

## Estimates

SUMMARY 2017-18 - ESTIMATES	2015-2016	2016-2017	ESTIMATE -	ESTIMATE	ESTIMATE	ACTUALS	notes
<b>RESERVE FUNDS:</b>							
savings balance	\$9,684.57	\$9,684.57	\$10,275.47	\$10,275.47			
surplus from previous year only		\$2,539.40					
combined balance in all accounts	\$12,223.97	\$12,223.97					
<b>INCOME:</b>							
Project allocation from previous year(s)	\$1,130.00						
Institute income (from outside students)							
Institute income (from teachers)	\$1,600.00	\$1,200.00	\$2,400.00	\$2,400.00			Revisiting Book 1 flute has income potential
Tuition total	\$64,937.37	\$57,130.00	\$56,190.00	\$56,190.00			includes 2% tuition increase -no enrolment increase
Tuition - Paypal in full	\$30,182.37	\$22,320.00					
Tuition - Paypal instalments							
Tuition - cheques in full	\$34755.00						
Tuition - cheques instalments							
Registration	\$3,750.00	\$3,750.00	\$4,500.00	\$4,500.00			
Registration (institute only)		\$250.00	\$250.00	\$250.00			
Beginners	\$450.00	\$150.00	incl in tuition	incl in tuition			
Late fees							
NSF cheque repayments	\$1,005.00						
Scholarships	\$200.00						
Interest & CU profit share	\$92.54	\$92.00	\$90.00	\$90.00			
Materials (CD sales)	\$205.00						
Reimbursements for accompanist services	\$486.08						
Volunteer fees cashed							
Special projects							
Uniform T-shirts	\$40.00						
Concert tix / donations	\$17.80	\$800.00					
AFA Operating Grant	\$8373.00	\$8,999.00		\$8,000.00			
Edmonton Arts Council grant		\$0.00					
<b>total income:</b>	<b>\$82,286.79</b>	<b>\$72,371.00</b>	<b>\$63,430.00</b>	<b>\$71,430.00</b>			
<b>EXPENSES:</b>							
Teachers - combined	\$55,042.89	\$51,684.50	\$51,883.50	\$51,883.50			
Teachers - lessons	\$41,676.70	\$40,987.00	\$41,182.50	\$41,182.50			includes 1% increase for teacher fee base rate for lessons
Teachers - groups	\$9,063.00	\$4,711.50	\$5,616.00	\$5,616.00			group lesson rate - no change from 2016/17
Teachers - concerts		\$2,530.00	\$2,430.00	\$2,430.00			
Teachers - institute (in house)	\$1,516.00	\$3,456.00					
Teachers - institute (outside)	\$2,787.19	\$0.00	\$2,655.00	\$2,655.00			includes travel & Accommodation
Rent - core program	\$1,446.00	\$897.00	\$897.75	\$897.75			
Rent - institute	\$348.75	\$162.00	\$934.50	\$934.50			
Other rent (concert venues)	\$450.00	\$1,050.00	\$1,000.00	\$1,000.00			
Accompanists & Technicians - core program	\$1,300.00	\$1,300.00	\$1,000.00	\$1,000.00			
Accompanists & Technicians - institute							
Program development: Materials & Maintenance	\$542.70	\$500.00					
Program development: PD for teachers	\$4,751.54	\$4,152.25	\$3,251.25	\$3,251.25			
Program development: Parent programs	\$0.00	\$460.00					
Administration	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00			
Liability Insurance	\$1,847.00	\$1,900.00	\$1,900.00	\$1,900.00			
Accounting services	\$2,651.04	\$1,732.00	\$1,700.00	\$1,700.00			
Advertising	\$44.10	\$200.00					
Bank charges	\$1,467.02	\$1,500.00	\$1,500.00	\$1,500.00			
Festival & SAA fees	\$380.02	\$400.00	\$300.00	\$300.00			
Misc.	\$126.72	\$150.00					
NSF cheques	\$1,014.00						
Scholarships	\$298.13	\$222.75	\$250.00	\$250.00			
Office supplies & postage	\$237.48	\$300.00					
Refunds (withdrawals)	\$400.00						
Special projects							
Uniform T-shirts							
Instruments							
Events							
<b>total expenses:</b>	<b>\$77,347.39</b>	<b>\$74,319.50</b>	<b>\$69,617.00</b>	<b>\$69,617.00</b>			
<b>BALANCE:</b>	<b>\$4,939.40</b>	<b>-\$1,948.50</b>	<b>-\$6,187.00</b>	<b>\$1,813.00</b>			
<b>NEW RESERVE FUNDS CALCULATION</b>	<b>\$14,623.97</b>	<b>\$10,275.47</b>	<b>\$4,088.47</b>	<b>\$12,088.47</b>			