

**Academy for Life Long Learning**  
**Statement of Operations**  
**May 1 - December 31, 2018**

December 31, 2018	Month December	Year to Date May 1-Dec 31 2018	Budget for year 2018- 2019	P Year to Date May 1-Dec 31 2017
<b>INCOME</b>				
Registration Fees	270	69,840	63,000	69,430
Paypal Charges	<u>-9</u>	<u>-2,149</u>	<u>-1,668</u>	<u>-1,843</u>
Total Registration fees	261	67,691	61,332	<b>67,587</b>
Holiday Luncheon, net	126	4,821		4,939
Spring Luncheon, net				
Spring Talks, net		970	2,670	1,170
Interest income	17	823	889	664
Misc. Income				349
<b>TOTAL INCOME</b>	<b>404</b>	<b>74,305</b>	<b>64,891</b>	<b>74,709</b>
<b>EXPENSES</b>				
Classroom Rentals		11,565	23,400	22,679
Holiday Luncheon	5,368	5,868	459	5,376
Spring Luncheon			315	500
Volunteer Reception, Luncheon			4,935	738
Facilitators Workshop		914		
Spring Talks		1,200	8,450	939
Spring Talks Refreshments		1,236		1,580
Wednesday Forums		300	800	200
New Members Reception		688		
Honorarium and Gifts		102	250	682
AGM		2,933	3,026	2,882
Computer and Audio Equipment		1,562	1,200	3,219
Software and Computer Licenses	46	2,228	4,837	3,870
Web Design and Hosting	102	898	3,325	1,451
Supplies	28	164	100	143
Printing		741	316	30
Photocopies		218		137
Telephone		85		300
Postage				
Insurance	151	1,350	1,500	1,199
Bank Charges			0	
Third Age Netwrok			500	
Misc. Expenses	18	18	150	130
Bursary		5,000	5,000	5,000
<b>TOTAL EXPENSES</b>	<b>5,712</b>	<b>37,070</b>	<b>58,563</b>	<b>51,054</b>
<b>EXCESS OF INCOME OVER EXPENSES</b>	<b>-5,308</b>	<b>37,235</b>	<b>6,328</b>	<b>23,655</b>

**Academy for Life Long Learning**  
**Balance Sheet**  
**As at December 31, 2018**

<b>Assets</b>	
<b>Current Assets</b>	
TD Bank - Current	25,538
TD Bank - Savings	31,276
TD Canada Trust - Investments	75,729
PayPal	2,261
Undeposited Funds	0
<b>Total Current Assets</b>	<b>134,804</b>
<b>Total Assets</b>	<b>134,804</b>
<b>Liabilities and Equity</b>	
<b>Liabilities</b>	
Current Liabilities	
Total Credit Card	<b>283</b>
Accrued Liabilities	
Deferred Revenue - Membership	
<b>Total Current Liabilities</b>	<b>283</b>
<b>Non-current Liabilities</b>	
Relocation Reserve	40,000
<b>Total Liabilities</b>	<b>40,283</b>
<b>Equity</b>	
Unrestricted Net Assets	57,285
Retained Earnings	0
Profit for the year	37,235
<b>Total Equity</b>	<b>94,520</b>
<b>Total Liabilities and Equity</b>	<b>134,804</b>