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# ALBERTA REGISTERED MUSIC TEACHERS' ASSOCIATION

## Annual Financial Statement

Year ended March 31, 2025

(Unaudited - For Internal Use Only)

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

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

Name: Christine Rogers

A handwritten signature in black ink, appearing to read "Barbara Robertson", written over a horizontal dashed line.

Name: Barbara Robertson

Member appointed at AGM to review books

*Position*

Member appointed at AGM to review books

*Position*

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

*Date*

A handwritten signature in black ink, appearing to read "Barbara Robertson", written over a horizontal dashed line.

*Date*

# Balance Sheet Previous Year Comparison

Accrual Basis

	March 31, 2025	March 31, 2024	\$ Change
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
ATB Chequing	95,468.24	100,697.63	-5,229.39
GIC	10,918.39	10,441.98	476.41
GIC 4	12,817.14	12,252.00	565.14
GIC 5	13,504.81	13,021.69	483.12
Stripe	8,338.09	9,626.39	-1,288.30
Total Chequing/Savings	141,046.67	146,039.69	-4,993.02
Accounts Receivable			
Accounts Receivable	1,209.50	1,000.69	208.81
Total Accounts Receivable	1,209.50	1,000.69	208.81
Other Current Assets			
Undeposited Funds	1,215.00	1,493.50	-278.50
Total Other Current Assets	1,215.00	1,493.50	-278.50
Total Current Assets	143,471.17	148,533.88	-5,062.71
Fixed Assets			
Computer Equipment			
Computer Equipment Cost	1,913.09	1,913.09	0.00
Computer Equipment Depreciation	-1,401.25	-1,151.25	-250.00
Total Computer Equipment	511.84	761.84	-250.00
Total Fixed Assets	511.84	761.84	-250.00
<b>TOTAL ASSETS</b>	<b>143,983.01</b>	<b>149,295.72</b>	<b>-5,312.71</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	2,807.61	132.53	2,675.08
Total Accounts Payable	2,807.61	132.53	2,675.08
Other Current Liabilities			
Branch Fees Collected			
Calgary Branch	1,851.97	10,812.50	-8,960.53
Edmonton Branch	10,487.50	6,637.50	3,850.00
Lethbridge Branch	927.50	875.00	52.50
Medicine Hat Branch	170.00	160.00	10.00
Red Deer Branch	560.00	665.00	-105.00
Total Branch Fees Collected	13,996.97	19,150.00	-5,153.03
CMT Magazine Print Subscription	595.00	665.00	-70.00
Deferred Income	71,337.50	71,425.43	-87.93
Total Other Current Liabilities	85,929.47	91,240.43	-5,310.96
Total Current Liabilities	88,737.08	91,372.96	-2,635.88
Total Liabilities	88,737.08	91,372.96	-2,635.88
Equity			
Opening Bal Equity	31,913.31	31,913.31	0.00
Unrestricted Net Assets	26,009.45	38,446.24	-12,436.79
Net Income	-2,676.83	-12,436.79	9,759.96
Total Equity	55,245.93	57,922.76	-2,676.83
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>143,983.01</b>	<b>149,295.72</b>	<b>-5,312.71</b>

