

**Gloucester Community Concert Band**  
**Statement of Profit and Loss with Previous Year Comparison**  
**For the Year Ending July 31, 2015**

	<u>Aug 14 - Jul 15</u>	<u>Aug 13 - Jul 14</u>	<u>\$ Change</u>
<b>Income</b>			
Donations			
Song tributes	\$ 100.00	\$ -	\$ 100.00
Memberships	3,655.00	3,480.00	175.00
Gifts-in-Kind	3,900.00	-	3,900.00
Total donations	<u>7,655.00</u>	<u>3,480.00</u>	<u>4,175.00</u>
Concert revenue			
Christmas	1,070.25	-	1,070.25
Spring	4,191.00	3,160.00	1,031.00
Total concert revenue	<u>5,261.25</u>	<u>3,160.00</u>	<u>2,101.25</u>
Other charity donation	1,378.18	1,788.40	(410.22)
Uniform income	240.00	390.00	(150.00)
<b>Total income</b>	<u><u>14,534.43</u></u>	<u><u>8,818.40</u></u>	<u><u>5,716.03</u></u>
<b>Expenses</b>			
Bank Charges	88.09	83.81	4.28
Concert expenses			
Christmas			
Hall rental	625.00	-	625.00
Other concert expense	158.88	-	158.88
Total Christmas	<u>783.88</u>	<u>-</u>	<u>783.88</u>
Spring			
Hall rental	1,759.96	1,676.06	83.90
Other concert expense	218.53	267.44	(48.91)
Programs	256.51	-	256.51
Tickets	1,067.50	910.00	157.50
Total spring	<u>3,302.50</u>	<u>2,853.50</u>	<u>449.00</u>
Concert expense - other	(50.00)	-	(50.00)
Dues and memberships	85.00	85.00	-
Honoraria	1,300.00	1,000.00	300.00
Liability insurance	2,569.32	2,506.68	62.64
Music expense	451.47	466.07	(14.60)
Office expense	223.55	11.55	212.00
Other expense	174.52	104.41	70.11
Uniform	299.90	359.88	(59.98)
<b>Total expenses</b>	<u><u>9,228.23</u></u>	<u><u>7,470.90</u></u>	<u><u>1,757.33</u></u>
<b>NET INCOME</b>	<u><u>\$ 5,306.20</u></u>	<u><u>\$ 1,347.50</u></u>	<u><u>\$ 3,958.70</u></u>

Notes to Financial Statements

- 1) Gifts-in-kind refers to non-monetary donations received by GCCB. Considered donation income.
- 2) Net Christmas Concert revenue: \$286.37.
- 3) Net Spring Concert revenue: \$888.50.
- 4) Honoraria: \$300 given to Ottawa Catholic School Board Choirs
- 5) Office expense: Purchased new cheques, \$154.62.
- 6) Net Income: Excluding gifts-in-kind, projected 2015 Net Income is \$1,406.20.

**Gloucester Community Concert Band**  
**Balance Sheet with Previous Year Comparison**  
**Projected as at July 31, 2015**

	<u>Aug 14 - Jul 15</u>	<u>Aug 13 - Jul 14</u>	<u>\$ Change</u>
<b>Assets</b>			
Royal bank	8,762.23	7,089.93	1,672.30
Fixed assets	13,519.00	9,619.00	3,900.00
Prepaid expenses	-	316.10	(316.10)
<b>Total assets</b>	<b><u>22,281.23</u></b>	<b><u>17,025.03</u></b>	<b><u>5,256.20</u></b>
<b>Liabilites and Equity</b>			
Accounts payable	-	50.00	(50.00)
Equity			
Retained earnings	16,975.03	15,627.53	1,347.50
Net income	5,306.20	1,347.50	3,958.70
Total equity	<u>22,281.23</u>	<u>16,975.03</u>	<u>5,306.20</u>
<b>Total liabilities and equity</b>	<b><u>22,281.23</u></b>	<b><u>17,025.03</u></b>	<b><u>5,256.20</u></b>

Notes to Financial Statements

- 1) Fixed Assets: \$3,900 gift-in-kind donation of Yamaha bass trombone.
- 2) Net Income: Excluding gift-in-kind donation, \$1,406.20.