

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Financial Statements

Year Ended July 31, 2020

(Unaudited - See Notice To Reader)

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

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Year Ended July 31, 2020

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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, 2020 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 17, 2020

Chartered Professional Accountants

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**Statement of Financial Position****July 31, 2020***(Unaudited - See Notice To Reader)*

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 35,143	\$ 34,861
Prepaid expenses	507	493
	\$ 35,650	\$ 35,354
LIABILITIES		
CURRENT		
Accounts payable	\$ 1,500	\$ 1,501
Deferred income	7,787	19,462
	9,287	20,963
NET ASSETS		
OPERATING FUND	23,263	11,291
SPECIAL PROJECT RESERVE FUND	3,100	3,100
	26,363	14,391
	\$ 35,650	\$ 35,354

ON BEHALF OF THE BOARD_____
Director

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY**Statement of Revenues and Expenditures****Year Ended July 31, 2020***(Unaudited - See Notice To Reader)*

	2020	2019
REVENUES		
Grants	\$ 7,203	\$ 7,221
Music supplies	15	135
Registration fees	2,535	3,250
Tuition	72,844	56,954
	82,597	67,560
EXPENSES		
Advertising and promotion	90	380
Amortization	-	920
Insurance	2,003	1,949
Interest and bank charges	1,845	1,842
Office	452	-
Professional fees	1,465	1,523
Rental	3,431	2,988
Salaries and wages	61,054	55,753
Scholarships	391	275
Supplies	117	912
	70,848	66,542
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	11,749	1,018
OTHER INCOME		
Interest income	223	205
EXCESS OF REVENUES OVER EXPENSES	\$ 11,972	\$ 1,223

EDMONTON SUZUKI FLUTE AND RECORDER SOCIETY

Statement of Changes in Net Assets

Year Ended July 31, 2020

(Unaudited - See Notice To Reader)

	Operating Fund	Special Project Reserve Fund	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ 11,291	\$ 3,100	\$ 14,391	\$ 13,168
Excess of revenues over expenses	11,972	-	11,972	1,223
NET ASSETS - END OF YEAR	\$ 23,263	\$ 3,100	\$ 26,363	\$ 14,391
