

Estimates

SUMMARY 2018-19 - ESTIMATES	2015-2016 (for comparison)	2016-2017 (for comparison)	2017- 2018 (for comparison)	ESTIMATE - no grant (spring)	ESTIMATE with grant (spring)	ESTIMATE adjusted (fall)	ACTUALS	notes
RESERVE FUNDS:	actuals	actuals	estimates					
operating reserve (savings account - grant)	\$10,078.49	\$10,095.43	\$10,103.26	\$7,359.59	\$4,987.00			
combined balance in all accounts as of July 31 (Serv	\$28,148.28	\$29,752.45						
INCOME:								
Project allocation from reserve funds	\$1,130.00		\$3,000.00					
Institute income (from outside students)			\$300.00	\$300.00	\$300.00			
Institute income (from teachers)	\$1,600.00	\$1,200.00	\$2,000.00	\$1,600.00	\$1,600.00			Recorder Unit 2 - 4 teachers
Tuition total	\$64,659.37	\$56,423.50	\$55,326.00	\$53,420.00	\$53,420.00			3% fee increase
<i>Tuition - Paypal in full</i>	\$29,904.37	\$22,320.00	\$27,003.00					
<i>Tuition - Paypal instalments</i>		\$17,971.50	\$28,323.00					5% increase on instalment payments
<i>Tuition - cheques in full</i>	\$34755.00							
<i>Tuition - cheques instalments</i>		\$16,132.00						
Registration	\$3,825.00	\$3,250.00	\$3,775.00	\$4,000.00	\$4,000.00			estimate high - siblings only pay 1 registration fee
Registration (institute only)		\$250.00	\$250.00	\$125.00	\$125.00			
Beginners	\$375.00	\$150.00	\$375.00	\$450.00	\$450.00			based on 6 beginners
Late fees								
NSF cheque repayments	\$1,005.00	\$429.00						
Scholarships	\$200.00	\$0.00						
Interest & CU profit share	\$92.54	\$66.32	\$90.00	\$90.00	\$90.00			
Materials (CD sales)	\$205.00							
Reimbursements for accompanist services	\$486.08	\$168.00						
Volunteer fees cashed								
Special projects								
Uniform T-shirts	\$40.00	\$120.00	\$110.00					
Concert tix / donations	\$17.80	\$293.32	\$100.00					
AFA Operating Grant	\$8373.00	\$8,999.50	\$8,847.45	0	\$8000.00			
other (grants, donations?)								
total income:	\$82,008.79	\$71,349.64	\$74,173.45	\$59,985.00	\$67,985.00			
EXPENSES:								
Teachers - combined	\$55,042.89	\$51,619.89	\$51,021.37	\$46,961.50	\$46,961.50			
<i>Teachers - lessons</i>	\$41,676.70	\$41,580.89	\$39,214.75	\$36,796.50	\$36,796.50			usual teacher increase formula
<i>Teachers - groups</i>	\$9,063.00	\$6,154.00	\$0.00	\$5,280.00	\$5,280.00			
<i>Teachers - concerts</i>		<i>incl in groups</i>	\$0.00	\$1,980.00	\$1,980.00			
<i>Teachers - institute (in house)</i>	\$1,516.00	\$3,510.00	\$810.00	\$1705.00	\$1705.00			
<i>Teachers - institute (outside)</i>	\$2,787.19	\$0.00	\$2,766.12	\$0.00	\$0.00			
<i>Teachers - outside clinicians</i>		\$375.00	\$900.00	\$1,200.00	\$1,200.00			4th wall - opportunity for more outside students
Rent - core program	\$1,446.00	\$1,006.96	\$1,500.00	\$2,000.00	\$2,000.00			market rent = \$3000 - \$6000
Rent - institute	\$348.75	\$162.00	\$350.00	\$525.00	\$525.00			
Other rent (concert venues)	\$450.00	\$935.00	\$750.00	\$750.00	\$750.00			
Accompanists & Technicians - core program	\$1,300.00	\$1,132.50	\$700.00	\$700.00	\$700.00			
Accompanists & Technicians - institute		\$200.00	\$120.00	\$120.00	\$120.00			
Program development: Materials & Maintenance	\$542.70							
Program development: PD for teachers	\$4,751.54	\$2,680.96	\$5,792.25	\$2,983.50	\$2,983.50			
Program development: Parent programs	\$0.00	\$460.00	\$500.00	\$600.00	\$600.00			
Administration	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00			
Liability Insurance	\$1,847.00	\$1,889.00	\$1,932.00	\$1,932.00	\$1,932.00			
Accounting services	\$2,651.04	\$1,732.50	\$1,417.50	\$1,417.50	\$1,417.50			
Advertising	\$44.10	\$150.00	\$500.00	\$500.00	\$500.00			
Bank charges	\$1,821.82	\$1,650.08	\$1,600.00	\$1,600.00	\$1,600.00			
Festival & SAA fees	\$380.02	\$333.65	\$300.00	\$300.00	\$300.00			
Misc.	\$126.72							
NSF cheques	\$1,014.00	\$380.00						
Scholarships	\$298.13	\$222.75	\$200.00	\$200.00	\$200.00			
Office supplies & postage	\$237.48	\$404.76	\$500.00	\$500.00	\$500.00			
Refunds (withdrawals)	\$400.00	\$1,073.00	\$1,734.00					
Special projects								
Uniform T-shirts		\$327.60						
Instruments								
Events		\$1,026.00						
total expenses:	\$77,702.19	\$72,386.65	\$73,917.12	\$66,089.50	\$66,089.50			
BALANCE:	\$4,306.60	-\$1,037.01	\$256.33	-\$6,104.50	\$1,895.50			
<i>add in income received after Aug. 1</i>		\$796.00						
NEW BALANCE		-\$241.01						
NEW RESERVE FUNDS CALCULATION	\$14,385.09	\$9,854.42	\$7,359.59	\$1,255.09	\$6,882.50			