



ALBERTA REGISTERED MUSIC
TEACHERS' ASSOCIATION

Annual Financial Statement

Year ended March 31, 2023

(Unaudited - For Internal Use Only)

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

Handwritten signature of Christine Rogers in blue ink over a horizontal line.

Name: Christine Rogers

Handwritten signature of Barbara Robertson in blue ink over a horizontal line.

Name: Barbara Robertson

Member appointed at AGM to review books

Position

Handwritten signature of Christine Rogers in blue ink over a horizontal line.

Date

Member appointed at AGM to review books

Position

Handwritten signature of Barbara Robertson in blue ink over a horizontal line.

Date

Balance Sheet Previous Year Comparison

Accrual Basis

	March 31, 2023	March 31, 2022	\$ Change
ASSETS			
Chequing/Savings			
ATB Chequing	120,562.49	124,574.19	-4,011.70
GIC	10,393.02	10,295.22	97.80
GIC 4	11,713.19	11,547.66	165.53
GIC 5	12,963.83	12,848.20	115.63
Stripe	5,262.81	4,823.41	439.40
Total Chequing/Savings	160,895.34	164,088.68	-3,193.34
Accounts Receivable			
Accounts Receivable	-10.00	490.00	-500.00
Total Accounts Receivable	-10.00	490.00	-500.00
Other Current Assets			
Prepaid Expenses	980.41	0.00	980.41
Undeposited Funds	760.00	0.00	760.00
Total Other Current Assets	1,740.41	0.00	1,740.41
Total Current Assets	162,625.75	164,578.68	-1,952.93
Fixed Assets			
Computer Equipment			
Computer Equipment Cost	1,913.09	841.25	1,071.84
Computer Equipment Depreciation	-901.25	-841.25	-60.00
Total Computer Equipment	1,011.84	0.00	1,011.84
Total Fixed Assets	1,011.84	0.00	1,011.84
TOTAL ASSETS	163,637.59	164,578.68	-941.09
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,177.03	274.81	902.22
Total Accounts Payable	1,177.03	274.81	902.22
Other Current Liabilities			
ARMTA Recognition Fund			
Donations Received	0.00	95.00	-95.00
Total ARMTA Recognition Fund	0.00	95.00	-95.00
Branch Fees Collected			
Calgary Branch	11,309.50	10,270.00	1,039.50
Edmonton Branch	7,980.00	7,462.50	517.50
Lethbridge Branch	735.00	700.00	35.00
Red Deer Branch	665.00	500.00	165.00
Total Branch Fees Collected	20,689.50	18,932.50	1,757.00
CMT Magazine Print Subscription	500.00	440.00	60.00
Deferred Income	70,911.51	69,204.00	1,707.51
Total Other Current Liabilities	92,101.01	88,671.50	3,429.51
Total Current Liabilities	93,278.04	88,946.31	4,331.73
Total Liabilities	93,278.04	88,946.31	4,331.73
Equity			
Opening Bal Equity	31,913.31	31,913.31	0.00
Unrestricted Net Assets	43,719.06	30,323.77	13,395.29
Net Income	-5,272.82	13,395.29	-18,668.11
Total Equity	70,359.55	75,632.37	-5,272.82
TOTAL LIABILITIES & EQUITY	163,637.59	164,578.68	-941.09

