGM to review books

Position

Member appointed at AGM to review books

Position

A handwritten date "Aug 16 / 2022" written in black ink over a horizontal line.

Date

Date

Income & Expenses Previous Year Comparison with Budget Accrual Basis

| | April 1,2020 -March 31, 2021 | April 1,2021 - March 31,2022 | Budget | \$ Over Budget | 2022-2023 Budget |
|--|---------------------------------|---------------------------------|------------------|----------------|---------------------|
| Income | | | | | |
| Advertising Income | 25.00 | 0.00 | 50.00 | -50.00 | 50.00 |
| Conference Income | 0.00 | 0.00 | 0.00 | 0.00 | |
| Donations | | | | | |
| Donations - Other | 70.00 | 127.50 | 0.00 | 127.50 | 50.00 |
| Total Donations | 70.00 | 127.50 | 0.00 | 127.50 | 50.00 |
| Interest Income | 410.77 | 613.79 | 434.00 | 179.79 | 323.00 |
| Membership Income | 73,390.50 | 82,071.50 | 83,493.00 | -1,421.50 | 82,151.00 |
| Projects Income | | | | | |
| CFMTA Student Composer Comp. | 935.00 | 1,370.00 | 600.00 | 770.00 | 800.00 |
| Piano Competition | 300.00 | 0.00 | 0.00 | 0.00 | 150.00 |
| String Competition | 0.00 | 0.00 | 150.00 | -150.00 | 200.00 |
| Vocal Competition | 0.00 | 150.00 | 0.00 | 150.00 | 150.00 |
| Website Hosting Income | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| Total Projects Income | 1,235.00 | 1,520.00 | 750.00 | 770.00 | 1,500.00 |
| Sponsorship Income | 1,550.00 | 2,050.00 | 1,550.00 | 500.00 | 2,000.00 |
| Total Income | 76,681.27 | 86,382.79 | 86,277.00 | 105.79 | 86,074.00 |
| Expense | | | | | |
| Administration | | | | | |
| Administrator Contract | 10,920.00 | 12,421.50 | 11,466.00 | 955.50 | 11,466.00 |
| Bank & Service Fees | 2,237.06 | 1,974.12 | 1,200.00 | 774.12 | 1,200.00 |
| Cell Phone | 383.52 | 407.73 | 384.00 | 23.73 | 420.00 |
| Computer Expenses | 250.00 | 267.97 | 250.00 | 17.97 | 250.00 |
| Mileage | 13.65 | 352.10 | 20.00 | 332.10 | 268.00 |
| Office Supplies | 368.99 | 582.67 | 600.00 | -17.33 | 600.00 |
| Rent | 600.00 | 600.00 | 600.00 | 0.00 | 600.00 |
| Total Administration | 14,773.22 | 16,606.09 | 14,520.00 | 2,086.09 | 14,804.00 |
| Advertising & Publicity | | | | | |
| Social Media | 0.00 | 0.00 | 1,200.00 | -1,200.00 | 1,500.00 |
| Advertising & Publicity - Other | 100.00 | 2,000.00 | 3,400.00 | -1,400.00 | 7,500.00 |
| Total Advertising & Publicity | 100.00 | 2,000.00 | 4,600.00 | -2,600.00 | 9,000.00 |
| Board Expenses | | | | | |
| AGM Expenses | | | | | |
| Hotels | 0.00 | 0.00 | 650.00 | -650.00 | 1,750.00 |
| Meals | 0.00 | 0.00 | 425.00 | -425.00 | 1,200.00 |
| Travel | 0.00 | 0.00 | 1,825.00 | -1,825.00 | 3,830.00 |
| Total AGM Expenses | 0.00 | 0.00 | 2,900.00 | -2,900.00 | 6,780.00 |
| Board Meetings Travel & Meals | | | | | |
| Catering | 0.00 | 0.00 | 270.00 | -270.00 | 0.00 |
| Hotels | 0.00 | 0.00 | 3,060.00 | -3,060.00 | 0.00 |
| Meals | 0.00 | 942.94 | 1,950.00 | -1,007.06 | 800.00 |
| Travel | 0.00 | 0.00 | 3,050.00 | -3,050.00 | 0.00 |