# Income & Expenses Previous Year Comparison with Budget

Accrual Basis

	April 1, 2023 - March 31, 2024 Actual	April 1, 2024 - March 31, 2025 Actual	2024-2025 Budget	\$ Over Budget	2025-2026 Budget
<b>Income</b>					
Advertising Income	50.00	0.00	50.00	-50.00	
Conference Income	1,427.52	4,605.42	3,493.42	1,112.00	2,235.00
Donations	41.00	20.00	0.00	20.00	0.00
Interest Income	671.33	1,548.91	1,475.00	73.91	1,475.00
Membership Income	81,384.01	81,577.01	81,700.00	-122.99	81,000.00
Projects Income					
Student Composer Comp.	1,085.00	1,055.00	850.00	205.00	1,100.00
Piano Competition	0.00	300.00	0.00	300.00	0.00
String Competition	0.00	570.00	650.00	-80.00	0.00
Vocal Competition	0.00	0.00	0.00	0.00	0.00
Website Hosting Income	250.00	525.00	200.00	325.00	400.00
Total Projects Income	1,335.00	2,450.00	1,700.00	750.00	1,500.00
Sponsorship Income	1,800.00	1,900.00	2,000.00	-100.00	1,900.00
<b>Total Income</b>	<b>86,708.86</b>	<b>92,101.34</b>	<b>90,418.42</b>	<b>1,682.92</b>	<b>88,110.00</b>
<b>Expense</b>					
<b>ADMINISTRATION</b>					
Administrator Contract	14,400.00	14,400.00	14,400.00	0.00	15,120.00
Bank & Service Fees	1,916.35	2,021.27	1,700.00	321.27	1,900.00
Cell Phone	453.60	458.85	450.00	8.85	450.00
Computer Expenses	250.00	250.00	250.00	0.00	250.00
Mileage	699.36	280.60	300.00	-19.40	300.00
Office Supplies	689.61	706.19	700.00	6.19	950.00
Rent	600.00	600.00	600.00	0.00	600.00
Total Administration	19,008.92	18,716.91	18,400.00	316.91	19,570.00
<b>ADVERTISING &amp; PUBLICITY</b>					
Social Media	0.00	2,090.92	1,000.00	1,090.92	4,300.00
Advertising & Publicity - Other	2,986.55	1,090.63	2,700.00	-1,609.37	1,650.00
Total Advertising & Publicity	2,986.55	3,181.55	3,700.00	-518.45	5,950.00
<b>BOARD EXPENSES</b>					
<b>AGM Expenses</b>					
Hotels	501.84	912.63	1,700.00	-787.37	1,440.00
Meals	365.35	543.18	1,000.00	-456.82	800.00
Travel	2,862.18	2,155.46	3,850.00	-1,694.54	2,950.00
Total AGM Expenses	3,729.37	3,611.27	6,550.00	-2,938.73	5,190.00
<b>Board Meetings Travel &amp; Meals</b>					
Catering	0.00	0.00			
Hotels	0.00	0.00			
Meals	690.00	540.00	720.00	-180.00	780.00
Travel	0.00	0.00			
Total Board Meetings					
Travel & Meals	690.00	540.00	720.00	-180.00	780.00
Conferencing	220.07	234.50	220.00	14.50	250.00
Directors Insurance	1,152.00	1,210.00	1,152.00	58.00	1,210.00
Meeting Room Rental	0.00	0.00			
Total Board Expenses	5,791.44	5,595.77	8,642.00	-3,046.23	7,430.00
<b>MEMBER SERVICES</b>					
CFMTA Conference	4,795.00	0.00			
CFMTA Delegate Expenses	1,129.94	0.00	200.00	-200.00	2,300.00
CFMTA Dues	19,926.00	19,845.00	20,000.00	-155.00	20,000.00
Conference/AGM					
Catering					
Meal payments	0.00	0.00	0.00	0.00	
Catering - Other	1,010.69	1,065.02	1,140.00	-74.98	1,200.00
Total Catering	1,010.69	1,065.02	1,140.00	-74.98	1,200.00
Conference					
Registrations	354.39	252.90	360.00	-107.10	250.00
Printing, Postage, and Supplies	105.70	65.24	100.00	-34.76	100.00
Sessions & Seminars					

