



ENDOWMENT SOCIETY OF THE CALGARY REGISTERED MUSIC TEACHERS

Budget March 1, 2025 to February 28, 2026

BUDGET – Endowment Society

Approved at March 17, 2025 branch board meeting

REVENUE

Donations

	Projected 2023-2024	Actual 2023-2024	Variance 2023-2024	Projected 2024-2025	Actual 2024-2025	Variance 2024-2025	Projected 2025-2026
ACRA	600.00	550.00	(50.00)	200.00	200.00	0.00	200.00
Canada Helps - ACRA	200.00	38.60	(161.40)	0.00	0.00	0.00	0.00
Music Marathon	0.00	2,235.00	2,235.00	2,000.00	1,500.00	(500.00)	1,500.00
Canada Helps - Music Marathon	0.00	1,159.72	1,159.72	1,000.00	2,820.55	1,820.55	2,500.00
Donation from ARMTA Calgary (Investment Income from gen acct)	0.00	0.00	0.00	0.00	0.00	0.00	568.00
General Donations	0.00	50.00	50.00	0.00	168.00	168.00	0.00
Canada Helps - General	480.00	502.67	22.67	0.00	435.24	435.24	0.00
Sponsorship Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Donations	1,280.00	4,535.99	3,255.99	3,200.00	5,123.79	1,923.79	4,768.00

Investments

Calgary Foundation Grant	925.00	921.00	(4.00)	920.00	935.00	15.00	920.00
Principle paid at term (GIC1) matures Nov 20, 2025	0.00	0.00	0.00	0.00	0.00	0.00	3,570.00
Principle paid at term (GIC2) matures Nov 22, 2027	0.00	0.00	0.00	5,750.00	5,750.00	0.00	0.00
Principle paid at term (GIC3) matures Nov 28, 2025	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Principle paid at term (GIC4) matures Dec 1, 2026	11,000.00	11,000.00	0.00	0.00	0.00	0.00	0.00
Interest Income from GIC	1,875.00	1,348.81	(526.19)	450.00	345.00	(105.00)	919.50
Total Investment Income	13,800.00	13,269.81	(530.19)	7,120.00	7,030.00	(90.00)	10,409.50

Total Revenue:

15,080.00	17,805.80	2,725.80	10,320.00	12,153.79	1,833.79	15,177.50
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EXPENSES

Student Program & Scholarships

ACRA Scholarship Awards	2,580.00	2,655.00	75.00	3,000.00	2,515.00	(485.00)	3,000.00
ACRA Recital Expenses	1,400.00	1,056.50	(343.50)	1,400.00	1,076.95	(323.05)	1,400.00
OSR Scholarship Awards	500.00	150.00	(350.00)	400.00	450.00	50.00	500.00



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	Projected 2023-2024	Actual 2023-2024	Variance 2023-2024	Projected 2024-2025	Actual 2024-2025	Variance 2024-2025	Projected 2025-2026
OSR Expenses	350.00	580.55	230.55	400.00	343.21	(56.79)	460.00
Music Marathon Awards	0.00	75.00	75.00	50.00	81.00	31.00	60.00
Music Marathon Expenses	1,000.00	1,160.17	160.17	1,200.00	206.70	(993.30)	2,000.00
Student Recital Awards	150.00	125.00	(25.00)	150.00	0.00	(150.00)	150.00
Student Recital Expenses	1,200.00	703.16	(496.84)	1,200.00	149.40	(1,050.60)	1,200.00
Provincial Competition Scholarships (String/Voice)	0.00	0.00	0.00	100.00	0.00	(100.00)	100.00
Student Competitions	1,600.00	1,650.00	50.00	2,625.00	2,100.00	(525.00)	3,000.00
Total Scholarships & Programs	8,780.00	8,155.38	(624.62)	10,525.00	6,922.26	(3,602.74)	11,870.00
Administration							
Bank Fees and Business Cheque Printing	100.00	79.48	(20.52)	80.00	74.23	(5.77)	85.00
Total Administration	100.00	79.48	(20.52)	80.00	74.23	(5.77)	85.00
Purchase of Investments							
3-Year Term (GIC2) \$5000 Redeemable Nov 22, 2027	0.00	0.00	0.00	5,750.00	5,000.00	(750.00)	0.00
5-Year Term (GIC1) Peter Turner Redeemable Nov 20, 2025	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
3-Term (GIC 3) Morning Musicale Redeemable Nov 28, 2025	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
5-Term (GIC 4) \$11,000 Redeemable Dec 1, 2026	11,000.00	11,000.00	0.00	0.00	0.00	0.00	0.00
Total Investments	11,000.00	11,000.00	0.00	5,750.00	5,000.00	(750.00)	8,000.00
Total Expenses	\$19,880.00	\$19,234.86	(\$645.14)	\$16,355.00	\$11,996.49	(\$4,358.51)	\$19,955.00
Income Statement (Profit or Loss)	(\$4,800.00)	(\$1,429.06)		(\$6,035.00)	\$157.30		(\$4,777.50)