Income & Expenses Previous Year Comparison with Budget Accrual Basis

	April 1, 2021 - March 31, 2022 Actual	April 1, 2022 - March 31, 2023 Actual	2022-2023 Budget	\$ Over Budget	2023-2024 Budget
Income					
Advertising Income	0.00	0.00	50.00	-50.00	0.00
Conference Income	0.00	0.00	0.00	0.00	0.00
Donations					
Donations of Gifts in Kind	0.00	0.00	50.00	-50.00	0.00
Donations - Other	<u>127.50</u>	<u>5.00</u>	<u>0.00</u>	<u>5.00</u>	<u>0.00</u>
Total Donations	127.50	5.00	50.00	-45.00	0.00
Interest Income	613.79	413.19	323.00	90.19	1,350.00
Membership Income	82,071.50	81,257.00	82,151.00	-894.00	81,700.00
Projects Income					
CFMTA Student Composer Comp.	1,370.00	1,165.00	800.00	365.00	850.00
Piano Competition	0.00	200.00	150.00	50.00	0.00
String Competition	0.00	250.00	200.00	50.00	0.00
Vocal Competition	150.00	350.00	150.00	200.00	0.00
Website Hosting Income	<u>0.00</u>	<u>75.00</u>	<u>200.00</u>	<u>-125.00</u>	<u>200.00</u>
Total Projects Income	1,520.00	2,040.00	1,500.00	540.00	1,050.00
Sponsorship Income	<u>2,050.00</u>	<u>2,200.00</u>	<u>2,000.00</u>	<u>200.00</u>	<u>2,000.00</u>
Total Income	86,382.79	85,915.19	86,074.00	-158.81	86,100.00
Expense					
Administration					
Administrator Contract	12,421.50	11,466.00	11,466.00	0.00	14,400.00
Bank & Service Fees	1,974.12	1,992.36	1,200.00	792.36	1,500.00
Cell Phone	407.73	418.95	420.00	-1.05	450.00
Computer Expenses	267.97	251.62	250.00	1.62	250.00
Mileage	352.10	371.49	268.00	103.49	770.00
Office Supplies	582.67	648.43	600.00	48.43	700.00
Rent	<u>600.00</u>	<u>600.00</u>	<u>600.00</u>	<u>0.00</u>	<u>600.00</u>
Total Administration	16,606.09	15,748.85	14,804.00	944.85	18,670.00
Advertising & Publicity					
Social Media	0.00	487.57	1,500.00	-1,012.43	1,000.00
Advertising & Publicity - Other	<u>2,000.00</u>	<u>5,239.62</u>	<u>7,500.00</u>	<u>-2,260.38</u>	<u>6,000.00</u>
Total Advertising & Publicity	2,000.00	5,727.19	9,000.00	-3,272.81	7,000.00
Board Expenses					
AGM Expenses					
Hotels	0.00	836.40	1,750.00	-913.60	1,700.00
Meals	0.00	220.75	1,200.00	-979.25	1,000.00
Travel	<u>0.00</u>	<u>1,580.74</u>	<u>3,830.00</u>	<u>-2,249.26</u>	<u>3,830.00</u>
Total AGM Expenses	0.00	2,637.89	6,780.00	-4,142.11	6,530.00
Board Meetings Travel & Meals					
Catering	0.00	0.00	0.00	0.00	0.00
Hotels	0.00	0.00	0.00	0.00	0.00
Meals	942.94	570.00	800.00	-230.00	600.00
Travel	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Board Meetings Travel & Meals	942.94	570.00	800.00	-230.00	600.00
Conferencing	204.49	212.07	220.00	-7.93	220.00
Directors Insurance	1,152.00	1,152.00	1,152.00	0.00	1,152.00
Meeting Room Rental	<u>0.00</u>	<u>0.00</u>	<u>200.00</u>	<u>-200.00</u>	<u>0.00</u>
Total Board Expenses	2,299.43	4,571.96	9,152.00	-4,580.04	8,502.00
Member services					