Income & Expenses Previous Year Comparison with Budget Accrual Basis

| | April 1,2020 -March 31, 2021 | April 1,2021 - March 31,2022 | Budget | \$ Over Budget | 2022-2023 Budget |
|--|---------------------------------|---------------------------------|-----------|----------------|---------------------|
| Total Board Meetings Travel & Meals | 0.00 | 942.94 | 8,330.00 | -7,387.06 | 800.00 |
| Conferencing | 213.13 | 204.49 | 215.00 | -10.51 | 220.00 |
| Directors Insurance | 960.00 | 1,152.00 | 960.00 | 192.00 | 1,152.00 |
| Meeting Room Rental | 0.00 | 0.00 | 200.00 | -200.00 | 200.00 |
| Total Board Expenses | 1,173.13 | 2,299.43 | 12,605.00 | -10,305.57 | 9,152.00 |
| Member services | | | | | |
| CFMTA Conference | 1,000.00 | 56.11 | 1,100.00 | -1,043.89 | 0.00 |
| CFMTA Delegate Expenses | 0.00 | 0.00 | 400.00 | -400.00 | 200.00 |
| CFMTA Dues | 17,586.00 | 17,746.00 | 16,872.00 | 874.00 | 17,760.00 |
| Conference/AGM | | | | | |
| Catering | | | | | |
| Meal payments | 0.00 | 0.00 | -300.00 | 300.00 | -300.00 |
| Catering - Other | 0.00 | 0.00 | 1,140.00 | -1,140.00 | 1,140.00 |
| Total Catering | 0.00 | 0.00 | 840.00 | -840.00 | 840.00 |
| Conference Registrations | 0.00 | 0.00 | 895.00 | -895.00 | 895.00 |
| Printing, Postage, Supplies | 0.00 | 117.59 | 50.00 | 67.59 | 150.00 |
| Sessions & Seminars | | | | | |
| Clinician Travel Exp. | 0.00 | 0.00 | 1,200.00 | -1,200.00 | 1,200.00 |
| Session Honorariums | 375.00 | 428.75 | 800.00 | -371.25 | 800.00 |
| Sessions Other | 0.00 | 0.00 | 250.00 | -250.00 | 250.00 |
| Total Sessions & Seminars | 375.00 | 428.75 | 2,250.00 | -1,821.25 | 2,250.00 |
| Total Conference/AGM | 375.00 | 546.34 | 4,035.00 | -3,488.66 | 4,135.00 |
| Directory | | | | | |
| Directory Postage | 314.85 | 394.71 | 315.00 | 79.71 | 400.00 |
| Directory Printing | 284.63 | 214.97 | 285.00 | -70.03 | 285.00 |
| Total Directory | 599.48 | 609.68 | 600.00 | 9.68 | 685.00 |
| Honoraria & Gifts | 424.00 | 199.70 | 250.00 | -50.30 | 250.00 |
| Insurance | | | | | |
| Members Insurance Postage | 543.82 | 341.24 | 500.00 | -158.76 | 500.00 |
| Insurance - Other | 18,360.00 | 24,480.00 | 27,360.00 | -2,880.00 | 27,300.00 |
| Total Insurance | 18,903.82 | 24,821.24 | 27,860.00 | -3,038.76 | 27,800.00 |
| Membership Renewals Postage | 287.70 | 350.91 | 350.00 | 0.91 | 350.00 |
| Tempo | | | | | |
| Editor Honorarium | 500.00 | 500.00 | 500.00 | 0.00 | 750.00 |
| Postage | 305.55 | 310.79 | 500.00 | -189.21 | 400.00 |
| Printing | 418.96 | 456.09 | 570.00 | -113.91 | 570.00 |
| Total Tempo | 1,224.51 | 1,266.88 | 1,570.00 | -303.12 | 1,720.00 |
| Website and Database | | | | | |
| Webmaster Contract | 1,000.00 | 1,000.00 | 1,000.00 | 0.00 | 1,500.00 |
| Website Hosting | 1,300.67 | 2,482.74 | 2,535.00 | -52.26 | 1,333.00 |
| Total Website and Database | 2,300.67 | 3,482.74 | 3,535.00 | -52.26 | 2,833.00 |

Income & Expenses Previous Year Comparison with Budget Accrual Basis

| | April 1,2020 -March 31, 2021 | April 1,2021 - March 31,2022 | Budget | \$ Over Budget | 2022-2023 Budget |
|------------------------------------|---------------------------------|---------------------------------|-------------------|-------------------|---------------------|
| Total Member services | 42,701.18 | 49,079.60 | 56,572.00 | -7,492.40 | 55,733.00 |
| Partnerships | | | | | |
| CASSA Musical Arts | 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 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| Conference Registrations | 0.00 | 0.00 | 295.00 | -295.00 | 300.00 |
| General | 0.00 | 22.64 | 50.00 | -27.36 | 50.00 |
| Visits to Branches | 0.00 | 0.00 | 200.00 | -200.00 | 2,268.00 |
| Total President's Expenses | 0.00 | 22.64 | 545.00 | -522.36 | 3,118.00 |
| Projects | | | | | |
| ARMTA Recognition Fund Donation | 200.00 | 100.00 | 100.00 | 0.00 | 200.00 |
| Collegiate Chapters | 0.00 | 0.00 | 75.00 | -75.00 | 0.00 |
| Community Service Certificates | 0.00 | 0.00 | 25.00 | -25.00 | 0.00 |
| Continuing Ed./Travelling Work. | 300.00 | 500.00 | 4,400.00 | -3,900.00 | 3,400.00 |
| Piano Competition | 500.00 | 0.00 | 500.00 | -500.00 | 1,500.00 |
| Recognition Fund Postage | 72.26 | 76.30 | 100.00 | -23.70 | 100.00 |
| Strings Competition | 0.00 | 0.00 | 1,500.00 | -1,500.00 | 1,500.00 |
| Student Composer Competition | 1,118.62 | 1,803.44 | 1,200.00 | 603.44 | 1,850.00 |
| Vocal Competition | 0.00 | 0.00 | 500.00 | -500.00 | 1,500.00 |
| Total Projects | 2,190.88 | 2,479.74 | 8,400.00 | -5,920.26 | 10,050.00 |
| Scholarships | | | | | |
| Alberta Music Festival Assoc. | 400.00 | 0.00 | 400.00 | -400.00 | 400.00 |
| Canada Music Center (CMC) | 0.00 | 0.00 | 0.00 | 0.00 | 125.00 |
| Canada West Performing Arts | 0.00 | 0.00 | 0.00 | 0.00 | 400.00 |
| Continuing Education Scholarshi | 1,000.00 | 0.00 | 1,000.00 | -1,000.00 | 1,000.00 |
| Total Scholarships | 1,400.00 | 0.00 | 1,400.00 | -1,400.00 | 1,925.00 |
| Total Expense | 62,838.41 | 72,987.50 | 99,142.00 | -26,154.50 | 104,282.00 |
| Net Income | 13,842.86 | 13,395.29 | -12,865.00 | 26,260.29 | -18,208.00 |

