

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Statement of Financial Position

July 31, 2018

(Unaudited - See Notice To Reader)

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 31,542	\$ 18,005
Prepaid expenses	487	500
	32,029	18,505
EQUIPMENT (Note 1)	920	1,840
	\$ 32,949	\$ 20,345
LIABILITIES		
CURRENT		
Accounts payable	\$ 1,500	\$ 1,501
Deferred income	18,281	7,864
	19,781	9,365
NET ASSETS		
OPERATING FUND	9,148	3,040
SPECIAL PROJECT RESERVE FUND	3,100	6,100
CAPITAL ASSET FUND	920	1,840
	13,168	10,980
	\$ 32,949	\$ 20,345

ON BEHALF OF THE BOARD

_____ *Director*

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**Statement of Revenues and Expenditures****Year Ended July 31, 2018***(Unaudited - See Notice To Reader)*

	2018	2017
REVENUES		
Grants	\$ 8,847	\$ 9,000
Music supplies	170	120
Registration fees	3,250	2,875
Tuition	61,548	54,356
	73,815	66,351
EXPENSES		
Advertising and promotion	975	150
Amortization	920	920
Insurance	1,445	2,172
Interest and bank charges	2,419	1,305
Office	325	732
Professional fees	1,418	1,733
Rental	2,611	2,104
Salaries and wages	59,619	59,560
Scholarships	353	223
Supplies	1,659	1,498
	71,744	70,397
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	2,071	(4,046)
OTHER INCOME		
Interest income	117	66
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 2,188	\$ (3,980)

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Statement of Changes in Net Assets

Year Ended July 31, 2018

(Unaudited - See Notice To Reader)

	Operating Fund	Special Project Reserve Fund	Investment in Capital Assets	2018	2017
NET ASSETS -					
BEGINNING OF					
YEAR	\$ 3,040	\$ 6,100	\$ 1,840	\$ 10,980	\$ 14,960
Amortization transfer	920	-	(920)	-	-
Excess of revenues over expenses	2,188	-	-	2,188	(3,980)
Fund transfer	3,000	(3,000)	-	-	-
NET ASSETS - END OF					
YEAR	\$ 9,148	\$ 3,100	\$ 920	\$ 13,168	\$ 10,980

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Note to Financial Statements

Year Ended July 31, 2018

(Unaudited - See Notice To Reader)

1. EQUIPMENT

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Musical instruments	\$ 4,600	\$ 3,680	\$ 920	\$ 1,840