	<u>April 1, 2021 - March 31,2022 Actual</u>	<u>April 1, 2022 - March 31,2023 Actual</u>	<u>2022-2023 Budget</u>	<u>\$ Over Budget</u>	<u>2023-2024 Budget</u>
CFMTA Conference	56.11	0.00	0.00	0.00	5,500.00
CFMTA Delegate Expenses	0.00	0.00	200.00	-200.00	900.00
CFMTA Dues	17,746.00	17,672.00	17,760.00	-88.00	20,076.00
Conference/AGM					
Catering					
Meal payments	0.00	-220.00	-300.00	80.00	0.00
Catering - Other	0.00	764.36	1,140.00	-375.64	1,140.00
Total Catering	0.00	544.36	840.00	-295.64	1,140.00
Conference Registrations	0.00	183.51	895.00	-711.49	400.00
Printing, Postage, and Supplies	117.59	160.62	150.00	10.62	200.00
Sessions & Seminars					
Clinician Travel Expenses	0.00	929.28	1,200.00	-270.72	1,000.00
Session Honorariums	428.75	1,300.00	800.00	500.00	1,300.00
Sessions & Seminars - Other	0.00	0.00	250.00	-250.00	
Total Sessions & Seminars	428.75	2,229.28	2,250.00	-20.72	2,300.00
Total Conference/AGM	546.34	3,117.77	4,135.00	-1,017.23	4,040.00
Directory					
Directory Postage	394.71	316.32	400.00	-83.68	400.00
Directory Printing	214.97	236.38	285.00	-48.62	300.00
Total Directory	609.68	552.70	685.00	-132.30	700.00
Honoraria & Gifts	199.70	268.74	250.00	18.74	550.00
Insurance					
Members Insurance Postage	341.24	477.50	500.00	-22.50	500.00
Insurance - Other	24,480.00	24,780.00	27,300.00	-2,520.00	25,500.00
Total Insurance	24,821.24	25,257.50	27,800.00	-2,542.50	26,000.00
Membership Renewals					
Membership Renewals Postage	350.91	308.13	350.00	-41.87	350.00
Membership Renewals Printing	0.00	0.00	0.00	0.00	0.00
Total Membership Renewals	350.91	308.13	350.00	-41.87	350.00
Tempo					
Editor Honorarium	500.00	750.00	750.00	0.00	750.00
Postage	310.79	305.55	400.00	-94.45	400.00
Printing	456.09	440.55	570.00	-129.45	570.00
Total Tempo	1,266.88	1,496.10	1,720.00	-223.90	1,720.00
Website and Database					
Webmaster Contract	1,000.00	1,500.00	1,500.00	0.00	1,500.00
Website Hosting	2,482.74	1,307.14	1,333.00	-25.86	1,450.00
Total Website and Database	3,482.74	2,807.14	2,833.00	-25.86	2,950.00
Total Member services	49,079.60	51,480.08	55,733.00	-4,252.92	62,786.00
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	548.03	500.00	48.03	
Conference Registrations	0.00	183.51	300.00	-116.49	
General	22.64	26.25	50.00	-23.75	
Visits to Branches	0.00	558.76	2,268.00	-1,709.24	1,800.00
Total President's Expenses	22.64	1,316.55	3,118.00	-1,801.45	1,800.00
Projects					
ARMTA Recognition Fund Donation	100.00	200.00	200.00	0.00	100.00
Collegiate Chapters	0.00	0.00	0.00	0.00	75.00
Community Service Certificates	0.00	0.00	0.00	0.00	25.00
Continuing Ed./Travelling Work.	500.00	970.00	3,400.00	-2,430.00	3,400.00
Piano Competition	0.00	1,886.22	1,500.00	386.22	500.00
Recognition Fund Postage	76.30	66.22	100.00	-33.78	100.00
Strings Competition	0.00	1,858.29	1,500.00	358.29	0.00

	<u>April 1, 2021 - March 31, 2022 Actual</u>	<u>April 1, 2022 - March 31, 2023 Actual</u>	<u>2022-2023 Budget</u>	<u>\$ Over Budget</u>	<u>2023-2024 Budget</u>
Student Composer Competition	1,803.44	1,687.22	1,850.00	-162.78	1,850.00
Vocal Competition	0.00	2,250.43	1,500.00	750.43	500.00
Total Projects	2,479.74	8,918.38	10,050.00	-1,131.62	6,550.00
Scholarships					
Alberta Music Festival Assoc.	0.00	0.00	400.00	-400.00	400.00
Canada Music Center (CMC)	0.00	125.00	125.00	0.00	
Canada West Performing Arts	0.00	300.00	400.00	-100.00	1,000.00
Continuing Education Scholarship	0.00	2,500.00	1,000.00	1,500.00	2,500.00
Total Scholarships	0.00	2,925.00	1,925.00	1,000.00	3,900.00
Total Expense	72,987.50	91,188.01	104,282.00	-13,093.99	109,708.00
Net Income	13,395.29	-5,272.82	-18,208.00	12,935.18	-23,608.00

Prepared by Tamara Bowie, ARMTA Administrator