Balance Sheet Previous Year Comparison

Accrual Basis

| | <u>March 31, 2022</u> | <u>March 31, 2021</u> | <u>\$ Change</u> |
|--|--------------------------|--------------------------|-------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Chequing/Savings | | | |
| ATB Chequing | 124,574.19 | 113,212.01 | 11,362.18 |
| GIC | 10,295.22 | 10,000.00 | 295.22 |
| GIC 4 | 11,547.66 | 11,327.15 | 220.51 |
| GIC 5 | 12,848.20 | 12,784.28 | 63.92 |
| Stripe | 4,823.41 | 7,240.16 | -2,416.75 |
| Total Chequing/Savings | <u>164,088.68</u> | <u>154,563.60</u> | <u>9,525.08</u> |
| Accounts Receivable | | | |
| Accounts Receivable | 505.00 | 70.00 | 435.00 |
| Total Accounts Receivable | <u>505.00</u> | <u>70.00</u> | <u>435.00</u> |
| Other Current Assets | | | |
| Undeposited Funds | -15.00 | 0.00 | -15.00 |
| Total Other Current Assets | <u>-15.00</u> | <u>0.00</u> | <u>-15.00</u> |
| Total Current Assets | <u>164,578.68</u> | <u>154,633.60</u> | <u>9,945.08</u> |
| Fixed Assets | | | |
| Computer Equipment | | | |
| Computer Equipment Cost | 841.25 | 1,503.69 | -662.44 |
| Computer Equipment Depreciation | -841.25 | -1,362.44 | 521.19 |
| Total Computer Equipment | <u>0.00</u> | <u>141.25</u> | <u>-141.25</u> |
| Total Fixed Assets | <u>0.00</u> | <u>141.25</u> | <u>-141.25</u> |
| TOTAL ASSETS | <u>164,578.68</u> | <u>154,774.85</u> | <u>9,803.83</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| Accounts Payable | 274.81 | 1,437.77 | -1,162.96 |
| Total Accounts Payable | <u>274.81</u> | <u>1,437.77</u> | <u>-1,162.96</u> |
| Other Current Liabilities | | | |
| ARMTA Recognition Fund | | | |
| Donations Received | 95.00 | 0.00 | 95.00 |
| Total ARMTA Recognition Fund | <u>95.00</u> | <u>0.00</u> | <u>95.00</u> |
| Branch Fees Collected | | | |
| Calgary Branch | 10,270.00 | 10,045.00 | 225.00 |
| Edmonton Branch | 7,462.50 | 8,125.00 | -662.50 |
| Lethbridge Branch | 700.00 | 665.00 | 35.00 |
| Red Deer Branch | 500.00 | 525.00 | -25.00 |
| Total Branch Fees Collected | <u>18,932.50</u> | <u>19,360.00</u> | <u>-427.50</u> |
| CMT Magazine Print Subscription | 440.00 | 400.00 | 40.00 |
| Deferred Income | 69,204.00 | 71,340.00 | -2,136.00 |
| Total Other Current Liabilities | <u>88,671.50</u> | <u>91,100.00</u> | <u>-2,428.50</u> |
| Total Current Liabilities | <u>88,946.31</u> | <u>92,537.77</u> | <u>-3,591.46</u> |
| Total Liabilities | <u>88,946.31</u> | <u>92,537.77</u> | <u>-3,591.46</u> |
| Equity | | | |
| Opening Bal Equity | 31,913.31 | 31,913.31 | 0.00 |
| Unrestricted Net Assets | 30,323.77 | 16,480.91 | 13,842.86 |
| Net Income | 13,395.29 | 13,842.86 | -447.57 |
| Total Equity | <u>75,632.37</u> | <u>62,237.08</u> | <u>13,395.29</u> |
| TOTAL LIABILITIES & EQUITY | <u>164,578.68</u> | <u>154,774.85</u> | <u>9,803.83</u> |