



## ENDOWMENT SOCIETY OF THE CALGARY REGISTERED MUSIC TEACHERS

**Budget March 1, 2026 to February 28, 2027**

### BUDGET – Endowment Society

Approved at March 16, 2026 Branch Board Meeting

#### REVENUE

##### Donations

	Projected 2024-2025	Actual 2024-2025	Variance 2024-2025	Projected 2025-2026	Actual 2025-2026	Variance 2025-2026	Projected 2026-27
ACRA	200.00	200.00	0.00	200.00	400.00	200.00	300.00
Canada Helps - ACRA	0.00	0.00	0.00	0.00	150.00	150.00	0.00
Music Marathon	2,000.00	1,500.00	(500.00)	1,500.00	1,917.00	417.00	1,000.00
Canada Helps - Music Marathon	1,000.00	2,820.55	1,820.55	2,500.00	1,938.93	(561.07)	2,000.00
Donation from ARMTA Calgary (Investment Income from gen acct)	0.00	0.00	0.00	568.00	0.00	(568.00)	1,440.00
Donation from ARMTA Calgary (Accumulated Surplus Funds)	0.00	0.00	0.00	0.00	2,350.00	2,350.00	0.00
General Donations	0.00	168.00	168.00	0.00	0.00	0.00	0.00
Canada Helps - General	0.00	435.24	435.24	0.00	35.15	35.15	0.00
<b>Total Donations</b>	<b>3,200.00</b>	<b>5,123.79</b>	<b>1,923.79</b>	<b>4,768.00</b>	<b>6,791.08</b>	<b>2,023.08</b>	<b>4,740.00</b>

##### Investments

Calgary Foundation Grant	920.00	935.00	15.00	920.00	1,010.00	90.00	1,000.00
Principle paid at term (GIC1) matures Dec 5, 2028	0.00	0.00	0.00	3,570.00	3,570.00	0.00	0.00
Principle paid at term (GIC2) matures Nov 22, 2027	5,750.00	5,750.00	0.00	0.00	0.00	0.00	0.00
Principle paid at term (GIC3) matures Dec 5, 2030	0.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00
Principle paid at term (GIC4) matures Dec 1, 2026	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00
Interest Income from GIC	450.00	345.00	(105.00)	919.50	833.76	(85.74)	1,150.00
<b>Total Investment Income</b>	<b>7,120.00</b>	<b>7,030.00</b>	<b>(90.00)</b>	<b>10,409.50</b>	<b>10,413.76</b>	<b>4.26</b>	<b>13,150.00</b>

#### Total Revenue:

<b>10,320.00</b>	<b>12,153.79</b>	<b>1,833.79</b>	<b>15,177.50</b>	<b>17,204.84</b>	<b>2,027.34</b>	<b>17,890.00</b>
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#### EXPENSES

##### Student Program & Scholarships

ACRA Scholarship Awards	3,000.00	2,515.00	(485.00)	3,000.00	1,970.00	(1,030.00)	3,500.00
ACRA Recital Expenses	1,400.00	1,076.95	(323.05)	1,400.00	1,181.07	(218.93)	1,365.00



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	Projected 2024-2025	Actual 2024-2025	Variance 2024-2025	Projected 2025-2026	Actual 2025-2026	Variance 2025-2026	Projected 2026-27
<b>OSR Scholarship Awards</b>	400.00	450.00	50.00	500.00	237.50	(262.50)	750.00
<b>OSR Expenses</b>	400.00	343.21	(56.79)	460.00	193.77	(266.23)	550.00
<b>Music Marathon Awards</b>	50.00	81.00	31.00	60.00	60.00	0.00	100.00
<b>Music Marathon Expenses</b>	1,200.00	836.70	(363.30)	2,000.00	1,325.58	(674.42)	1,500.00
<b>Student Masterclasses (IPPA)</b>	0.00	0.00	0.00	0.00	301.50	301.50	600.00
<b>Student Recital Awards</b>	150.00	0.00	(150.00)	150.00	75.00	(75.00)	0.00
<b>Student Recital Expenses</b>	1,200.00	149.40	(1,050.60)	1,200.00	78.04	(1,121.96)	800.00
<b>Student Competitions</b>	2,625.00	2,100.00	(525.00)	3,450.00	2,885.00	(565.00)	3,000.00
<b>Total Scholarships &amp; Programs</b>	<b>10,425.00</b>	<b>7,552.26</b>	<b>(2,872.74)</b>	<b>12,220.00</b>	<b>8,307.46</b>	<b>(3,912.54)</b>	<b>12,165.00</b>
<b>Administration</b>							
Bank Fees and Business Cheque Printing	80.00	74.23	(5.77)	85.00	277.72	192.72	100.00
<b>Total Administration</b>	<b>80.00</b>	<b>74.23</b>	<b>(5.77)</b>	<b>85.00</b>	<b>277.72</b>	<b>192.72</b>	<b>100.00</b>
<b>Purchase of Investments</b>							
3-Year Term (GIC2) \$5000 Redeemable Nov 22, 2027	5,750.00	5,000.00	(750.00)	0.00	0.00	0.00	0.00
5-Year Term (GIC1) Peter Turner Redeemable Dec 5, 2028	0.00	0.00	0.00	3,000.00	3,820.00	820.00	0.00
3-Year Term (GIC 3) Morning Musicale Redeemable Dec 5, 2030	0.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00
5-Year Term (GIC 4) \$11,000 Redeemable Dec 1, 2026	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00
<b>Total Investments</b>	<b>5,750.00</b>	<b>5,000.00</b>	<b>(750.00)</b>	<b>8,000.00</b>	<b>8,820.00</b>	<b>820.00</b>	<b>11,000.00</b>
<b>Total Expenses</b>	<b>\$16,255.00</b>	<b>\$12,626.49</b>	<b>(\$3,628.51)</b>	<b>\$20,305.00</b>	<b>\$17,405.18</b>	<b>(\$2,899.82)</b>	<b>\$23,265.00</b>
<b>Income Statement (Profit or Loss)</b>	<b>(\$5,935.00)</b>	<b>(\$472.70)</b>		<b>(\$5,127.50)</b>	<b>(\$200.34)</b>		<b>(\$5,375.00)</b>