

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Statement of Revenues and Expenditures

Year Ended July 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
REVENUES		
Grants	\$ 8,373	\$ 9,222
Music supplies	245	359
Registration fees	4,000	2,950
Tuition	66,737	58,504
	<u>79,355</u>	<u>71,035</u>
EXPENSES		
Advertising and promotion	171	521
Amortization	920	920
Insurance	1,718	1,743
Interest and bank charges	1,176	1,631
Office	237	42
Scholarships	298	182
Professional fees	1,651	2,500
Rental	2,245	3,485
Salaries and wages	64,794	60,611
Supplies	1,737	1,524
	<u>74,947</u>	<u>73,159</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	4,408	(2,124)
OTHER INCOME		
Interest income	93	47
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 4,501	\$ (2,077)

See notes to the financial statements

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY
Statement of Changes in Net Assets
Year Ended July 31, 2016
(Unaudited - See Notice To Reader)

	Operating Fund	Special Project Reserve Fund	Capital Asset Fund	2016	2015
NET ASSETS - BEGINNING OF YEAR	\$ 2,824	\$ 3,955	\$ 3,680	\$ 10,459	\$ 12,536
Transfer	(2,145)	2,145	-	-	-
Amortization transfer	920	-	(920)	-	-
Excess of revenues over expenses	4,501	-	-	4,501	(2,077)
NET ASSETS - END OF YEAR	\$ 6,100	\$ 6,100	\$ 2,760	\$ 14,960	\$ 10,459

See notes to the financial statements

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Statement of Financial Position

July 31, 2016

(Unaudited - See Notice To Reader)

	2016	2015
ASSETS		
CURRENT		
Cash	\$ 26,988	\$ 32,370
Prepaid expenses	283	154
	<u>27,271</u>	<u>32,524</u>
EQUIPMENT (Note 1)	<u>2,760</u>	<u>3,680</u>
	<u>\$ 30,031</u>	<u>\$ 36,204</u>
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 1,500	\$ 2,500
Deferred income	13,571	23,245
	<u>15,071</u>	<u>25,745</u>
 NET ASSETS		
Operating fund	6,100	2,824
Special project reserve fund	6,100	3,955
Capital asset fund	2,760	3,680
	<u>14,960</u>	<u>10,459</u>
	<u>\$ 30,031</u>	<u>\$ 36,204</u>

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, 2016

(Unaudited - See Notice To Reader)

	2016	2015
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ 4,501	\$ (2,077)
Item not affecting cash:		
Amortization of equipment	920	920
	<u>5,421</u>	<u>(1,157)</u>
Changes in non-cash working capital:		
Accounts receivable	-	476
Accounts payable	(1,000)	2,500
Deferred income	(9,674)	22,920
Prepaid expenses	(129)	(154)
	<u>(10,803)</u>	<u>25,742</u>
INCREASE (DECREASE) IN CASH FLOW	(5,382)	24,585
Cash - beginning of year	<u>32,370</u>	<u>7,785</u>
CASH - END OF YEAR	\$ 26,988	\$ 32,370

See notes to the financial statements

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Notes to Financial Statements

Year Ended July 31, 2016

(Unaudited - See Notice To Reader)

1. EQUIPMENT

	Cost	Accumulated amortization	2016 Net book value	2015 Net book value
Musical instruments	\$ 4,600	\$ 1,840	\$ 2,760	\$ 3,680

Amortization of assets starts in the current year.

2. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.