	April 1, 2023 - March 31, 2024 Actual	April 1, 2024 - March 31, 2025 Actual	2024-2025 Budget	\$ Over Budget	2025-2026 Budget
Clinician Travel					
Expenses	1,455.09	585.61	1,400.00	-814.39	372.00
Session					
Honorariums	1,400.00	1,302.50	1,500.00	-197.50	800.00
Sessions & Seminars -					
Other	1,633.55	36.30	200.00	-163.70	2,000.00
Total Sessions & Seminars	4,488.64	1,924.41	3,100.00	-1,175.59	3,172.00
Total Conference/AGM	5,959.42	3,307.57	4,700.00	-1,392.43	4,722.00
Directory					
Directory Postage	251.25	254.60	300.00	-45.40	350.00
Directory Printing	258.16	256.33	285.00	-28.67	300.00
Directory - Other	0.00	0.00			
Total Directory	509.41	510.93	585.00	-74.07	650.00
Honoraria & Gifts	624.23	668.48	700.00	-31.52	700.00
Insurance					
Members Insurance					
Postage	0.00	0.00	500.00	-500.00	
Insurance - Other	24,060.00	24,300.00	25,000.00	-700.00	25,000.00
Total Insurance	24,060.00	24,300.00	25,500.00	-1,200.00	25,000.00
Membership Renewals					
Membership					
Renewals Postage	321.53	387.52	350.00	37.52	400.00
Membership					
Renewals Printing	0.00	0.00			
Membership					
Renewals - Other	0.00	0.00			0.00
Total Membership					
Renewals	321.53	387.52	350.00	37.52	400.00
Tempo					
Editor Honorarium	750.00	900.00	900.00	0.00	900.00
Postage	250.94	266.12	400.00	-133.88	400.00
Printing	457.05	427.50	550.00	-122.50	550.00
Total Tempo	1,457.99	1,593.62	1,850.00	-256.38	1,850.00
Website and Database					
Webmaster					
Contract	1,500.00	1,500.00	1,500.00	0.00	1,500.00
Website Hosting	1,393.03	3,159.35	1,600.00	1,559.35	1,600.00
Website and					
Database - Other	0.00	0.00			
Total Website and					
Database	2,893.03	4,659.35	3,100.00	1,559.35	3,100.00
Total Member services	61,676.55	55,272.47	56,985.00	-1,712.53	58,722.00
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	
Conference Registrations	0.00	0.00	0.00	0.00	
General	0.00	18.90	50.00	-31.10	150.00
Visits to Branches	771.81	0.00	2,015.00	-2,015.00	2,455.00
President's Expenses -					
Other	0.00	0.00	100.00	-100.00	
Total President's Expenses	771.81	18.90	2,165.00	-2,146.10	2,605.00
PROJECTS					
ARMTA Recognition					
Fund Donation	100.00	200.00	200.00	0.00	100.00
Collegiate Chapters	0.00	0.00	75.00	-75.00	75.00
Community Service					
Certificates	0.00	12.06	25.00	-12.94	25.00
Continuing Ed./Travelling					
Work.	2,358.02	2,235.00	3,800.00	-1,565.00	3,800.00
Piano Competition	545.96	1,502.12	3,990.00	-2,487.88	1,500.00
Recognition Fund					
Postage	83.31	96.38	100.00	-3.62	100.00
Strings Competition	100.00	2,624.53	2,050.00	574.53	800.00
Student Composer					
Competition	1,682.35	2,022.48	1,850.00	172.48	2,000.00
Vocal Competition	640.74	0.00	2,500.00	-2,500.00	0.00

	April 1, 2023 - March 31, 2024 Actual	April 1, 2024 - March 31, 2025 Actual	2024-2025 Budget	\$ Over Budget	2025-2026 Budget
Total Projects	5,510.38	8,692.57	14,590.00	-5,897.43	8,400.00
SCHOLARSHIPS					
Alberta Music Festival Assoc.	400.00	400.00	400.00	0.00	500.00
Canada Music Center (CMC)	0.00	0.00	0.00	0.00	
Canada West Performing Arts	1,000.00	400.00	400.00	0.00	500.00
Continuing Education Scholarshi	1,500.00	1,500.00	2,500.00	-1,000.00	2,500.00
Scholarships - Other	0.00	500.00	500.00	0.00	2,000.00
Total Scholarships	2,900.00	2,800.00	3,800.00	-1,000.00	5,500.00
<b>Total Expense</b>	<b>99,145.65</b>	<b>94,778.17</b>	<b>108,782.00</b>	<b>-14,003.83</b>	<b>108,677.00</b>
<b>Net Income</b>	<b>-12,436.79</b>	<b>-2,676.83</b>	<b>-18,363.58</b>	<b>15,686.75</b>	<b>-20,567.00</b>

1. The Conference income included CFMTA Conference 2023 income of 3493.20 as recorded in the February 24, 2024 board meeting minutes. The other portion of conference income was \$1112 from Music Conference Alberta 2024.
2. The Board approved an honorarium for the social media convenor position at the board meeting on September 7, 2024. A social media convenor was hired through an interview process and started on October 15, 2024. 24-B09-M26.

Prepared by Tamara Bowie, ARMTA Administrator

**ARMTA Volunteer Auditor Report-Notes**  
**Thursday, July 10, 2025**

After review of materials, we found the ARMTA financial records to be in very good order, kept carefully and organized meticulously in great detail by ARMTA Administrator, Tamara Bowie. In addition to the systems in place to track cheques and credit card transactions with respect to both income and expenses, new procedures have been developed to record e-transfers, both received and sent.

A suggestion to add printed copies of income reports to the income section of the records binder, was quickly implemented.

We would ask the ARMTA Board to consider implementing a policy change allowing the ARMTA Administrator to take 2 one-week out-of-office breaks, one at the end of December and one between the end of July and middle of August at the discretion of the ARMTA Administrator.

Respectfully submitted,

Barb Robertson  
Christine Rogers