



## ENDOWMENT SOCIETY OF THE CALGARY REGISTERED MUSIC TEACHERS

Budget March 1, 2023 to February 29, 2024

### BUDGET – Endowment Society

	Projected 2021-2022	Actual 2021-2022	Variance 2021-2022	Projected 2022-2023	Actual 2022-2023	Variance 2022-2023	Projected 2023-2024
<b>REVENUE</b>							
<b>Donations</b>							
ACRA	800.00	709.65	(90.35)	700.00	850.00	150.00	600.00
Canada Helps - ACRA	100.00	106.15	6.15	115.80	514.65	398.85	200.00
Music Marathon	1,500.00	0.00	(1,500.00)	0.00	2,282.35	2,282.35	0.00
Canada Helps - Music Marathon	100.00	0.00	(100.00)	3,200.00	2,184.76	(1,015.24)	0.00
Canada Helps - General	100.00	0.00	(100.00)	0.00	0.00	0.00	480.00
Sponsorship Program	400.00	0.00	(400.00)	0.00	0.00	0.00	0.00
<b>Total Donations</b>	<b>3,000.00</b>	<b>815.80</b>	<b>(2,184.20)</b>	<b>4,015.80</b>	<b>5,831.76</b>	<b>1,815.96</b>	<b>1,280.00</b>
<b>Investments</b>							
Calgary Foundation Grant	700.00	746.00	46.00	765.00	919.00	154.00	925.00
5-Yr GIC (\$11,000 Redeemable Nov 23, 2023)	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00
3-Yr GIC (\$5000 Redeemable Nov 23, 2024)	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
3-Yr GIC (\$5000 Redeemable Nov 28, 2025)	0.00	0.00	0.00	5,000.00	0.00	(5,000.00)	0.00
Investment - principle paid at term	5,000.00	5,000.00	0.00	0.00	10,000.00	10,000.00	0.00
Interest from GIC	1,200.00	750.00	(450.00)	700.00	799.32	99.32	1,875.00
<b>Total Investment Income</b>	<b>6,900.00</b>	<b>6,496.00</b>	<b>(404.00)</b>	<b>6,465.00</b>	<b>11,718.32</b>	<b>5,253.32</b>	<b>13,800.00</b>
<b>Total Revenue:</b>	<b>9,900.00</b>	<b>7,311.80</b>	<b>(2,588.20)</b>	<b>10,480.80</b>	<b>17,550.08</b>	<b>7,069.28</b>	<b>15,080.00</b>
<b>EXPENSES</b>							
<b>Student Program &amp; Grants</b>							
ACRA Scholarship Awards	3,000.00	2,480.00	(520.00)	2,200.00	4,100.00	1,900.00	2,580.00
ACRA Recital Expenses	1,900.00	480.11	(1,419.89)	1,400.00	767.75	(632.25)	1,400.00
OSR Scholarship Awards	400.00	400.00	0.00	400.00	700.00	300.00	500.00
OSR Expenses	0.00	0.00	0.00	0.00	216.56	216.56	350.00
Music Marathon Awards	150.00	0.00	(150.00)	100.00	100.00	0.00	0.00



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Music Marathon Expenses	900.00	0.00	(900.00)	1,050.00	801.78	(248.22)	1,000.00
Student Recital Awards	300.00	200.00	(100.00)	150.00	50.00	(100.00)	150.00
Student Recital Expenses	0.00	0.00	0.00	1,200.00	587.12	(612.88)	1,200.00
Provincial Competition Scholarships (String/Voice)	0.00	0.00	0.00	100.00	100.00	0.00	0.00
Endowment Society Projects NEW 2022-23	0.00	0.00	0.00	3,000.00	1,950.00	(1,050.00)	1,600.00
<b>Total Scholarships &amp; Programs</b>	<b>6,650.00</b>	<b>3,560.11</b>	<b>(3,089.89)</b>	<b>9,600.00</b>	<b>9,373.21</b>	<b>(226.79)</b>	<b>8,780.00</b>
<b>Administration</b>							
Bank Fees and Business Cheque Printing	100.00	(7.50)	(107.50)	75.00	249.40	174.40	100.00
<b>Total Administration</b>	<b>100.00</b>	<b>(7.50)</b>	<b>(107.50)</b>	<b>75.00</b>	<b>249.40</b>	<b>174.40</b>	<b>100.00</b>
<b>Purchase of Investments</b>							
Purchase of GIC	6,200.00	5,750.00	(450.00)	5,000.00	10,000.00	5,000.00	11,000.00
<b>Total Investments</b>	<b>6,200.00</b>	<b>5,750.00</b>	<b>(450.00)</b>	<b>5,000.00</b>	<b>10,000.00</b>	<b>5,000.00</b>	<b>11,000.00</b>
<b>Total Expenses</b>	<b>\$12,950.00</b>	<b>\$9,302.61</b>	<b>(\$3,647.39)</b>	<b>\$14,675.00</b>	<b>\$19,622.61</b>	<b>\$4,947.61</b>	<b>\$19,880.00</b>
<b>Income Statement (Profit or Loss)</b>	<b>(\$3,050.00)</b>	<b>(\$1,990.81)</b>		<b>(\$4,194.20)</b>	<b>(\$2,072.53)</b>		<b>(\$4,800.00)</b>