



ENDOWMENT SOCIETY OF THE CALGARY REGISTERED MUSIC TEACHERS

Budget March 1, 2022 to February 28, 2023

BUDGET – Endowment Society

Approved at April 18, 2022 Branch Board Meeting

REVENUE

Donations

	Projected Budget 2020-2021	Actual Cost 2020-2021	Variance (Positive) 2020-2021	Projected Budget 2021-2022	Actual Cost 2021-2022	Variance TBD 2021-2022	Projected Budget 2022-2023
Music Marathon	1,500.00	0.00	(1,500.00)	1,500.00	0.00	-1,500.00	0.00
ACRA (including Saklofske)	800.00	700.00	(100.00)	800.00	709.65	-90.35	700.00
Sponsorship Program	400.00	200.00	(200.00)	400.00	0.00	-400.00	0.00
ARMTA General Grant for ACRA Expenses	2,800.00	762.00	(2,038.00)	2,800.00	480.11	-2,319.89	0.00
ARMTA General Grant for Marathon Expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,050.00
Miscellaneous (ACRA Recital photos)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Canada Helps - General	500.00	36.20	(463.80)	100.00	0.00	-100.00	0.00
Canada Helps - ACRA	0.00	115.80	115.80	100.00	106.15	6.15	115.80
Canada Helps - Music Marathon	0.00	0.00	0.00	100.00	0.00	-100.00	3,200.00
Total Donations	6,000.00	1,814.00	(4,186.00)	5,800.00	1,295.91	-4,504.09	5,065.80

Investments

Calgary Foundation Grant	700.00	727.00	27.00	700.00	746.00	46.00	765.00
3-Yr GIC (\$5000 Redeemable Nov 23, 2024)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Yr GIC (\$5000 Redeemable May 17, 2022)	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
5-Yr GIC (\$11,000 Redeemable Nov 23, 2023)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5-Yr GIC (\$3570 Redeemable Nov 20, 2025)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment - principle paid at term	3,000.00	3,000.00	0.00	5,000.00	5,000.00	0.00	0.00
Interest from GIC	500.00	570.00	70.00	1,200.00	750.00	-450.00	700.00
Total Investment Income	4,200.00	4,297.00	97.00	6,900.00	6,496.00	-404.00	6,465.00

Total Revenue:	\$10,200.00	\$6,111.00	(\$4,089.00)	\$12,700.00	7,791.91	-4,908.09	11,530.80
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EXPENSES

Student Program & Grants

ACRA Scholarship Awards	3,000.00	410.00	(2,590.00)	3,000.00	2,480.00	-520.00	2,200.00
ACRA Recital Expenses	1,900.00	0.00	(1,900.00)	1,900.00	480.11	-1,419.89	0.00



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Music Marathon Prizes	150.00	0.00	(150.00)	150.00	0.00	-150.00	100.00
Outstanding Student Scholarships	400.00	0.00	(400.00)	400.00	400.00	0.00	400.00
Student Recital Prizes	0.00	0.00	0.00	300.00	200.00	-100.00	150.00
Music Marathon Expenses	900.00	0.00	(900.00)	900.00	0.00	-900.00	1,050.00
Provincial String/Voice Competition (NEW)	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Endowment Society Projects (NEW)	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Music for Everyone Pilot	870.00	0.00	(870.00)	0.00	0.00	0.00	870.00
Total Scholarships & Programs	7,220.00	410.00	(6,810.00)	6,650.00	3,560.11	-3,089.89	7,870.00
Administration							
Bank Fees	100.00	81.00	(19.00)	100.00	-7.50	-107.50	75.00
Total Administration	100.00	81.00	(19.00)	100.00	-7.50	-107.50	75.00
Purchase of Investments							
Purchase of GIC	3,500.00	3,570.00	70.00	6,200.00	5,750.00	-450.00	5,000.00
Total Investments	3,500.00	3,570.00	70.00	6,200.00	5,750.00	-450.00	5,000.00

Total Expenses	\$10,820.00	\$4,061.00	(\$6,759.00)	\$12,950.00	9,302.61	-3,647.39	12,945.00
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Income Statement (Profit or Loss)	(\$620.00)	\$2,050.00		(\$250.00)	-1,510.70		-1,414.20
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