

Folk Music Canada/Musique Folk du Canada

Balance Sheet

31 Aug 2016

ASSETS

Main Bank Account	\$27,955.76
Paypal	\$2,788.23
Petty Cash	\$0.00
Accounts Receivable	\$0.00
Advance on expenses	\$5,709.00
Equipment	\$0.00
Funds Grants received in advance	(\$20,000.00)
TOTAL ASSETS	<u>\$16,452.99</u>

LIABILITIES & EQUITY

Liabilities:	
Accounts payable	\$0.00
VAT Control	\$0.00
Accounts Payable	\$414.89
Total Current Liabilities	<u>\$414.89</u>
Total Liabilities	\$414.89
Equity:	
Opening Balance Equity	\$0.00
Share Capital	\$0.00
Retained Earnings	\$16,867.18
Net Income	\$18.39
Total Equity	<u>\$16,885.57</u>
TOTAL LIABILITIES & EQUITY	<u>\$16,471.38</u>

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Profit & Loss

01 Sept to 31 Aug 2016

INCOME

Bank Interest	\$0.00
Canada Council - Director Grant	\$0.00
Canada Council - Operating	\$25,000.00
Canada Council - Project	\$0.00
Corporate donations	\$0.00
Export development - DFAIT OMDC FACT	\$79,388.00
Export Devt Grant	\$0.00
Fees from workshops etc	\$670.00
Fundraising	\$0.00
Individual donations	\$0.00
Membership fees	\$5,125.00
Ontario Arts Council - operating	\$0.00
Ontario Arts Council - Project	\$0.00
Other private revenues PCI	\$2,200.00
Other revenues - OCFF etc	\$9,307.00
Sales	\$0.00
Showcase revenues	\$7,312.00
Total Income	<u>\$129,002.00</u>

EXPENSE

Special project - strategic Planning	\$0.00
Administrative Salaries	\$29,860.00
Advocacy	\$0.00
Bank Charges	\$988.00
Board Expense - travel AGM telecon	\$52.00
Books and Magazines	\$0.00
Computer Sundries	\$0.00
Directors remuneration	\$0.00
Equipment repairs & renewals	\$0.00
Export marketing - PCI	\$3,100.00
Export marketing - FAI	\$28,485.00
Export Marketing - OCFF	\$5,780.00
Fees and Subscriptions	\$0.00
Fundraising Expenses	\$0.00
Insurance	\$798.00
Marketing and Communication - general	\$0.00
Marketing and Communication - website	\$214.00
Member Communications	\$214.00
Membership and Registration	\$0.00
Membership Communications - translation etc	\$784.70

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Profit & Loss

01 Sept to 31 Aug 2016

Miscellaneous Expenses	\$142.88
Office - supplies postage	\$326.50
Office Expenses	\$2,851.93
Office Rent	\$6,000.00
Online payment fees	\$1,032.82
Other Service Expenses	\$0.00
Outreach - Conference Travel	\$4,331.27
Outreach - festivals musicians etc	\$1,024.13
Professional Development Offered	\$450.00
Professional Fees	\$0.00
Showcase costs	\$27,633.73
Showcase promotion	\$6,486.00
Telephone	\$5,840.45
Travel Expenses	\$2,588.20
Total Expenses	<u>\$128,983.63</u>
NET INCOME	<u>\$18.39</u>



Tamara Kater, Executive Director



Matthew Large, President