



## ENDOWMENT SOCIETY OF THE CALGARY REGISTERED MUSIC TEACHERS

**Budget March 1, 2024 to February 28, 2025**

### BUDGET – Endowment Society

Approved at March 18, 2024 Branch Board Meeting and amended at June 17, 2024 Branch Board Meeting and amended at October 21, 2024 Branch Board Meeting

#### REVENUE

##### Donations

	Projected 2022-23	Actual 2022-23	Variance 2022-23	Projected 2023-2024	Actual 2023-2024	Variance 2023-2024	Projected 2024-25
ACRA	700.00	850.00	150.00	600.00	550.00	(50.00)	200.00
Canada Helps - ACRA	115.80	514.65	398.85	200.00	38.60	(161.40)	0.00
Music Marathon	0.00	2,282.35	2,282.35	0.00	2,235.00	2,235.00	2,000.00
Canada Helps - Music Marathon	3,200.00	2,184.76	(1,015.24)	0.00	1,159.72	1,159.72	1,000.00
General Donations	0.00	0.00	0.00	0.00	50.00	50.00	0.00
Canada Helps - General	0.00	0.00	0.00	480.00	502.67	22.67	0.00
Sponsorship Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Donations</b>	<b>4,015.80</b>	<b>5,831.76</b>	<b>1,815.96</b>	<b>1,280.00</b>	<b>4,535.99</b>	<b>3,255.99</b>	<b>3,200.00</b>

##### Investments

Calgary Foundation Grant	765.00	919.00	154.00	925.00	921.00	(4.00)	920.00
Principle paid at term (GIC1) matures Nov 20, 2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principle paid at term (GIC2) matures Nov 26, 2024	0.00	0.00	0.00	0.00	0.00	0.00	5,750.00
Principle paid at term (GIC3) matures Nov 28, 2025	5,000.00	10,000.00	5,000.00	0.00	0.00	0.00	0.00
Principle paid at term (GIC4) matured Nov 23, 2023	0.00	0.00	0.00	11,000.00	11,000.00	0.00	0.00
Interest Income from GIC	700.00	799.32	99.32	1,875.00	1,348.81	(526.19)	450.00
<b>Total Investment Income</b>	<b>6,465.00</b>	<b>11,718.32</b>	<b>5,253.32</b>	<b>13,800.00</b>	<b>13,269.81</b>	<b>(530.19)</b>	<b>7,120.00</b>

<b>Total Revenue:</b>	<b>10,480.80</b>	<b>17,550.08</b>	<b>7,069.28</b>	<b>15,080.00</b>	<b>17,805.80</b>	<b>2,725.80</b>	<b>10,320.00</b>
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#### EXPENSES

##### Student Program & Grants

ACRA Scholarship Awards	2,200.00	4,100.00	1,900.00	2,580.00	2,655.00	75.00	3,000.00
ACRA Recital Expenses	1,400.00	767.75	(632.25)	1,400.00	1,056.50	(343.50)	1,400.00
OSR Scholarship Awards	400.00	700.00	300.00	500.00	150.00	(350.00)	400.00
OSR Expenses	0.00	216.56	216.56	350.00	580.55	230.55	400.00



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	Projected 2022-23	Actual 2022-23	Variance 2022-23	Projected 2023-2024	Actual 2023-2024	Variance 2023-2024	Projected 2024-25
<b>Music Marathon Awards</b>	100.00	100.00	0.00	0.00	75.00	75.00	50.00
<b>Music Marathon Expenses</b>	1,050.00	801.78	(248.22)	1,000.00	1,160.17	160.17	1,200.00
<b>Student Recital Awards</b>	150.00	50.00	(100.00)	150.00	125.00	(25.00)	150.00
<b>Student Recital Expenses</b>	1,200.00	587.12	(612.88)	1,200.00	703.16	(496.84)	1,200.00
<b>Provincial Competition Scholarships (String/Voice)</b>	100.00	100.00	0.00	0.00	0.00	0.00	100.00
<b>Student Competitions (AMENDMENT: "Projected 2024-25")</b>	3,000.00	1,950.00	(1,050.00)	1,600.00	1,650.00	50.00	2,625.00
<b>Total Scholarships &amp; Programs</b>	<b>9,600.00</b>	<b>9,373.21</b>	<b>(226.79)</b>	<b>8,780.00</b>	<b>8,155.38</b>	<b>(624.62)</b>	<b>10,525.00</b>
<b>Administration</b>							
<b>Bank Fees and Business Cheque Printing</b>	75.00	249.40	174.40	100.00	79.48	(20.52)	80.00
<b>Total Administration</b>	<b>75.00</b>	<b>249.40</b>	<b>174.40</b>	<b>100.00</b>	<b>79.48</b>	<b>(20.52)</b>	<b>80.00</b>
<b>Purchase of Investments</b>							
<b>3-Year Term (GIC2) \$5750 Redeemable Nov 26, 2024</b>	0.00	0.00	0.00	0.00	0.00	0.00	5,750.00
<b>5-Year Term (GIC1) \$3570 Redeemable Nov 20, 2025</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>3-Term (GIC 3) \$5000 Redeemable Nov 28, 2025</b>	5,000.00	10,000.00	5,000.00	0.00	0.00	0.00	0.00
<b>5-Term (GIC 4) \$11,000 Redeemable Dec 1, 2026</b>	0.00	0.00	0.00	11,000.00	11,000.00	0.00	0.00
<b>Total Investments</b>	<b>5,000.00</b>	<b>10,000.00</b>	<b>5,000.00</b>	<b>11,000.00</b>	<b>11,000.00</b>	<b>0.00</b>	<b>5,750.00</b>
<b>Total Expenses</b>	<b>\$14,675.00</b>	<b>\$19,622.61</b>	<b>\$4,947.61</b>	<b>\$19,880.00</b>	<b>\$19,234.86</b>	<b>(\$645.14)</b>	<b>\$16,355.00</b>
<b>Income Statement (Profit or Loss)</b>	<b>(\$4,194.20)</b>	<b>(\$2,072.53)</b>		<b>(\$4,800.00)</b>	<b>(\$1,429.06)</b>		<b>(\$6,035.00)</b>