

**EDMONTON SUZUKI FLUTE
AND RECORDER SOCIETY**

Financial Statements

Year Ended July 31, 2015

(Unaudited - See Notice To Reader)

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

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Year Ended July 31, 2015

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Edmonton Suzuki Flute and Recorder Society as at July 31, 2015 and the statements of revenues and expenditures, changes in net assets and cash flow for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Bryan Mason & Company

Edmonton, Alberta
September 15, 2015

CHARTERED ACCOUNTANTS

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY


Statement of Revenues and Expenditures

Year Ended July 31, 2015

(Unaudited - See Notice To Reader)

	2015	2014
REVENUES		
Grants	\$ 9,222	\$ -
Music supplies	359	135
Registration fees	2,950	2,625
Tuition	<u>58,504</u>	<u>52,585</u>
	<u>71,035</u>	<u>55,345</u>
EXPENSES		
Advertising and promotion	521	470
Amortization	920	-
Insurance	1,743	1,813
Interest and bank charges	1,631	356
Office	517	200
Scholarships	182	-
Professional fees	2,500	-
Rental	3,485	2,292
Salaries and wages	60,136	54,946
Supplies	<u>1,524</u>	<u>1,959</u>
	<u>73,159</u>	<u>62,036</u>
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(2,124)	(6,691)
OTHER INCOME		
Interest income	<u>47</u>	<u>85</u>
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (2,077)	\$ (6,606)

Audited by Jackie Lalonde
 Jackie Lalonde
 Jan 7, 2016


 Reviewed by Susanna So, CMA
 Jan 7, 2016

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

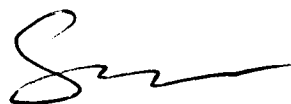
Statement of Changes in Net Assets

Year Ended July 31, 2015

(Unaudited - See Notice To Reader)

	Operating Fund	Special Project Reserve Fund	Capital Asset Fund	2015	2014
NET ASSETS - BEGINNING OF YEAR	\$ 5,889	\$ 6,647	\$ -	\$ 12,536	\$ 19,142
Transfer	3,823	(3,823)	-	-	-
Events transfer	(1,130)	1,130	-	-	-
Amortization transfer	920	-	(920)	-	-
Transfer of capital assets	(4,600)	-	4,600	-	-
Deficiency of revenues over expenses	(2,077)	-	-	(2,077)	(6,606)
NET ASSETS - END OF YEAR	\$ 2,825	\$ 3,954	\$ 3,680	\$ 10,459	\$ 12,536

Audited by Jackie Lalonde
 Jackie Lalonde
 Jan 7, 2016


 Reviewed by Susanna So, CA
 Jan 7, 2016

See notes to the financial statements

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY


Statement of Financial Position

July 31, 2015

(Unaudited - See Notice To Reader)

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 32,370	\$ 7,785
Accounts receivable	-	476
Prepaid expenses	154	-
	32,524	8,261
EQUIPMENT (Note 1)	3,680	4,600
	\$ 36,204	\$ 12,861
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 2,500	\$ -
Deferred income	23,245	325
	25,745	325
 NET ASSETS		
Operating fund	2,825	5,889
Special project reserve fund	3,954	6,647
Capital asset fund	3,680	-
	10,459	12,536
	\$ 36,204	\$ 12,861

Audited by Jackie Lalonde
 Jackie Lalonde
 January 7, 2016


 Reviewed by Susanna So, CA
 Jan 7, 2016

ON BEHALF OF THE BOARD

 Director

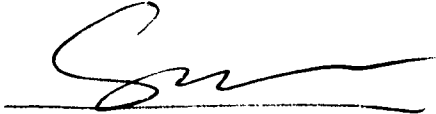
 Director

See notes to the financial statements

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**Statement of Cash Flow****Year Ended July 31, 2015***(Unaudited - See Notice To Reader)*

	2015	2014
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (2,077)	\$ (6,606)
Item not affecting cash:		
Amortization of property, plant and equipment	920	-
	<u>(1,157)</u>	<u>(6,606)</u>
Changes in non-cash working capital:		
Accounts receivable	476	(476)
Accounts payable	2,500	(1)
Deferred income	22,920	(7,075)
Prepaid expenses	(154)	-
	<u>25,742</u>	<u>(7,552)</u>
Cash flow from (used by) operating activities	<u>24,585</u>	<u>(14,158)</u>
INVESTING ACTIVITY		
Purchase of instruments	-	(2,719)
INCREASE (DECREASE) IN CASH FLOW	24,585	(16,877)
Cash - beginning of year	<u>7,785</u>	<u>24,662</u>
CASH - END OF YEAR	\$ 32,370	\$ 7,785

Audited by Jackie Lalonde
 Jackie Lalonde
 Jan 7, 2016


 Reviewed by Susanna So, CA
 Jan 9, 2016

See notes to the financial statements

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Notes to Financial Statements

Year Ended July 31, 2015

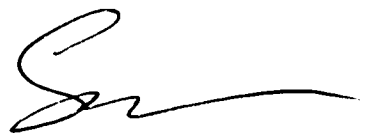
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1. EQUIPMENT

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Musical instruments	\$ 4,600	\$ 920	\$ 3,680	\$ 4,600

Amortization of assets starts in the current year.

Audited by Jackie Lalonde
Jackie Lalonde
Jan 7, 2016


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Jan 7, 2016