

**EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**

**Financial Statements**

**Year Ended July 31, 2019**

*(Unaudited - See Notice To Reader)*

**EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**

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**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, 2019 and the statements of revenues and expenditures and changes in net assets 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.



Edmonton, Alberta  
September 18, 2019

Chartered Professional Accountants



**EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**

**Statement of Financial Position**

**July 31, 2019**

*(Unaudited - See Notice To Reader)*

	2019	2018
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 34,861	\$ 31,542
Prepaid expenses	493	487
	<b>35,354</b>	<b>32,029</b>
<b>EQUIPMENT (Note 1)</b>	-	920
	<b>\$ 35,354</b>	<b>\$ 32,949</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable	\$ 1,501	\$ 1,500
Deferred income	19,462	18,281
	<b>20,963</b>	<b>19,781</b>
<b>NET ASSETS</b>		
<b>OPERATING FUND</b>	<b>11,291</b>	<b>9,148</b>
<b>SPECIAL PROJECT RESERVE FUND</b>	<b>3,100</b>	<b>3,100</b>
<b>CAPITAL ASSET FUND</b>	<b>-</b>	<b>920</b>
	<b>14,391</b>	<b>13,168</b>
	<b>\$ 35,354</b>	<b>\$ 32,949</b>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ *Director*

**EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY****Statement of Revenues and Expenditures****Year Ended July 31, 2019***(Unaudited - See Notice To Reader)*

	2019	2018
<b>REVENUES</b>		
Grants	\$ 7,221	\$ 8,847
Music supplies	135	170
Registration fees	3,250	3,250
Tuition	56,954	61,548
	<b>67,560</b>	<b>73,815</b>
<b>EXPENSES</b>		
Advertising and promotion	380	975
Amortization	920	920
Insurance	1,949	1,445
Interest and bank charges	1,842	2,419
Office	-	325
Professional fees	1,523	1,418
Rental	2,988	2,611
Salaries and wages	55,753	59,619
Scholarships	275	353
Supplies	912	1,659
	<b>66,542</b>	<b>71,744</b>
<b>EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<b>1,018</b>	<b>2,071</b>
<b>OTHER INCOME</b>		
Interest income	205	117
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 1,223</b>	<b>\$ 2,188</b>

**EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**

**Statement of Changes in Net Assets**

**Year Ended July 31, 2019**

*(Unaudited - See Notice To Reader)*

	Operating Fund	Special Project Reserve Fund	Investment in Capital Assets	2019	2018
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 9,148	\$ 3,100	\$ 920	<b>\$ 13,168</b>	\$ 10,980
Amortization transfer	920	-	(920)	-	-
Excess of revenues over expenses	1,223	-	-	<b>1,223</b>	2,188
Fund transfer	-	-	-	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 11,291</b>	<b>\$ 3,100</b>	<b>\$ -</b>	<b>\$ 14,391</b>	<b>\$ 13,168</b>

**EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**

**Note to Financial Statements**

**Year Ended July 31, 2019**

*(Unaudited - See Notice To Reader)*

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**1. EQUIPMENT**

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Musical instruments	\$ 4,600	\$ 4,600	\$ -	\$ 920

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