

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Statement of Financial Position

July 31, 2017

(Unaudited - See Notice To Reader)

	2017	2016
ASSETS		
CURRENT		
Cash	\$ 18,005	\$ 26,988
Prepaid expenses	500	283
	18,505	27,271
EQUIPMENT (Note 1)	1,840	2,760
	\$ 20,345	\$ 30,031
LIABILITIES		
CURRENT		
Accounts payable	\$ 1,501	\$ 1,500
Deferred income	7,864	13,571
	9,365	15,071
NET ASSETS		
OPERATING FUND	3,040	6,100
SPECIAL PROJECT RESERVE FUND	6,100	6,100
CAPITAL ASSET FUND	1,840	2,760
	10,980	14,960
	\$ 20,345	\$ 30,031

ON BEHALF OF THE BOARD

 Director

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**Statement of Revenues and Expenditures****Year Ended July 31, 2017***(Unaudited - See Notice To Reader)*

	2017	2016
TRADE SALES		
Grants	\$ 9,000	\$ 8,373
Music supplies	120	245
Registration fees	2,875	4,000
Tuition	54,356	66,737
	66,351	79,355
EXPENSES		
Advertising and promotion	150	171
Amortization	920	920
Insurance	2,172	1,718
Interest and bank charges	1,305	1,176
Office	732	237
Professional fees	1,733	1,651
Rental	2,104	2,245
Salaries and wages	59,560	64,794
Scholarships	223	298
Supplies	1,498	1,737
	70,397	74,947
EXCESS (DEFICIENCY) OF TRADE SALES OVER EXPENSES FROM OPERATIONS	(4,046)	4,408
OTHER INCOME		
Interest income	66	93
EXCESS (DEFICIENCY) OF TRADE SALES OVER EXPENSES	\$ (3,980)	\$ 4,501

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**Statement of Changes in Net Assets****Year Ended July 31, 2017***(Unaudited - See Notice To Reader)*

	Operating Fund	Special Project Reserve Fund	Capital Asset Fund	2017	2016
NET ASSETS -					
BEGINNING OF					
YEAR	\$ 6,100	\$ 6,100	\$ 2,760	\$ 14,960	\$ 10,459
Amortization transfer	920	-	(920)	-	-
Deficiency of trade sales over expenses	(3,980)	-	-	(3,980)	4,501
NET ASSETS - END OF					
YEAR	\$ 3,040	\$ 6,100	\$ 1,840	\$ 10,980	\$ 14,960

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Note to Financial Statements

Year Ended July 31, 2017

(Unaudited - See Notice To Reader)

1. EQUIPMENT

	Cost	Accumulated amortization	2017 Net book value	2016 Net book value
Musical instruments	\$ 4,600	\$ 2,760	\$ 1,840	\$ 2,760
