

**TORONTO CENTRE OF THE
ROYAL CANADIAN COLLEGE OF ORGANISTS
Balance Sheet
May 31, 2011**

	<u>LAST YEAR</u>	<u>THIS YEAR</u>	<u>CHANGE</u>
<u>ASSETS</u>			
<u>General Accounts</u>			
Cash and Share Deposits	\$ 45,787.72	\$ 47,238.30	\$ 1,450.58
Accounts Receivable	264.00	900.00	636.00
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TOTAL ASSETS	<u>\$ 46,051.72</u>	<u>\$ 48,138.30</u>	<u>\$ 2,086.58</u>
<u>LIABILITIES</u>			
Accounts Payable	5,221.16	4,433.72	(787.44)
Deferred Revenue	20.00	2,945.00	2,925.00
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TOTAL LIABILITIES	5,241.16	7,378.72	2,137.56
<u>EQUITY</u>			
Members' Equity - Sutton	34,987.22	34,311.22	(676.00)
Members' Equity - Reserve	794.66	794.66	0.00
Members' Equity - General	5,028.68	5,653.70	625.02
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TOTAL EQUITY	40,810.56	40,759.58	(50.98)
TOTAL LIABILITIES AND EQUITY	<u>\$ 46,051.72</u>	<u>\$ 48,138.30</u>	<u>\$ 2,086.58</u>

**TORONTO CENTRE OF THE
ROYAL CANADIAN COLLEGE OF ORGANISTS
Income Statement
For the period June 1, 2010 to May 31, 2011**

	ACTUAL 2010-11	BUDGET 2010-11	VARIANCE	Budget 2011-12
<u>REVENUE</u>				
Dues Received	\$ 6,304.25	\$ 6,700.00	\$ (395.75)	\$ 6,300.00
Donations Received	7,492.00	5,250.00	2,242.00	5,700.00
less transfer to Programs	(1,600.00)	0.00	(1,600.00)	(2,000.00)
	<u>5,892.00</u>	<u>5,250.00</u>	<u>642.00</u>	<u>3,700.00</u>
Advertising	636.00	400.00	236.00	1,000.00
Interest	107.37	50.00	57.37	100.00
Recoveries - Deferred Rev'ue	450.00	650.00	(200.00)	500.00
Book & CD Sales	1,213.39	1,000.00	213.39	600.00
Miscellaneous	20.00	100.00	(80.00)	200.00
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TOTAL REVENUE	14,623.01	14,150.00	473.01	12,400.00
<u>EXPENSES</u>				
Programming - Revenues	3,805.00	2,500.00	1,305.00	5,000.00
- Expenses	8,146.37	7,300.00	846.37	11,250.00
Net Programming Expenses	<u>4,341.37</u>	<u>4,800.00</u>	<u>(458.63)</u>	<u>6,250.00</u>
Scholarship Awards	4,000.00	4,000.00	0.00	2,500.00
Communications / Bulletin	954.16	1,000.00	(45.84)	1,000.00
Publicity	2,737.30	400.00	2,337.30	500.00
Website Development	0.00	1,950.00	(1,950.00)	125.00
Life and Student Sponsorships	914.00	1,004.00	(90.00)	872.00
Postage, Printing & Office	209.84	146.00	63.84	278.00
Insurance	841.32	850.00	(8.68)	875.00
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TOTAL EXPENSES	13,997.99	14,150.00	(152.01)	12,400.00
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SURPLUS (DEFICIT)	<u>\$ 625.02</u>	<u>\$ 0.00</u>	<u>\$ 625.02</u>	<u>\$ 0.00</u>